



**Agrawal Subodh & Co.**

Chartered Accountants

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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF VISAKHAPATNAM PORT LOGISTICS PARK LIMITED FOR THE QUARTER ENDED JUNE 30<sup>TH</sup>, 2025**

To,  
The Board of Directors  
Visakhapatnam Port Logistics Park Limited,  
21, Netaji Subhas Road,  
KOLKATA

**Introduction**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Visakhapatnam Port Logistics Park Limited** ("the Company") for the quarter ended June 30, 2025 ("the Statement"). Management is responsible for the preparation and fair presentation of this Statement in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion on the Statements based on our review and procedures performed by us.

**Scope of Review**

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Points for Consideration**

a) As per the unaudited financial results as on 30/06/2025, the company has incurred loss of Rs. 395.72 lacs as compared to loss of Rs. 222.87 lacs for the corresponding period of Financial Year 2024-25. Cost of Services have gone up proportionately in Q1 of current Financial Year 2025-26 as compared to that of Q1 in FY 2024-25.

However, on the basis of positive outlook of the Management towards the growth of the company and its ability to continue as a going concern in the foreseeable future, the financial information of the company for the quarter ended 30<sup>th</sup> June 2025, has also been prepared on a going concern basis.

b) Amount of Rs. 17.39 Lakhs is payable to MSME vendors for more than 45 days. It has been clarified by the management that the same has been put on hold since the GST Returns has not been filed properly by the respective vendors.



## Conclusion

Based on our review conducted and procedure performed, nothing, except the above mentioned point for consideration, has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Result does not present fairly, in all material respects, the state of affairs of the Company as at June 30, 2025, and of its results of operations for the quarter ended June 30, 2025, in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.

Place: Kolkata  
Dated: 31.07.2025



For Agrawal Subodh & Co.  
Chartered Accountants  
Firm's Registration No. 319260E

  
Prosanta Mukherjee  
Partner  
Membership No.: 053651  
UDIN: 25053651BMJOCY4522



# **VISAKHAPATNAM PORT LOGISTICS PARK LTD**

A JV of Balmer Lawrie & Co. Ltd. and Visakhapatnam Port Authority

**CIN: U63090WB2014GOI202678**

**Financial Statement  
QTR-1: FY2025-26**



**Visakhapatnam Port Logistics Park Limited**

CIN - U63090WB2014GO1202678

**Balance Sheet as at 30th June 2025**

(₹ in Lakhs)

	Particulars	Note No.	As at 30th June 2025	As at 30th June 2024
	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment	1	11,756.97	12,547.19
(b)	Right-of-use assets	2	4,035.41	3,797.51
(c)	Other Intangible Assets	3	9.77	16.29
(d)	Intangibles under development		-	-
	<b>Total Non-Current Assets</b>		<b>15,802.15</b>	<b>16,360.99</b>
2	<b>Current assets</b>			
(a)	<b>Financial Assets</b>			
i)	Trade Receivables	5	569.78	769.96
ii)	Cash and Cash Equivalents	6	33.34	56.50
iii)	Other Balances with Bank	7	-	-
iv)	Others	8	46.20	40.55
(b)	<b>Other- Current Assets</b>	9	107.17	152.91
	<b>Total Current Assets</b>		<b>756.49</b>	<b>1,019.92</b>
	<b>TOTAL ASSETS</b>		<b>16,558.64</b>	<b>17,380.93</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
(a)	Equity Share Capital	10	13,506.50	13,506.50
(b)	Other Equity	11	(8,796.24)	(6,952.69)
	<b>Total Equity</b>		<b>4,710.26</b>	<b>6,553.81</b>
2	<b>Liabilities</b>			
(a)	<b>Non-Current Liabilities</b>			
	<b>Financial Liabilities</b>			
(i)	Borrowings	12	8,830.90	7,566.65
(ii)	Lease liabilities	13	262.54	19.64
	<b>Total Non-Current Liabilities</b>		<b>9,093.44</b>	<b>7,586.29</b>
(b)	<b>Current liabilities</b>			
	<b>Financial Liabilities</b>			
(i)	Borrowings	12(a)	208.66	1,166.00
(ii)	Lease liabilities	13	241.77	69.08
(iii)	Trade Payables	14		
	(a) Total outstanding dues of Micro,Medium and Small Enterprises		23.93	10.84
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		857.96	676.62
(iv)	Other Financial Liabilities	15	927.26	805.30
(c)	<b>Other-Current Liabilities</b>	16	488.89	481.42
(d)	<b>Provisions</b>	17	6.47	31.58
	<b>Total Current Liabilities</b>		<b>2,754.94</b>	<b>3,240.84</b>
	<b>TOTAL LIABILITIES</b>		<b>11,848.38</b>	<b>10,827.13</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,558.64</b>	<b>17,380.93</b>

