



Independent Auditor's Report on the Half yearly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Brace Port Logistics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of Brace Port Logistics Limited (the "Company") for the half year ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:
i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the half year ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

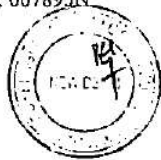
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the results for the half year ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited figures up to the first half year of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
ICAI Firm Registration Number: 007895N

per Mohit Gupta
Partner
Membership Number: 528337
UDIN: 26528337CIYHFR1175



Place: New Delhi
Date: May 27, 2026

Statement of audited standalone financial results for the half year and year ended March 31, 2026

(Amount in INR Lacs)

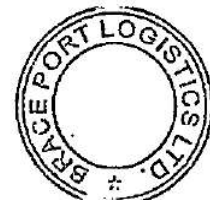
S. No.	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,858.60	3,294.07	3,603.17	6,162.67	8,558.20
II	Other Income	93.27	65.92	70.16	159.19	93.65
III	Total Income (I+II)	2,961.87	3,359.99	3,673.33	6,321.86	8,651.85
IV	Expenses					
	a. Cost of services rendered	2,317.56	2,715.71	2,988.57	5,033.27	7,302.50
	b. Employee benefits expense	142.77	113.01	98.38	255.78	182.87
	c. Finance Cost	8.75	10.82	17.21	19.57	26.56
	d. Depreciation and Amortisation expense	20.82	19.63	23.03	40.45	31.93
	e. Other expenses	194.42	163.22	113.35	357.64	101.67
	Total Expenses	2,684.32	3,022.39	3,240.54	5,706.71	7,725.93
V	Profit before exceptional items and tax (III-IV)	277.55	337.60	432.79	615.15	925.92
VI	Exceptional Items (refer note 4)	3.12	-	-	3.12	-
VII	Profit before tax (V-VI)	274.43	337.60	432.79	612.03	925.92
VIII	Tax expense					
	a. Current Tax	95.28	88.51	115.48	183.79	241.77
	b. Deferred Tax	(19.53)	(0.94)	(1.54)	(20.47)	(1.99)
IX	Profit for the period/year (VII-VIII)	198.68	250.03	318.85	448.71	686.11
X	Other comprehensive income/(loss):					
	Items that will not be reclassified to profit or loss					
	- Remeasurement gain / (loss) of the defined benefit plan	1.37	0.16	3.68	1.53	0.95
	- Income tax relating to these items	(0.35)	(0.04)	(0.93)	(0.39)	(0.24)
	Other comprehensive income/(loss) for the period/year (X)	1.02	0.12	2.75	1.14	0.71
XI	Total comprehensive income for the period/year (IX+X)	199.70	250.15	321.60	449.85	686.82
XII	Paid-up equity share capital (face value of INR 10 per share)				1,130.12	1,130.12
XIII	Other equity				3,178.24	2,824.45
XIV	Earnings Per Share					
	Basic EPS (in INR)	1.76	2.21	3.17	3.97	6.81
	Diluted EPS (in INR)	1.76	2.21	3.17	3.97	6.81
		(Not annualised)	(Not annualised)	(Not annualised)		



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Brace Port Logistics Limited
CIN: U63030DL2020PLC372878
Standalone Statement of Assets and Liabilities as at March 31, 2026
All amounts are in INR lacs unless otherwise stated

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
Assets		
Non-current assets		
Property, plant and equipment	183.98	146.95
Intangible assets under development	285.05	175.70
Right-of-use assets	34.82	46.57
Financial assets		
(i) Investments	10.65	-
(ii) Other financial assets	491.54	80.84
Deferred tax assets (net)	20.67	0.59
Other non-current assets	1.22	1.39
Total non-current assets	<u>1,027.93</u>	<u>452.04</u>
Current assets		
Financial assets		
(i) Trade receivables	709.27	1,161.55
(ii) Cash and cash equivalents	1,989.11	414.21
(iii) Bank balances other than (ii) above	546.66	1,392.28
(iv) Loans	0.18	0.47
(v) Other financial assets	56.87	105.86
Other current assets	397.21	894.34
Total current assets	<u>3,699.30</u>	<u>3,968.71</u>
Total assets	<u><u>4,727.23</u></u>	<u><u>4,420.75</u></u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,130.12	1,130.12
Other equity	3,178.24	2,824.45
Total equity	<u>4,308.36</u>	<u>3,954.57</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	12.85	25.93
Provisions	22.01	13.20
Total non-current liabilities	<u>34.86</u>	<u>39.13</u>
Current liabilities		
Financial liabilities		
(i) Borrowings	13.08	12.01
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	23.11	42.75
(b) total outstanding dues of creditors other than micro and small enterprises	261.76	270.68
(iii) Other financial liabilities	30.27	28.50
Other current liabilities	39.48	26.47
Provisions	0.31	0.12
Current tax liabilities (net)	16.00	46.52
Total current liabilities	<u>384.01</u>	<u>427.05</u>
Total liabilities	<u>418.87</u>	<u>466.18</u>
Total equity and liabilities	<u><u>4,727.23</u></u>	<u><u>4,420.75</u></u>



