



18th November, 2025

To,
The 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, and further to our intimation letter dated 16th November, 2025, we are enclosing herewith the Earnings Conference Call Transcript pertaining to Q2 and H1FY26 financial results is enclosed herewith and also 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 Pranik Logistics Limited
(Formerly known as *Pranik Logistics Private Limited*)

Anushree Chowdhury
Company Secretary
& Compliance Officer

PRANIK LOGISTICS LIMITED

14TH FLOOR, PLOT NO. 52, BLOCK DN,
P. S. SRIJAN TECH PARK, SECTOR V,
SALT LAKE CITY, BIDHAN NAGAR,
KOLKATA, WEST BENGAL - 700091

✉ info@pranikgroup.com

🌐 www.pranikgroup.com

CIN No: L60231WB2015PLC205412



**“Pranik Logistics Limited
Q2 FY '26 Earnings Conference Call”
November 15, 2025**



MANAGEMENT: **MR. PRANAV SONTALIA –MANAGING DIRECTOR –
PRANIK LOGISTICS LIMITED
MR. NIKUNJ SONTALIA – WHOLE-TIME DIRECTOR –
PRANIK LOGISTICS LIMITED
MR. SUJAY KUNDU – CHIEF FINANCIAL OFFICER –
PRANIK LOGISTICS LIMITED
MR. AVINASH SAIGAL – CHIEF OPERATING OFFICER –
PRANIK LOGISTICS LIMITED
MS. ANUSHREE CHOWDHURY – COMPANY SECRETARY
– PRANIK LOGISTICS LIMITED**

MODERATOR: **MS. NATASHA SINGH – ARIHANT CAPITAL
MR. TANMAY JHAVERI – INVESTOR RELATIONS –
MERLIN CAPITAL ADVISORS**



Moderator: Ladies and gentlemen, good day and welcome to Pranik Logistics Limited Q2 FY26 Earnings Conference Call hosted by Arihant Capital. As a reminder, all participant lines will be in the listen-only mode. 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 touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Ms. Natasha Singh. Thank you and over to you, Ms. Singh.

Natasha Singh: Thank you so much. Good morning, everyone. Welcome you all to the call of Pranik Logistics Ltd Q2 FY26 Earnings Conference Call. On behalf of Arian Capital, I would like to thank the management of Pranik Logistics Ltd for giving us this opportunity to host this call. I would like to hand over the call to Tanmay.

Tanmay: Good morning, everyone. On behalf of Merlin Capital Advisors, I would like to welcome you all to Pranik Logistics Earnings Call to discuss Q2 and H1 FY26 Financial Performance. We have on the call Mr. Pranav Sonthalia, Managing Director, Mr. Avinash Saigal, Chief Operating Officer, Mr. Sujay Kundu, CFO, Mr. Nikunj Sonthalia, Whole-Time Director, and Anushree Chowdhury, CS of the Company.

We must remind you that the discussion on today's call may include certain forward-looking statements and we must therefore view it in conjunction with the risks that the company faces. May I now request Mr. Pranav to take us to the company's business outlook and financial highlights, substituting to which we will open the floor for Q&A. Thank you and over to you, sir.

Pranav Sonthalia: Thank you, Tanmay. Good morning, everyone. It's great to be back on call with all of you. These conversations are always insightful and I genuinely appreciate the continued engagement and the learning that comes along with it. Thank you once again for joining the Q2 FY26 earning call with us today. I'm pleased to walk you through the performance for Q2 FY26, a quarter that has been both dynamic and constructive for broader logistics industry in India.

The sector continues to benefit from strong movement across consumer retail and essential due to the festive season stocking. At the same time, infrastructure expansion, improving freight corridors, and higher digital adoption have further strengthened the operating environment. While the market remains competitive, service-led, tech-enabled players like us continue to see opportunities to consolidate the growth with discipline.

Now, as of the numbers, I'm pleased to share that Q2 FY26, our revenue stood at INR38.78 crores, marking a strong growth of 60.77% year-on-year. EBIDTA for the quarter came in at INR3.72 crores. With the improvement that the company is going through, I'm pleased to announce that we are in lines with the expected numbers of growth.



If we see in the manner we started the Q1, the company is aligned and targeted towards its mission of achieving the number in the further years to come. Operationally, this quarter was marked by a strong network, utilization, and higher shipment throughput, supported by festive season momentum. Our integrated model and expanding footprint continue to help us deliver on-time performance with consistency.

Our warehousing strategy continues to progress in a calibrated manner. At the same time, we are evaluating selective single-client facilities wherever and whatever they offer long-term synergies, operational depth, and profitability. Each decision is taken through a profitability, efficiency, and long-term value addition lens.