For AGRAWAL SUBODH & Co  
Chartered Accountants  
Firm Registration No. 319260E

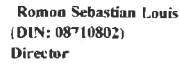
  
CA Prosanta Mukherjee  
Partner  
Membership No. 053651

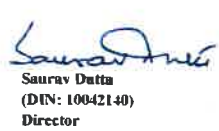


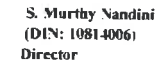
Place: Kolkata  
Date: 31.07.2025

For and on behalf of  
Visakhapatnam Port Logistics Park Limited

  
Adhip N Palchaudhuri  
(DIN: 08695322)  
Director

  
Romon Sebastian Louis  
(DIN: 08710802)  
Director

  
Saurav Datta  
(DIN: 10042140)  
Director

  
S. Murthy Nandini  
(DIN: 10814006)  
Director

**Visakhapatnam Port Logistics Park Limited**  
CIN - U 63090WB2014GOI202678  
**Statement of Profit and Loss for the Quarter ended 30th June 2025**

(₹ in Lakhs)

	Particulars	Note No.	For the Quarter ended 30th June 2025	For the Quarter ended 30th June 2024
	<b>REVENUE</b>			
I	Revenue from Operations	18	539.79	705.36
II	Other Income	19	0.56	20.96
III	<b>Total Income (I + II)</b>		<b>540.35</b>	<b>726.32</b>
	<b>EXPENSES</b>			
IV	Cost of Material Consumed and Services Rendered	20	268.06	295.99
	Employee Benefits Expenses	21	28.50	23.37
	Finance Costs	22	232.96	225.75
	Depreciation and Amortization Expenses	23	264.31	269.47
	Administration and Other Expenses	24	142.24	134.61
	<b>Total Expenses (IV)</b>		<b>936.07</b>	<b>949.19</b>
V	<b>Profit / (Loss) Before Tax (III - IV)</b>		<b>(395.72)</b>	<b>(222.87)</b>
VI	<b>Tax Expenses:</b>			
	Current Tax		-	-
	Deferred Tax		-	-
VII	<b>Profit/ (Loss) for the year (V - VI)</b>		<b>(395.72)</b>	<b>(222.87)</b>
VIII	<b>Other Comprehensive Income for the year</b>		-	-
IX	<b>Total Comprehensive Income/(Loss) for the year (VII + VIII)</b>		<b>(395.72)</b>	<b>(222.87)</b>
X	<b>Earnings per equity share (Face Value of Rs. 10/- each)</b>			
	i) Basic (in Rs.)		(0.29)	(0.17)
	ii) Diluted (in Rs.)		(0.29)	(0.17)


For AGRAWAL SUBODH & Co  
Chartered Accountants  
Firm Registration No. 319260E


  
CA Prosanta Mukherjee  
Partner  
Membership No. 053651




Place: Kolkata  
Date: 31.07.2025

For and on behalf of  
Visakhapatnam Port Logistics Park Limited

  
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(DIN: 08695322)  
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**Visakhapatnam Port Logistics Park Limited**  
CIN - U63090WB2014GOI202678  
**Statement of Profit and Loss for the period ended 30th June 2025**

(₹ in Lakhs)


