



11<sup>th</sup> August, 2025

To,  
Manager - Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051  
**SYMBOL: PRANIK**

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-  
Transcript- Earnings Conference Call**

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Earnings Call Transcript pertaining to Q1 FY 2026 financial results has been uploaded on the website of the Company at the following web page: <https://pranikgroup.com/investors-presentations-transcripts/>.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For and on behalf of **Pranik Logistics Limited**  
(Formerly known as *Pranik Logistics Private Limited*)

**Anushree Chowdhury**  
**Company Secretary**  
**& Compliance Officer**

**PRANIK LOGISTICS LIMITED**

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**“Pranik Logistics Limited  
Q1 FY '26 Earnings Conference Call”**

**August 08, 2025**



**MANAGEMENT: MR. PRANAV KUMAR SONTALIA –MANAGING  
DIRECTOR – PRANIK LOGISTICS LIMITED  
MR. SUJAY KUNDU – CHIEF FINANCIAL OFFICER –  
PRANIK LOGISTICS LIMITED  
MR. AVINASH SAIGAL – CHIEF EXECUTIVE OFFICER –  
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**MODERATOR: MS. NATASHA SINGH - ARIHANT CAPITAL MARKETS  
LTD  
MR. AYUSH DIVECHA – INVESTOR RELATIONS-  
MERLIN CAPITAL ADVISORS**



**Moderator:** Ladies and gentlemen, good day and welcome to the Pranik Logistics Limited Q1 FY 2026 Earnings Conference Call hosted by Arihant Capital Markets Ltd. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star, then zero on your touch-tone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Natasha Singh from Arihant Capital Markets Ltd. Thank you and over to you, ma'am.

**Natasha Singh:** Thank you. Hello. Good evening everyone. Welcome you all to the Pranik Logistics Limited Q1 FY 2026 earnings con call. On behalf of Arihant Capital, I would like to thank the management of Pranik Logistics Limited for giving us this opportunity to host this call. Further, I'll just hand over the call to the Investor Relations.

**Ayush Divecha:** We welcome you all to the conference call of Pranik Logistics Ltd. On the side of management, we have Mr. Pranav Kumar Sonthalia, Managing Director; Mr. Sujay Kundu, Chief Financial Officer; and Mr. Avinash Saigal, Chief Executive Officer. We remind you that today's discussion may contain certain forward-looking statements and must therefore be viewed in conjunction with the risks that the company faces.

Now, I hand over the call to Mr. Pranav for his opening remarks. Thank you.

**Pranav Sonthalia:** Good evening everyone and thank you so much for joining us today. It's a pleasure for me to welcome all of you in the Q1 FY 2026 Earnings Call. It gives me immense pride to share that we have delivered a strong set of numbers for Q1 FY 2026, setting a solid foundation for the year ahead that aligns with our long-term strategy.

The performance reflects not just momentum in our operations, but structural strength of our business. This quarter's results are not just about numbers. They are a validation of the model that we have built and the discretion we are building and adding in.

For those who are new to the Pranik story, let me take a moment to introduce who we are. Pranik Logistics is not just a logistics company, rather an integrated supply chain solution provider. We specialize in end-to-end logistics from local transportation to warehousing to last-mile delivery and giving value-added services.

Over the past decade, we have transformed from a modest regional player to India's one of the most dynamic tech-enabled logistics companies. From operating into just a region and a few states, we now have pan-India presence, and our journey has been identified and defined by scalability, sustainability, and consistent margin expansions.

We are an integrated logistics powerhouse. We don't just move goods, we manage complexity. Our offerings go beyond conventional transportation to cover end-to-end supply chain solutions,



including clearing and forwarding, warehousing and distribution, smart route planning, reverse logistics, and customized value-added services like tagging, quality check, packaging, et cetera, all of which are tailored according to the requirements of our clients. We are proud to be a trusted logistics partner to a growing list of blue-chip clients across FMCG, automotive, retail, consumer durables, healthcare, and construction industries.

Our focus on service quality, on-time performance, and customer satisfaction has earned us a retention rate of over 95%, a testament to the value we consistently deliver. We operate with a highly scalable and capital-efficient asset-light model, enabled by technology, disciplined execution, and strategic partnerships. Over 95% plus on-time delivery rate, along with consistent and optimum fleet and warehouse utilization, makes us stand out and fragmented in this competitive market.