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Brace Port Logistics Limited
CIN: U63030DL2020PLC372878
Standalone Statement of Cash Flows for the year ended March 31, 2026
All amounts are in INR lacs unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from Operating activities		
Profit before tax	612.03	925.92
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	40.45	31.93
Foreign exchange (gain) / loss (net)	(46.97)	(28.67)
Interest income	(103.42)	(62.45)
Finance cost	19.57	20.73
Liabilities written back	(0.52)	(2.53)
Trade and other receivable balances written off	1.37	-
Allowance for expected credit loss	53.12	8.50
Impairment allowance for doubtful advances	18.59	-
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	453.81	588.15
(Increase)/ Decrease in other financial assets	48.99	(96.53)
(Increase)/ Decrease in other assets	478.71	(556.18)
Increase/ (Decrease) in provisions	10.53	5.48
Increase/ (Decrease) in trade payable	(28.86)	(969.50)
Increase/ (Decrease) in other financial liability	1.73	6.85
Increase/ (Decrease) in other liability	13.01	3.78
Cash generated/(used) from operations	1,572.14	(124.52)
Income tax paid (net)	(216.87)	(234.59)
Net cash inflow/(outflow) from Operating activities	1,355.27	(359.11)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment	(65.73)	(44.50)
Purchase of intangible assets	(109.35)	(107.77)
Purchase of right of use assets	-	(58.28)
Investment made in subsidiary	(10.65)	-
Loan to employees	0.33	(0.47)
Bank withdrawal / (deposit) not considered as cash and cash equivalents (net)	429.59	(1,108.63)
Interest received	108.71	45.76
Net cash inflow/(outflow) from Investing activities	352.90	(1,273.89)
C. Cash flow from Financing activities		
Proceeds from issue of shares	-	2,440.96
Interest paid	(16.19)	(10.50)
Repayment of borrowings	(12.01)	(11.03)
Share Issue expenses	-	(372.33)
Dividends paid	(96.02)	(187.88)
Net cash inflow/(outflow) from Financing activities	(124.22)	1,859.22
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,583.95	226.22
Cash and cash equivalents at the beginning of the year	414.21	187.87
Exchange difference on translation of foreign currency cash and cash equivalents	(9.05)	0.12
Cash and cash equivalents at the end of the year	1,989.11	414.21
Components of cash and cash equivalents		
Balances with banks		
- On current account	1,252.65	399.08
- Dividend Account	0.23	7.50
- In deposit account (with original maturity of 3 months or less)	575.54	-
- In overdraft account	154.16	1.09
Cash in hand including Imprest	6.53	6.54
	1,989.11	414.21

The above cash flow statement has been prepared under Indirect method as set out in Ind AS-7 "Statement of cash flows".

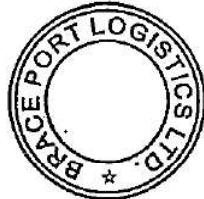


Explanatory notes to the statement of audited standalone financial results for the half year and year ended March 31, 2026

1. These audited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
2. These audited standalone financial results have been reviewed by the Audit Committee at its meeting held on May 27, 2026 and have been approved by Board of Directors at its meeting held on May 27, 2026. These audited standalone financial results have been audited by the statutory auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). The statutory auditors have issued an unmodified opinion on these audited standalone financial results.
3. The Company is primarily engaged in providing "Integrated logistics solutions, other specialised logistics services and logistics operations". The Company has only one reportable segment i.e., "providing Integrated logistics solutions, other specialised logistics services and logistics operations" and accordingly disclosures as per IND AS 108 "Operating Segments" are not applicable.
4. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the standalone statement of profit and loss for the half year and year ended March 31, 2026. The incremental impact consisting of gratuity of INR 2.73 lacs and long-term compensated absences of INR 0.39 lacs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
5. On May 15, 2025, The Company has incorporated a foreign associate named 'AllGlobal Logistics Inc.' in Markham ON, Canada. As at the year end, the company is in the process of making the overseas direct investment (ODI) outward remittance to the said associate and the associate company has not yet started its operations till the year end.
6. The Board of Directors of the Company at their meeting held on February 17, 2026 had declared an interim dividend of INR 0.85 per equity share (face value of INR 10.00 per equity share) and paid during the half year.
7. The Board of Directors of the Company at their meeting held on May 27, 2026 have recommended to Members for their approval, Final Dividend of INR 1.00 per equity share (face value of INR 10.00 per equity share) for the financial year ended March 31, 2026.
8. The previous period/year's figure have been regrouped/ reclassified wherever considered necessary to make them comparable with those of the current's period/year's classification, none of which it believes to be material, hence no additional disclosure are provided.

For and on behalf of board of directors of
Brace Port Logistics Limited


Sachin Arora
Managing Director
DIN: 08952681



Place : New Delhi
Date: May 27, 2026