	Particulars	Note No.	3 Months ended 30-06-25 (Unaudited)	Preceding 3 Months ended 31-03-25 (Unaudited)	Corresponding 3 Months ended 30-06-24 (Unaudited)	For the Year 31/03/2025 (Audited)
	<b>REVENUE</b>					
I	Revenue from Operations	18	539.79	486.64	705.36	2,186.42
II	Other Income	19	0.56	5.43	20.96	13.17
III	<b>Total Income (I + II)</b>		<b>540.35</b>	<b>492.07</b>	<b>726.32</b>	<b>2,199.59</b>
	<b>EXPENSES</b>					
IV	Cost of Material Consumed and Services Rendered	20	268.06	233.58	295.99	1,035.39
	Employee Benefits Expenses	21	28.50	25.45	23.37	98.76
	Finance Costs	22	232.96	225.92	225.75	1,148.29
	Depreciation and Amortization Expenses	23	264.31	257.87	269.47	1,065.93
	Administration and Other Expenses	24	142.24	159.24	134.61	521.95
	<b>Total Expenses (IV)</b>		<b>936.07</b>	<b>902.06</b>	<b>949.19</b>	<b>3,870.32</b>
V	<b>Profit / (Loss) Before Tax (III - IV)</b>		<b>(395.72)</b>	<b>(409.99)</b>	<b>(222.87)</b>	<b>(1,670.73)</b>
VI	<b>Tax Expenses:</b>					
	Current Tax		-	-	-	-
	Deferred Tax		-	-	-	-
VII	<b>Profit / (Loss) for the year (V - VI)</b>		<b>(395.72)</b>	<b>(409.99)</b>	<b>(222.87)</b>	<b>(1,670.73)</b>
VIII	<b>Other Comprehensive Income for the year</b>		-	-	-	-
IX	<b>Total Comprehensive Income / (Loss) for the year (VII + VIII)</b>		<b>(395.72)</b>	<b>(409.99)</b>	<b>(222.87)</b>	<b>(1,670.73)</b>
X	<b>Earnings per equity share (Face Value of Rs. 10/- each)</b>					
	i) Basic (in Rs.)		(0.29)	(0.30)	(0.17)	(1.24)
	ii) Diluted (in Rs.)					


For AGRAWAL SUBODH & Co  
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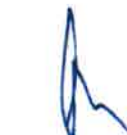
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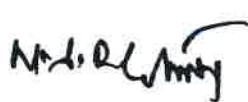
  
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Place: Kolkata  
Date: 31.07.2025

**Visakhapatnam Port Logistics Park Limited**  
**CIN - U63090WB2014GOI202678**  
**Statement of Changes in Equity for the period ended 30th June 2025**

**A. Equity Share Capital**

**(1) Current reporting period**

(₹ in Lakhs)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
13,506.50	0.00	13,506.50	0.00	13,506.50

**(2) Previous reporting period**

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
13,506.50	0.00	13,506.50	0.00	13,506.50

**B. Other Equity**

(₹ in Lakhs)

Current reporting period 30.06.2025	Reserves and Surplus				
	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income (OCI) Reserve	Total
Balance at the beginning of the current reporting period	-	-	(8,400.52)	-	(8,400.52)
Changes in Accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	(8,400.52)	-	(8,400.52)
Total Comprehensive Income for the current Year	-	-	(395.72)	-	(395.72)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Bonus shares issued	-	-	-	-	-
Retained earnings adjustment	-	-	-	-	-
Remeasurement gain/(loss) during the year	-	-	-	-	-
Balance at the end of the current reporting period	-	-	(8,796.24)	-	(8,796.24)

Previous reporting period 31.03.2024	Reserves and Surplus				
	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income (OCI) Reserve	Total
Balance at the beginning of the previous reporting period	-	-	(6,057.47)	-	(6,057.47)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	(6,057.47)	-	(6,057.47)
Total Comprehensive Income for the previous Year	-	-	(222.87)	-	(222.87)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Bonus shares issued	-	-	-	-	-
Retained earnings adjustment	-	-	-	-	-
Remeasurement gain/(loss) during the year	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	(6,280.34)	-	(6,280.34)

For AGRAWAL SUBODH & Co  
Chartered Accountants  
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Visakhapatnam Port Logistics Park Limited