We remain guided by our vision to be India's most innovative supply chain partner, and our mission of delivering the right product, in the right condition, at the right place, at the right time, to the right customer, at the right cost, stands by it. Every investment we make and every operational call we take is aligned with a larger goal. Looking ahead to the logistics industry in India that is expanding and has a huge scalable opportunity and a possibility with the government initiatives coming in, we are confident of growth ahead and maintaining a growth pace that we have been over the time period.

That's exactly if I talk about the role that we are playing in the logistics industry being an integrated supply chain in totality. We believe we are extremely well positioned and our team is quite equipped to handle all the hurdles, if any, that are coming on the way. Thank you once again for joining us today. With that, now I hand over the call to our CFO, Mr. Sujay, who will walk you through the business and financial highlights for the quarter.

**Sujay Kundu:**

Good afternoon, everyone. The financials of last quarter, June's financials, in which our revenue from operations came of INR39.16 crores. If we compare this, from June 24, we had growth of 75.52%. Because in last quarter 2024, we had done INR 22.31 crores. Employee welfare expenses were 6.75 and other expenses were 28.75. Total EBITDA this quarter was 3.65 and its margin was 9.32%. Its PBT margin was INR 2.58 crores and tax expenses were INR 0.65 crores. Total PAT margin was INR 1.93 crores. If we compare with last year then it comes to growth of 77.6% in total. That's it. Thank you.

**Moderator:**

Thank you. We will now begin the question and answer session. The first question is from the line of Dhaval Pandya from 47 Alpha. Please go ahead.

**Dhaval Pandya:**

Hi, sir. Good evening. I have a couple of quick one questions from my side. First on the cash flows from operating. Cash has been negative for a while now, which you have mentioned as a risk earlier. What are the key steps that you are taking to get into the positive territory and save from FY 2026 onwards?

**Pranav Sonthalia:**

You are basically talking about cash from operating activities, I suppose?

**Dhaval Pandya:**

Yes.



- Pranav Sonthalia:** So, cash flow from operating activities have been positive.
- Dhaval Pandya:** Okay.
- Sujay Kundu:** I think there's been some issues in seeing that. Probably, you know, comparing to last year and other things, I think that would have come up. Our cash flow from operations are positive.
- Dhaval Pandya:** And others as well. Like, if you can see cash flows are being negative since last few quarters.
- Pranav Sonthalia:** See, cash flows I will tell you, cash flows negative, there is another what had happens so that. I tell you, since we are into the service industry and it is not – and dealing into with blue chip customers and clients, it is not that if you see normal that we raise the bill and instantly we receive the payment.
- There are payment cycles within a credit term of 45 to 60 days going with our customers. If you would see our clients are basically like Reliance, Ambuja, ACC, that's now taken over by Adani and such blue chip companies. So now when we raise the bill to them, let's say that we have provided the service to them from 1st March to 31st March, we'll raise the bill to them on 1st April.
- The payment that would – the cash that would be realized would be realized on – depending on the terms, probably 1st of May, 10th of May, 15th of May, that depends on the terms. So, ultimately our revenue is getting, the revenue that is flowing in is getting postponed by some time. It means ultimate cash margin.
- So that is the reason the cash flow might, if you would see even in the last year, cash, net cash would be showing negative. Otherwise, if you see in detail, there is nothing as such that would make the cash flow negative.
- Dhaval Pandya:** Okay. And second is about the peers. The peers are running at 15% to 16% margins, while we are a bit lower. So, what do you – when do you see us getting closer to that band and what's going to depend that improvement?
- Pranav Sonthalia:** Very honestly, I cannot comment on why peers are running on 15% to 16% margin and why we are running it at probably a lower margin. It is also you can say that the peers are having, what do you call the multiple of pad that is there at a higher level compared to what is listed on the market and what we have is comparatively less. If you see our margins, answering to that on the other hand, our margins are consistently improving.
- And these are giving us, coming into the operational efficiencies we are getting in, getting into the expansion, enjoying economies of scale. And this is what we are getting. With having dealt with blue chip companies today, I know that if I deal with MSME companies and other things, I can probably, the company can have better margins.
- But over there the company will stand up with a risk of some sort of bad debt. Where today, if I talk about at Pranik, we are at zero risk of bad debts. So there is somewhere or the other we'll



have to compromise at one part or other. We at Pranik believe that it is probably our margins, even if it might be marginally low, for us to be at a secured position is of more of an importance.