Q2 also saw Pranik onboard new clients across consumer, retail, and industry segments, reinforcing our position as a trusted logistics partner. Through all of this, our direction remains clear and our visions intact. The entire Pranik team is aligned, committed, and working continuously towards our long-term aspiration of building a large logistics empire.

At the same time, having revenues intact, we aspire to make a tech-driven logistics enterprise. We remain focused and we are moving forward with clarity and purpose. Thank you once again for taking time to hear me out and for your continued trust and support.

With this, we can now open the floor for questions.

Moderator: Thank you. We will now begin the question and answer session. The first question comes in the line of Jatin Agrawal with Manish J. Mundada, & Associates. Please go ahead.

Jatin Agrawal: Yes. Good morning, sir. First of all, congratulations, sir. Amazing set of numbers. Very good results. Sir, my one question is, this year was [inaudible 0:05:34] more than expected monsoon. So, going forward, what would be the split in H1 and H2 that you are projecting for this year?

Pranav Sonthalia: In terms of revenue as of now, yes, definitely. Since, as you mentioned, there was a good monsoon that was there. But, however, our split of industry that has been there, we have been quite consistent.

If you see the top line, we had in Q1 and Q2. So, they are more or less on the similar lines. Undoubtedly, that does put an impression that definitely we have grown as we have maintained the revenue.

That means there has been a good growth that is there. In the coming H2, we target that this growth should be continued. And we are more into maintaining the top line levels as of now. Because, as you see, on a consolidated level, I think CFO would be more in a better position to tell the exact numbers. But close to INR78 crores is what the revenue has come up. So, as we had earlier discussed on the projected, what we can look forward for the end of March. This year, end of March 26, I think we are in lines for the growth.

Jatin Agrawal: So, this quarter, we have EBITDA margin of 9.59. Whereas, last year, same quarter, we had EBITDA margin of 12.73. Any reason for this variation?



- Pranav Sonthalia:** I think this was the very first thing you had yourself answered. Because of the monsoon seasons and for us to keep the service levels intact and other things. So, yes, definitely there has been a dip and that's the reason for it.
- Jatin Agrawal:** My final question is your vision for 2029. So, you are targeting a INR500 crores revenue, if I am correct, with 11%-12% EBITDA margin. So, for that, what would be your further requirements? Whether it would be for working capital or fleet expansion, what are you looking at?
- Pranav Sonthalia:** If I talk about our aspiration that is there, that would be the better term I would say for the 29 figures that you have just mentioned. So, that's our aspiration, that's what we aspire to grow at. And, yes, I think the major requirement is going to be working capital.
- Definitely, as we go in, there are possibilities of some fleet addition, some technological advancements for them, or some capex deployment. But, that is something quite not very subjective and we can be sure of as of now. It's majorly going to be working capital that's going to be required and nothing majorly as such. Anything coming over and over, over time, so that can be worked upon and looked on. But, majorly working capital.
- Jatin Agrawal:** Okay. And, sir, would you just give me an idea of your warehousing capacity currently? How many warehouses do you have? What is the capacity utilization of each?
- Pranav Sonthalia:** Well, see, going into numbers of each warehouse and capacity utilization, I think that there's a presentation that's been floated out. And, there are figures which is there in place. So, definitely, I think you can go down. But, yes, if I talk about an overall utilization, we are at 99% plus utilization that we are doing.
- Jatin Agrawal:** Could you just tell me the total number of warehouses currently? If that is possible.
- Pranav Sonthalia:** Pardon?
- Jatin Agrawal:** Total number of warehouses that you have currently.
- Pranav Sonthalia:** To be very honest, the exact number, someone is just not getting on to me. It's warehouse, if I talk about in terms of square feet, we are 13.66 lakh square feet of warehouses that we have. So, I'm not telling you on the exact number.
- Because, you know, there are a lot of hubs and this and that. That is a continual process of addition that goes on. So, in terms of square feet, we are at 13.66 lakh square feet warehousing space.
- Moderator:** Thank you. Thank you. Next question comes from the line of Nupur Karnani with Aarth AIF. Please go ahead. Mr. Karnani, please go ahead with your question.
- Nupur Karnani:** Hi, Pranav. Firstly, congratulations to you and your team for posting good set of numbers. I just want to understand one thing about the working capital cycle?



Pranav Sonthalia:

The question, I couldn't get that?

Nupur Karnani:

I'm saying I just want to understand about working capital cycle of the company. How do you see these tables, all that, compared to last September to this September? What are the major changes?