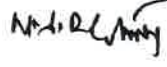
  
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Partner  
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S. Murthy Nandini  
(DIN: 10814006)  
Director

Place: Kolkata  
Date: 31.07.2025



**Visakhapatnam Port Logistics Park Limited**  
CIN - U63090WB2014GOI202678

**II. Notes forming part of the Financial Statements as at 30th June 2025**

**1 :- Property, Plant and Equipment**

(₹ in Lakhs)

Particulars	Building & Sidings	Factory Building	Electrical Installation and Equipments	Furniture and Fittings	Office Equipments	Plant & Machineries	Railways sidings	Computers & Data Processing Units	Total
<b>Period ended 30.06.2025</b>									
Gross carrying amount									
Opening Gross Carrying Amount	9,862.38	3,747.16	1,125.93	334.43	36.59	1,607.16	401.67	4.91	17,120.23
Additions during the year					0.00				0.00
Deduction / Adjustments during the year									
<b>Closing Gross Carrying Amount</b>	<b>9,862.38</b>	<b>3,747.16</b>	<b>1,125.93</b>	<b>334.43</b>	<b>36.59</b>	<b>1,607.16</b>	<b>401.67</b>	<b>4.91</b>	<b>17,120.23</b>
<b>Accumulated Depreciation</b>									
Opening Accumulated Depreciation	2,529.37	917.89	676.19	207.93	25.73	643.13	160.88	4.81	5,165.93
Depreciation charge during the year	90.40	36.01	27.95	8.23	1.33	26.71	6.67	0.03	197.32
Deduction / Adjustments during the year									
<b>Closing Accumulated Depreciation</b>	<b>2,619.77</b>	<b>953.90</b>	<b>704.14</b>	<b>216.16</b>	<b>27.06</b>	<b>669.84</b>	<b>167.55</b>	<b>4.84</b>	<b>5,363.25</b>
<b>AS PER FAR</b>									
<b>Net Carrying Amount as on 30.06.2025</b>	<b>7,242.61</b>	<b>2,793.26</b>	<b>421.79</b>	<b>118.28</b>	<b>9.53</b>	<b>937.32</b>	<b>234.12</b>	<b>0.07</b>	<b>11,756.97</b>
<b>Period ended 30.06.2024</b>									
Gross carrying amount									
Opening Gross Carrying Amount	9,862.38	3,747.16	1,125.93	334.43	36.59	1,607.16	401.67	4.91	17,120.23
Additions during the period									
Deduction / Adjustments during the period									
<b>Closing Gross Carrying Amount</b>	<b>9,862.38</b>	<b>3,747.16</b>	<b>1,125.93</b>	<b>334.43</b>	<b>36.59</b>	<b>1,607.16</b>	<b>401.67</b>	<b>4.91</b>	<b>17,120.23</b>
<b>Accumulated Depreciation</b>									
Opening Accumulated Depreciation	2,166.79	773.45	564.06	174.50	20.43	536.02	134.11	4.66	4,374.02
Depreciation charge during the period	92.21	35.64	27.97	8.36	1.33	26.79	6.68	0.04	199.01
Deduction / Adjustments during the period									
<b>Closing Accumulated Depreciation</b>	<b>2,259.00</b>	<b>809.09</b>	<b>592.03</b>	<b>182.86</b>	<b>21.76</b>	<b>562.81</b>	<b>140.79</b>	<b>4.70</b>	<b>4,573.03</b>
<b>AS PER FAR</b>									
<b>Net Carrying Amount as on 30.06.2024</b>	<b>7,603.38</b>	<b>2,938.07</b>	<b>533.90</b>	<b>151.57</b>	<b>14.83</b>	<b>1,044.35</b>	<b>260.89</b>	<b>0.21</b>	<b>12,547.19</b>



## II. Notes forming part of the Financial Statements as at 30th June 2025

### 2: Right-of-Use Assets

#### (i) Amounts recognised in Balance sheet

(₹ in Lakhs)