**Dhaval Pandya:** Okay. And one last question like, who would you say that we are really going up against in the market and what are our edge against them in terms of competition?

**Pranav Sonthalia:** First you said, sorry, the latter you said threat. And what was the first thing you asked? Can you pardon?

**Dhaval Pandya:** So, in terms of competition, who would you say we are really going up against in the market and what's our edge against them?

**Pranav Sonthalia:** Okay. Okay. So, if I talk about that, the competition is definitely huge as the logistics industry is such. If I compare myself today, ourselves, Pranik today, so definitely there are a lot of companies such as DB Schenker 20Q, the giants against whom we are competing. Probably TVS Logistics and other such things, although there are quite a few. So, this is one list.

Talking about what are our specialties, our moats. See, we are a company. If you go and deep dive into other companies, we'll basically notice that they are the companies who specialize in providing one thing. ProConnect might be an expert in giving warehousing solutions. Some other, there is some other logistics company who might be expert in doing the middle mile solution.

But when you come to Pranik, we have a basket wherein we do warehousing, we do logistics, first mile, middle mile, as well as last mile. Now, last mile is where the criticality comes in, including reverse logistics into our kitty. That makes us quite different altogether in the market when we position ourselves, even today when we go, when we meet our clients.

So, ultimately, the thing that has come back to me and to a few of the other members who do client visits is that we provide all kinds of solutions. The entire logistics solutions are provided. There are players providing good services, good in one segment, some good in the other segment.

We are there, combined everything in all the segments. Hence, it is under one roof that our clients get all the solutions. It is what's making us stand apart.

**Dhaval Pandya:** Okay. So, that's it from my side. Thank you.

**Pranav Sonthalia:** Thank you so much.

**Moderator:** Thank you. The next question is from the line of Pratik Tandel from Qode Advisors, LLP. Please go ahead.

**Pratik Tandel:** Yes. So, I had a question regarding our data days. Where does our data day stand out of this quarter?



**Pranav Sonthalia:** Data days is, see, I do not have the exact data that I can give you the answer right now, but it's close to 90 days.

**Pratik Tandel:** 90 days. Right. Another question I had was in terms of guidance, revenue guidance for the next quarters or like the next year. And what are strategies for like expanding our revenues and the business that we are thinking to grow in terms of the direction that the management is taking and how do we aim to achieve that?

**Pranav Sonthalia:** See, if I talk about, definitely, I cannot quote numbers to you, but with the current ongoing pace that it is, like what we have done this quarter, we can estimate what we are probably expecting into the half-year lease and probably the annual return, what we are expecting the numbers. That's what we can estimate in accordance of today's numbers. This is talking about growth, the growth pace we have been maintaining probably in the last couple of years.

If I talk mainly about the last financial year, if we see, we can expect a similar growth vis-a-vis, and I'm sure that would be quite visible to you once you immediately, if you sit down and note down the numbers. So that is there. Talking about the efforts we are taking, the management is expanding horizontally as well as vertically.

If I take that more clear, expanding horizontally is basically adding up more and more clients where we are working. Like recently, there's a big client, we'll be soon giving an announcement with whom we are starting a business that is all into the logistics industry of a kind of a newer type that is adding a good portion of revenue to our business that is getting added.

So it's adding more number of clients instead of two going to three, four, five, six, and so on. Additionally, with the same clients, increasing the volume of business, let's say we are doing five vehicles example with one client, increasing that to seven, 10, 12, 14, and so on. So these are the two things that we are doing.

Apart from having said this, the third thing that we are also planning on and aggressively working on is increasing our geographic presence into the untapped market that we have, those areas we are planning on. So that is how we are planning to grow further. And the existing order book that is there, since it is an annual order book, so with this quarter result, you can estimate what is going to be our annual result.