Right of Use Assets	As at 30th June 2025		
	ROU Land Leasehold	ROU Others	Total
<b>Gross Block</b>			
Balance as at April 1, 2025	4,687.63	-	4,687.63
Additions during year	-	501.89	501.89
Gross Block as at 30th June 25	4,687.63	501.89	5,189.52
<b>Accumulated Depreciation</b>			
Balance as at April 1, 2025	1,088.74	-	1,088.74
Depreciation charge for the period	45.37	19.99	65.36
Adjustments	-	-	-
Accumulated Depreciation as at 30th June, 2025	1,134.11	19.99	1,154.10
<b>Net value of ROU Asset as at 30th June, 2025</b>	<b>3,553.52</b>	<b>481.90</b>	<b>4,035.42</b>

Right of Use Assets	As at 30th June 2024		
	ROU Land Leasehold	ROU Others	Total
<b>Gross Block</b>			
Balance as at April 1, 2024	4,687.63	187.70	4,875.33
Reclassified on account of adoption of Ind AS 116	-	-	-
Additions during year	-	-	-
Gross Block as at 30th June 2024	4,687.63	187.70	4,875.33
<b>Accumulated Depreciation</b>			
Balance as at April 1, 2024	907.31	101.68	1,008.99
Depreciation charge for the period	45.37	23.46	68.83
Accumulated Depreciation as at 30th June 2024	952.68	125.14	1,077.82
<b>Net value of ROU Asset as at 30th June 2024</b>	<b>3,734.95</b>	<b>62.56</b>	<b>3,797.51</b>

#### (ii) The following is the break-up of current and non-current lease liabilities as at 30th June 2025

(₹ in Lakhs)

Lease liabilities	As at 30th June 2025	As at 30th June 2024
Current	241.77	69.08
Non Current	262.54	19.64
<b>Total</b>	<b>504.31</b>	<b>88.72</b>

The following is the movement in lease liabilities during the period ended 30th June 2025

(₹ in Lakhs)

Particulars	As at 30th June 2025	As at 30th June 2024
Balance at the beginning	20.96	111.82
Lease Liability added during the year	501.89	-
Finance cost accrued during the Period/Year	4.41	2.53
Payment of Lease Liabilities	22.95	25.63
Balance at the end	504.31	88.72

#### (iii) The following are amounts recognised in profit or loss:

(₹ in Lakhs)

Particulars	For the period ended 30th June 2025	
	ROU Land Leasehold	ROU Othres/Rent
Depreciation expense of Right of Use assets	45.37	19.99
Interest expense on Lease Liabilities	0.42	3.99
Rent expense in term of short term leases (Guest House rent)	-	3.04
<b>Total</b>	<b>45.79</b>	<b>27.02</b>

Particulars	For the period ended 30th June 2024	
	ROU Land Leasehold	ROU Othres/Rent
Depreciation expense of Right of Use assets	45.36	31.28
Interest expense on Lease Liabilities	2.53	-
Rent expense in term of short term leases (Guest House)	-	1.19
<b>Total</b>	<b>47.89</b>	<b>32.47</b>



**Visakhapatnam Port Logistics Park Limited**  
CIN - U63090WB2014GOI202678

**II. Notes forming part of the Financial Statements as at 30th June 2025**

**3: Other Intangible Assets - Computer Software**

(₹ in Lakhs)

Particulars	Other Intangible Assets
<b>Period ended 30th June 2025</b>	
<b>Gross carrying amount</b>	
Opening Gross Carrying Amount	32.60
Additions during the year	-
Deduction / Adjustments during the year	-
<b>Closing Gross Carrying Amount</b>	<b>32.60</b>
<b>Accumulated Depreciation</b>	
Opening Accumulated Depreciation	21.20
Depreciation charge during the year	1.63
Deduction / Adjustments during the year	-
<b>Closing Accumulated Depreciation</b>	<b>22.83</b>
<b>Net Carrying Amount as on 30.06.2025</b>	<b>9.77</b>
<b>Gross carrying amount</b>	
Opening Gross Carrying Amount	32.60
Additions during the period	-
Deduction / Adjustments during the period	-
<b>Closing Gross Carrying Amount</b>	<b>32.60</b>
<b>Accumulated Depreciation</b>	
Opening Accumulated Depreciation	14.68
Depreciation charge during the period	1.63
Deduction / Adjustments during the period	-
<b>Closing Accumulated Depreciation</b>	<b>16.31</b>
<b>Net Carrying Amount as on 30.06.2024</b>	<b>16.29</b>



II. Notes forming part of the Financial Statements as at 30th June 2025

5 :- Trade Receivables

(₹ in Lakhs)		
Particulars	As at 30th June 2025	As at 30th June 2024
Considered Good - unsecured		
Outstanding for a period exceeding six months	83.10	-
Others	486.68	769.96
<b>Total</b>	<b>569.78</b>	<b>769.96</b>

(₹ in Lakhs)				
Trade Receivables ageing schedule as at 30th June 2025				
Particulars	Outstanding for following periods from due date of Payment			
	Less than 6 months	6 months-1 year	1 - 2 Years	2 - 3 Years
Undisputed Trade receivables - considered good	486.68	83.10	-	-
Undisputed Trade Receivables - which have significant increase in	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-
Disputed Trade Receivables- considered good risk	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-
<b>Total</b>	<b>486.68</b>	<b>83.10</b>	<b>-</b>	<b>-</b>

(₹ in Lakhs)				
Trade Receivables ageing schedule as at 30th June 2024				
Particulars	Outstanding for following periods from due date of Payment			
	Less than 6 months	6 months-1 year	1 - 2 Years	2 - 3 Years
Undisputed Trade receivables - considered good	769.96	-	-	-
Undisputed Trade Receivables - which have significant increase in	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-
Disputed Trade Receivables - considered good risk	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-
<b>Total</b>	<b>769.96</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Visakhapatnam Port Logistics Park Limited**  
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**II. Notes forming part of the Financial Statements as at 30th June 2025**

<b>6 :- Cash &amp; Cash Equivalents</b>		
(₹ in Lakhs)		
<b>Particulars</b>	<b>As at 30th June 25</b>	<b>As at 30th June 24</b>
Balances with Banks		
In Current Account	32.84	55.90
Cash in hand	0.50	0.60
<b>Total</b>	<b>33.34</b>	<b>56.50</b>
<b>7 :- Other Balances with banks</b>		
(₹ in Lakhs)		
<b>Particulars</b>	<b>As at 30th June 25</b>	<b>As at 30th June 24</b>
Earmarked balances with banks	-	-
Short-term Bank deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>8:- Current Financial Assets - Others</b>		
(₹ in Lakhs)		
<b>Particulars</b>	<b>As at 30th June 25</b>	<b>As at 30th June 24</b>
Security Deposit	38.54	40.55
Accrued Interest/Income- Receivable	7.66	-
<b>Total</b>	<b>46.20</b>	<b>40.55</b>
<b>9 :- Other Current Assets</b>		
(₹ in Lakhs)		
<b>Particulars</b>	<b>As at 30th June 25</b>	<b>As at 30th June 24</b>
Statutory Dues Recoverable	76.92	121.99
Other Prepaid Expenses	30.22	30.92
<b>Total</b>	<b>107.14</b>	<b>152.91</b>



**Visakhapatnam Port Logistics Park Limited**  
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**II. Notes forming part of the Financial Statements as at 30th June 2025**

**10 :- Equity Share Capital**

(i) : Details of Authorised Share Capital are as under :

(₹ in Lakhs)		
Particulars	As at 30th June 25	As at 30th June 24
<b>Authorized:</b>		
14,00,00,000 Equity Shares of Rs. 10/- each	14,000.00	14,000.00
<b>Total</b>	<b>14,000.00</b>	<b>14,000.00</b>

(ii) : Details of Issued, Subscribed and Paid-up Share Capital are as under :

(₹ in Lakhs)		
Particulars	As at 30th June 25	As at 30th June 24
<b>Issued, Subscribed and Paid-up Share Capital:</b>		
13,50,64,963 Equity Shares of Rs. 10/- each fully paid up	13,506.50	13,506.50
<b>Total</b>	<b>13,506.50</b>	<b>13,506.50</b>