**Pratik Tandel:** Understood. So the current run rate is what we can also expect going forward for other quarters, right?

**Natasha Singh:** Correct.

**Pratik Tandel:** Got it. Another follow-up question was there any guidance in terms of the kind of capital structure in terms of debt and how much debt we would raise if we want to grow our revenues and how does capex factor in and if you could just explain that in terms of your business, that would be helpful?



- Pranav Sonthalia:** Yes. Recently, there is a capex investment in next month or something from now that is being planned. So ...
- Pratik Tandel:** Okay.
- Pranav Sonthalia:** Once we do that and all that, we are already into negotiations. So once our negotiations are closed and everything is there, that should come up. And probably when we give the September quarter results, the figures would be clear over there.
- Pratik Tandel:** Understood. But any ballpark, like would that be financed entirely by debt and like what those numbers could be? Could you talk about that or?
- Pranav Sonthalia:** See, not about the numbers, but yes, close to what we had mentioned regarding the capex in our IPO objects.
- Pratik Tandel:** Understood. Okay. Understood. Thank you.
- Pranav Sonthalia:** Thank you.
- Moderator:** Thank you. The next question is from the line of Nishant Bhatt from Equity Works Limited. Please go ahead.
- Nishant Bhatt:** First of all, congratulations on a great set of numbers. See, I have just, yeah, I just have two questions. See, in logistics sector, you know, payment cycles stretch, right? It is very visible across the industry. My question to you is what percentage of receivables are above 90 days and what's your provisioning policy, you know, for doubtful debts?
- Pranav Sonthalia:** Okay. So, I'll just tell you above 90 days, not quoting the exact number, but as of now, we are close to 1% of our monthly revenue in more than 90 days. That is on the higher side that I'm just saying because I'll have to look into the exact percentage. It's not even 1%, but I've taken the maximum that is possible of the monthly revenue, not even the quarterly or half yearly or annual.
- Talking about doubtful debts, there is zero provisioning of doubtful debts because there are two things if you see, if you look at our clients and the nature of clients they are, even you would be rest assured that from such clients there can be a delay in the payment, probably instead of 45 days, I might get in 55 days, 65 days, 75 days, 85 days, 95 days, but there is no lapse in the payment. There is no miss in the payment.
- That is, you know, I was just talking about that. We might opt to work with MSMEs at a comparatively higher rate of -- higher profit, but we have opted against and gone with blue-chip considering more often safety that is there aligned with us.
- Nishant Bhatt:** And that is the plan going forward also, right?
- Pranav Sonthalia:** 100%.





- Nishant Bhatt:** Yeah. Because for you, the payments are important as of now. Secured payments are important, because we are a small company, isn't it? So yeah, so that will be the same strategy, because I think you said the same thing in the previous continue call as well, that focus will be only on clients where we don't have this sort of imbalance in our revenues.
- Pranav Sonthalia:** Exactly, exactly. And, you know, just to add, at the scale that we are operating, we can call it comparatively bigger, not very small, but yet small. And with our vision also somewhere to further going to and getting ourselves listed into the mainboard. There is another thing, that there cannot be any capital loss that also we can afford, and that is being important. We need to safeguard that and to grow.
- Nishant Bhatt:** Okay, okay. And that's good to hear. And as an investor, I would also, you know, encourage you that, you know, you do these earnings call as often as possible, because this is one thing, which I like about Pranik is you are very transparent with the investors. And that actually helps a lot to assess, especially when we are investing in such small companies.
- So, congratulations on doing that. And I hope that even if your profit or revenues are not up to the mark, but you still continue to do this, because transparency is what separates you from the others in this way.
- Pranav Sonthalia:** Thank you so much. Thank you for your trust in us. And I'm sure that our team will deliver way beyond that.
- Nishant Bhatt:** That's from my side. Thank you.
- Pranav Sonthalia:** Thank you.
- Moderator:** Thank you. The next question is from the line of Lohit Saini from Jay Ram Stock Brokers. Please go ahead.
- Lohit Saini:** Yes, thank you for the opportunity. Can you share your top-five clients or top-five sectors that contribute the most to your revenue?
- Pranav Sonthalia:** We are working with definitely those data's that are available. We are working with quite a number of clients. And if I talk about Reliance as one, so there are various verticals of Reliance there with whom we are working on with. Reliance in itself is our biggest client, but Reliance has also got further verticals. They have got their digital wing, Trends, Jio, B2B. There are a lot of wings that Reliance is operating into.
- So, they are our biggest clients and the ratio they are further divided into. So, if I talk about top-five clients only, it's not only one position they would have. Having multiple wings, they make up multiple positions over there.
- Adani Group, which is now, rather they were two, ACC and Ambuja, two of the cement manufacturers that were there. So now having taken up by Adani, they both have become one, but ultimately, they are two.



We are working in good volumes with GIL that is RPSG Goenka Group. We are working in good volumes with Haier. Even if I talk about Nestle contributes good to our business. So few of good clients having good contribution is what I have mentioned. Otherwise, if you definitely would have seen the list of our clients that we have.

**Lohit Saini:** Okay. So, Reliance and Adani contributes how much percentage? Can you give a number?

**Pranav Sonthalia:** I doubt I can quote the number to be exact.

**Lohit Saini:** Okay. Okay. Thank you.

**Pranav Sonthalia:** Thank you.

**Moderator:** Thank you. The next question is from the line of Ayaan Jain from Sharekhan Limited. Please go ahead.

**Ayaan Jain:** Sir, my first question is on the line of fleet utilization. So what is the current fleet utilization?

**Pranav Sonthalia:** Fleet utilization in terms of?

**Ayaan Jain:** Sorry, warehousing part.

**Pranav Sonthalia:** If I talk about the fleets that we have, 100% of our fleets are utilized with zero ideal of them. Talking about warehousing, 100% of the warehousing is occupied with zero ideal space that we have. However, we quote our fleet utilization at 98%. Why we have that 98% plus figure? Because the calculation varies, there are a few ad-hoc vehicles.

Let's say that although the fleet is 100% utilized, but out of 30 days for some breakdown and maintenance issues, it has been able to run only 28 days. So there is a gap of two days. So that is a calculation methodology we need to drive into it. Talking prima facie, it is 100% utilized. Taking consideration into a few breakdowns or any XYZ scenarios, 98% fleet utilization that we have.

**Ayaan Jain:** Okay. And sir, are we increasing our fleets in the near future for future growth? And how much do we have to spend there approximately?

**Pranav Sonthalia:** See, exactly. We do not have any plans of increasing our fleets heavily. But definitely, see, as and when the business grows, the requirements do come up quite often. And we always try that, whenever we have got an order and whenever we have got a business expansion.

So, a particular portion somewhere, not anything close to 30-odd percent or 25%. We aim that our own fleet should be there, that is basically to provide service, a better service, and to immediately capture the surge in the demands because of the festive seasons and other things that do keep coming up.

Like example, now in Calcutta is the puja season that we are almost entering. So in this season, there is going to be a huge demand. Further, we talk about there will be in the summer season,



because there is a huge demand of ACs and refrigerators. So the demand surges like anything. So that we can capture easily without relying much on the market is because of what we aim to do add on fleet.

**Ayaan Jain:** Got it. Yes, sir. And as we are targeting a revenue of INR500 crores by FY 2029.

**Pranav Sonthalia:** Okay.

**Ayaan Jain:** So do we have enough working capital to scale the business to INR500 crores?

**Pranav Sonthalia:** Sir, working capital, now again it does come up as and when we are getting into it. Like, there might be a working capital that we might feel that there is a need of enhancement. So, currently -- very currently, if I talk about, so the company is planning that we go the debt way.

And if I talk about, you know, when we had done the IPO last year, if you would see our major portion of point was towards working capital. So, going forward, once we think that yes, we are into that position again, we, the management, depending on the planning, they might plan for a second round of fundraising basically towards working capital.

**Ayaan Jain:** Got it. And so as per the guidance, is it correct to say that we will achieve INR150 crores of top line and EBITSA of around INR18 crores to INR20 crores in this fiscal year -- by FY 2026?

**Pranav Sonthalia:** See, no numbers that I can quote. But no, definitely with the current turnover and the top line, you can make an estimate.