(iii) : Reconciliation of number of shares outstanding at the beginning and end of the reporting year are given below:

Particulars	As at 30th June 25	As at 30th June 24
Equity Shares at the beginning of the year	13,50,64,963	13,50,64,963
Add : Equity Shares allotted during the year	-	-
Equity Shares at the end of the year	13,50,64,963	13,50,64,963

(iv) Share holding pattern at the beginning and end of the reporting year are given below:

Details of the equity shares Held by Holding company	30th June 2025		30th June 2024	
	No of shares	%	No of shares	%
Balmer Lawrie and Company Limited	8,10,38,977	60	8,10,38,977	60
Visakhapatnam Port Authority *	5,40,25,985	40	5,40,25,985	40
A nominee of Balmer Lawrie & Co Ltd	1	0	1	0
	<b>13,50,64,963</b>	<b>100</b>	<b>13,50,64,963</b>	<b>100</b>

\* Represents , 5,40,25,985 Equity shares of face value Rs. 10/- each have been issued to Visakhapatnam Port Authority against the consideration for allotment of lease hold land and no further amount is received in cash.

(v) The Company has only one class of shares referred to as equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.



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**II. Notes forming part of the Financial Statements as at 30th June 2025**

11:- Other Equity

(i) Details of Other Equity are as under

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Retained Earnings / Surplus	(8,796.24)	(6,952.69)
Total	(8,796.24)	(6,952.69)

(ii) Movement in Other Equity are as under

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Balance at the beginning of the year	(8,400.52)	(6,729.82)
Add: Transferred from Statement of Profit & Loss	(395.72)	(222.87)
Total Retained Earnings / Surplus	(8,796.24)	(6,952.69)

Non Current Financial Liabilities

12:- Borrowings

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Term Loan from PFC**	7,370.87	
Term Loan from SBI		6,318.61
Borrowings from BL*	1,460.03	1,248.03
Total	8,830.90	7,566.65

\* This includes accrued interest of Rs 312 lacs due to reclassification of term loan from Balmer Lawrie.

\*\* Note - Terms & conditions of the term loan from PFCL along with security clause :-

Nature of Facility:	Term Loan
Sanctioned Amount	Rs.75.47 Crores
Amount Availed	Rs.75.47 Crores
Rate of Interest:	10% on Term Loan
Nature of Security:	1st charge on the entire fixed assets (present and future) of the Company and equitable mortgage on leasehold right of project

i) Company has availed refinancing of the SBI Term Loan as on 17.12.2024 with tenor of 120 monthly installments with a moratorium of 12 Months. The repayment to commence from 15.01.2026.

Current Financial Liabilities -

12 (a) Borrowings :

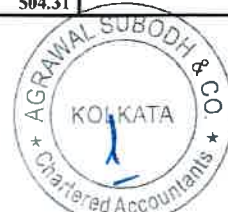
Particulars	As at 30th June 25	As at 30th June 24
Current maturities of Term Loan from SBI		1,166.00
Current maturities of Term Loan from PFC **	208.66	
Borrowings from BL		
Total	208.66	1,166.00

Note - \*\* Includes 176.1 Lakhs as monthly installments from Jan'26 to Jun'26 plus accrued interest for Rs 32.56 Lakhs payable in Jun'25

13:- Lease Liabilities

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Right of Use Liability:		
Current lease liability	241.77	69.08
Non-current lease liability	262.54	19.64
	504.31	88.72



**Visakhapatnam Port Logistics Park Limited**  
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**II. Notes forming part of the Financial Statements as at 30th June 2025**

**14:- Trade Payables**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Payable to Micro, Medium and Small Enterprises	23.93	10.84
Other Trade Payables	857.96	676.62
<b>Total</b>	<b>881.89</b>	<b>687.46</b>

**Trade Payables ageing schedule as at 31st March 2025**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	23.93	-	-	-	23.93
(ii) Others	856.96	1.00	-	-	857.96
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing schedule as at 30th June 2024**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	10.84	-	-	-	10.84
(ii) Others	676.62	-	-	-	676.62
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-