**Ayaan Jain:** Okay, got it sir. And sir can you show how much of the warehouse space is owned and how much is leased? And why did we choose this mix?

**Pranav Sonthalia:** See, if -- when I talk about owned, so there is zero owned warehouse, all of them are leased. Why we choose leasing is basically I'll tell you normal mindset of people, just to check what will happen if you do this. Whenever you own a space and you want -- if you're utilizing it, fair enough. If taking any circumstances, that space is not getting utilized or you're not able to fully utilize that space, your focus shifts to get that place rented.

I do not want that our management sitting here instead of making the operations better, making the customer experience better, focuses on leasing out the warehouses to other. So, I want that our focus remains consistent into the operations, into enhancing customer experience, into expanding businesses, rather than opting for leasing of the warehousing. So that is the reason why we choose to lease the warehouses, because that is easily available. And that is as per the agreement that we have with the parent client. So that is quite easily operatable. Operational leverage is quite good over there.

**Ayaan Jain:** Okay, understood. Thank you so much. That's all from me. Thank you.

**Pranav Sonthalia:** Thank you.



**Moderator:** Thank you. The next question is from the line of Nishant Bhatt from Equity Works Limited. Please go ahead.

**Nishant Bhatt:** Yeah, thank you for giving me this chance again. So, just two more questions I wanted to ask is, like, have you identified any choke points in your operations that could break under 2x growth or 3x growth, which you are hoping for? And how are you addressing them now?

**Pranav Sonthalia:** Okay, I'll tell you, in logistics industry, having any multi-client model operated is where your growth will go up exponentially. So, you know that when you have a particular warehouse, so there are two models; one is dedicated model and one is variable model. Dedicated, if you have given it to some person -- some company where you are operating, that is fairly fine. But your revenue over there is being limited.

Now when you have a variable model from one client, because even they need a cost advantage, so they might opt to pay 70% of what they would have been in the dedicated. Now, if your team, you are good enough that you can capture that and get another client into it will be again willing to pay 60% or 70%. So, your revenue goes to 140%. So, there is a 40% in-the-revenue growth and definitely an exponentially margin growth that you will get.

So that is the point from where we can grow exponentially and our team is working aggressively into that field and that is the reason, that is one of the reasons why it has also helped us grow with the figures and the numbers we are seeing on board today.

**Nishant Bhatt:** Okay, okay. And what is your strategy to handle seasonality, even though there will be some seasonality in the business, but still what is your strategy to handle seasonality, fuel price volatility, any of that sort of changes in your operations?

**Pranav Sonthalia:** Yes, if I talk about that, if I look into that, in India since our presence is pan-India, so there is some season or the other in some states. In Durga Puja might be that Bengal and Gujarat is booming high, there is Diwali again there is a boom. Then there is winter, so one sector again probably in the medications will give a boom.

When we come into January, so because there is a sale of 26th January, so in across sectors again we will get a boom. Going ahead there will be summer season, so initially the stockists would be stocking up all the electronics such as AC and refrigerator, so again we will get a boom. When the season is into full-fledged, that is April, May, June, again there will be consumers who will be buying more, so in another sector there will be a huge boom.

So if you see that way, the entire year there is a season in some of the other sectors or some of the other regions and that is another advantage that we enjoy having our presence in different sectors across pharmaceuticals, automobiles, retail, fashion, steel, FMCG, electronics, e-commerce, so we enjoy that somewhere or the other sector, we enjoy seasonal having because we have a pan-India presence, so in some or the other part we enjoy that.

**Nishant Bhatt:** And that will be the strategy going forward also, right because what I can understand by what you are trying to say is that you are focusing on getting clients from different industries to



basically handle the seasonality in the business if any -- because some sectors do well at one particular time, right?

**Pranav Sonthalia:** Correct, that is one of the core strategies that the company is working towards.

**Nishant Bhatt:** Got it, got it. Thanks a lot, that's from my side.

**Pranav Sonthalia:** Thank you.

**Moderator:** Thank you. Ladies and gentlemen, in order to ensure that management is able to address questions from all the participants in the conference, please limit your question to two questions per participant. Do you have a follow-up question? We request you to rejoin the queue. The next question is from the line-up. Tanmay Jain, an individual investor, please go ahead.