# Visakhapatnam Port Logistics Park Limited

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## II. Notes forming part of the Financial Statements as at 30th June 2025

### 15:- Current Financial Liabilities - Others

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
<b>Payable to Related Party:</b>		
- Balmer Lawrie & Co Ltd		
--- Payable for project manpower cost	399.23	399.23
--- Payable for air tickets	-	0.23
--- Accrued Interest on BL loan	372.18	251.63
--- Payable against Logistic Services	4.89	-
- Visakhapatnam Port Authority	2.95	0.48
Others - Security Deposits / Other Deposit	148.01	153.73
Other Liabilities	-	
	<b>927.26</b>	<b>805.30</b>



**Visakhapatnam Port Logistics Park Limited**  
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**II. Notes forming part of the Financial Statements as at 30th June 2025**

**Other Liabilities:**

**16:- Other Current Liabilities**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Statutory Remittances	50.03	42.15
Advance from Customers	-	0.06
Capital Creditors	438.86	438.86
Other Current Liabilities	-	0.35
<b>Total</b>	<b>488.89</b>	<b>481.42</b>

**17:- Current Provisions**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Provision for Audit fee	0.40	0.15
Provision for Employee Benefits	6.07	31.43
<b>Total</b>	<b>6.47</b>	<b>31.58</b>

**18:- Revenue from operations**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Sale of services		
Storage charges	126.05	202.34
Other service fees	413.74	503.03
<b>Total</b>	<b>539.79</b>	<b>705.36</b>

**19:- Other Income**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Interest on electricity deposit	0.56	2.79
Other Income	-	18.17
Credit balance written back	-	-
<b>Total</b>	<b>0.56</b>	<b>20.96</b>

**20:- Cost of Material Consumed and Services Rendered**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Cost of Services Rendered	268.07	295.99
<b>Total</b>	<b>268.07</b>	<b>295.99</b>



**Visakhapatnam Port Logistics Park Limited**  
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**II. Notes forming part of the Financial Statements as at 30th June 2025**

**21:- Employee Benefits Expenses**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Salaries and Wages	24.99	20.20
Contribution to Provident and other Funds	2.60	2.57
Staff Welfare Expenses	0.91	0.60
<b>Total</b>	<b>28.50</b>	<b>23.37</b>

**22:- Finance Costs**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Interest on secured loan	197.57	197.80
Interest on unsecured loan	30.98	25.43
Interest expenses on lease liabilities	4.41	2.53
<b>Total</b>	<b>232.96</b>	<b>225.75</b>

**23:- Depreciation and Amortization Expenses**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Depreciation on Property, Plant and Equipment	197.32	199.02
Amortisation on Intangible Assets	1.63	1.63
Depreciation on Right-of-use assets	65.36	68.83
<b>Total</b>	<b>264.31</b>	<b>269.47</b>

**24:- Administration and Other Expenses**

(₹ in Lakhs)

Particulars	As at 30th June 25	As at 30th June 24
Repairs & Maintenance		
For Buildings	0.13	1.52
For Plant & Machineries	0.34	0.24
For Others	15.12	4.22
Rent	3.04	1.19
Rates & Taxes	0.81	1.94
Travelling and Conveyance Expenses	3.77	3.45
Printing and Stationery	0.36	0.64
Postage & Courier Charges	0.05	0.04
Electricity, Water & Gas Charges	23.38	20.33
Insurance	7.68	6.63
Bank charges	-	0.99
Payment to Auditor		
Statutory Audit Fees	0.40	0.15
Tax Audit Fees	0.06	-
For Other Services	-	-
Professional & other fees	0.16	3.82
Security service cost	31.01	28.22
Telephone and Internet Expenses	1.11	2.61
Customs Officials Cost	12.76	23.82
Hire/Lease Charges	38.01	30.26
Miscellaneous Expenses	4.05	4.52
<b>Total</b>	<b>142.24</b>	<b>134.60</b>





**VISAKHAPATNAM**  
**PORT LOGISTICS PARK LTD**

A JV of Balmer Lawrie & Co. Ltd. and Visakhapatnam Port Authority