**Nishant Bhatt:** Hi, sir. Good evening. Congratulations for a good set of numbers. So my question is, when we say that Reliance Group or Tata Group is like a few of our major clients, so can you help us understand the terms of contract, like are those contracts long-term or maybe they are short-term, any contracts which is about to expire nearby, and any new clients or order groups which we have received this quarter?

**Pranav Sonthalia:** The contracts are for one year and it is renewed over and over the year. If you deep dive into it, warehousing is such a thing that where you have a 2 lakh square feet of one particular warehouse, it is not that you can change quite frequently because even that is another of a cost, and it is a solution-providing, service-providing thing that is going on. So generally, these agreements last as long as they do, but yes, technically in terms of system, these are one-year contracts and renewed every year.

Talking about new clients, in this quarter, we have added Mother Dairy. We have started working with them in Jharkhand, Ranchi in one of their plants of Safal Matar. We have added Red Bull in this quarter. We have added Meesho in this quarter. We have added Zydus in this quarter.

**Tanmay Jain:** Okay, sir. Thank you. My next question is, how does government policies are helping? Like we have PM Gati Shakti policy, we have National Logistics policy. So just wanting to understand, are these policies helping the logistics sector to grow?

**Pranav Sonthalia:** Definitely, these policies are helping. What it is that when the logistics corridor being made to, you have got time-saving. So the turnaround time of your vehicle increases, which gives you a cost advantage.

When you gradually transfer that cost advantage to the parent company and to your client, the parent company was the wrong term I used, to the client, so that will give them an advantage, thereby increasing your volume, which will give you further of an advantage. Again, if you see Gadkariji coming up with a lot of new things, due to FASTag, long queues have been shortened. There is another time advantage that we are getting. Again, if it is getting probably future through the satellites, more of a time-saving, so the turnaround time is reducing.



The driver harassment that is happening, they are reducing the availability of drivers because the comfort. Now all the vehicles, if you will see in the long vehicles, the long route vehicles that is there, the bigger size capacity vehicles, they have been fitted with mandatory ACs, the new manufacturing from now on.

So they will give a comfort to the drivers, enabling a better motivation to work and improving their efficiency to reduce a lot of accidents that might be probable on roads, working in heavy summer seasons, sweating. So these are the things that definitely help any logistics company to grow.

**Nishant Bhatt:** Okay, thank you sir. That's it from my side. I'll join the queue. All the best.

**Pranav Sonthalia:** Thank you.

**Moderator:** Thank you. The next question is from the line of Dhaval Pandya from 47Alpha. Please go ahead.

**Dhaval Pandya:** Sir, I had a few follow-up questions that won't take much long. Yes. So is multi-modal logistics combining roads and aerospace and other logistic things as a part of near future strategy?

**Pranav Sonthalia:** Can you, pardon me please?

**Dhaval Pandya:** So as we all know the company is growing, so is the company going to be adapting the multi-modal logistics thing like combining road, aerospace, rail as a part of near future strategy?

**Pranav Sonthalia:** Yes.

**Dhaval Pandya:** Okay. So that's all from my side. Thank you.

**Moderator:** Thank you. As there no further questions from the participants, I now hand the conference over to the management for the closing comments. Over to you, sir.

**Pranav Sonthalia:** Thank you everyone for joining. I think we have the numbers on board where everyone has seen. And I'm sure that the future path is going to be absolutely exciting. And as we move ahead in the journey towards Vision 2029, our focus remains clear to build a INR500 crores high margin tech-driven logistics enterprise that delivers long-term value.

We firmly believe that logistics, it's no longer about just moving the goods. It's about enabling businesses, connecting markets and fueling economic momentum. At Pranik, we are determined to be the forefront of that change.

We deeply appreciate the continued trust and support of our investors, partners and stakeholders. At Pranik, we just don't aim to grow. We aim to grow together as one family. The road ahead is exciting and we are committed to make every step count. Thank you once again for being a part of Pranik's journey and thank you for your trust everyone.

**Moderator:** Thank you. On behalf of Arihant Capital Markets Ltd, that concludes this conference. Thank you for joining us and you may now disconnect your lines. Thank you.