Pranav Sonthalia:

See, we continued as we have been in the last quarter as well, that 90 plus years of working capital cycle that stands. Earlier also explained the cycle that it is, that we generally have a 45 days agreement with our clients, more of it which are corporates, like it's all mentioned here. Adani, Reliance, Quick Supply Chain and such that is there in place. So generally with a 45 days cycle and it's definitely a 30 days. First we work, then we submit the bill. Then it is another 45 days we receive.

In order to submit the bill, there is another time of 7 to 10 days that goes in terms of finalization the bill. So that comes to, you know, 85 to 90. And since these are all corporates with whom we are working on with, 5 days plus, 5 days minus. That's a process that has been there and that is there. And what we project that this is going to continue.

Nupur Karnani:

Okay. So one thing is about the borrowings. Both our long term borrowings as well as short term borrowings have seen a significant increase. So where have we deployed the fund? Like how are we using our borrowings?

Pranav Sonthalia:

So see, actually the company has recently shifted its banking from earlier to HDFC to Kotak Mahindra. So, you know, in the process, HDFC has not yet dropped the limits. So if you would see, that is one reason that there is a substantial increase that's being seen in the numbers.

So once it, because similarly vis-a-vis what has happened, if you would see, and as we have changed the grouping also this quarter, our short-term investments have also increased significantly. So, once the limit drops, so the margin that we have against that, that gets adjusted. So again, our borrowings will fall down a bit.

Number one. Number two, since we have done fleet addition to the tune of close to 20 numbers, so there has been an increase in the borrowings because of the finance against the fleet. And third, since the company is also increasing its revenue and to maintain a flexibility in terms of its operations and smoothness, so it's again working capital where these funds are.

So majorly, as such, there hasn't been any major increase in the figures yet, as I told that, because of the shift and the account not getting closed because that happens later in September. So the transitions of this quarter have shown a significant increase.

Nupur Karnani:

Okay, understood, understood. So as we have seen, increase in absolute numbers, both EBITDA as well as PAT, and you've even explained the reason behind the fall in the margins. So just want to understand one thing, that for financial year '26, are we going to or are we able to maintain our EBITDA margin of 11% with a PAT margin of 6%? There will be any upside or, you know, it will be somewhere around below double digit in case of EBITDA margin?



Pranav Sonthalia:

See, there are two things, like on the EBITDA margin that we have lost in this quarter. Now, further making up that EBITDA margin, definitely the company is trying, but how much that make up would go through is one thing. In the coming quarters, with the predictions of being a sustained weather and, you know, sustained growth that is there, so we tend to that, yes, that would be maintained.

In terms of PAT margin, as you said that in terms of maintaining the 6%, since I've seen that the company has invested into capex as well as some softwares that, you know, we have implemented, there is a depreciation factor that does come into the scenario. So with the depreciation coming in, so definitely a PAT per, there is an impact, which is unavoidable. So PAT margins, because of the depreciations of the softwares and other things, definitely there would be an impact.

EBITDA, we, yes, we do target to maintain it a bit of a hit because of the unavoidable circumstances of the weather that has been happen and the rainy season that has gone. So that is, I don't know how much that we'll be able to make it up. But just for the quarter, again, another quarter, we will be getting back to our, that's what we are targeting, that we get back to our normal figures.

Nupur Karnani:

Okay.

Pranav Sonthalia:

And otherwise also, you see, so it is generally close to 10% to 11% that EBITDA margins touch to. If I talk about this year, we are at 9.79%. So it is not that we have taken quite a major hit. It's between 10% to 11%. Let's say it's 10.5 on an average. You get it with the figures. So 0.7% is there, and that was because of the seasonality.

Nupur Karnani:

Yes, understood. So as we reach INR22.5 crores approx. in our IPO, so entire fund is utilized, or still there are funds that are unutilized?

Pranav Sonthalia:

No, still, this is an approximate figure that close to INR1.25 crores is yet unutilized because of, we had utilized the working capital. We had utilized the investment into technology. The one aspect which was utilization into capex, and the capex specifically did not include the vehicles.

It was basically into the warehousing capex. Warehousing capex, we have utilized only close to INR96 lakhs, which is of INR2.20 crores that we had given. So close to INR1.25 crores still remains unutilized, which we are already into talks. Before March '26 is where we aim that would be closed and the 100% utilization would be done.

Nupur Karnani:

Okay, understood. And as you mentioned that we have added a few new clients, so can you please name those clients?

Pranav Sonthalia:

See, like in this quarter, we have started operating with Meesho. I'm sure you would be knowing Meesho. We have started operating with Honda, then there is Mother Dairy with whom we have started operating.



So just to name a few of the clients, these are them. We have done an MoU with CWC, Central Warehousing Corporation. And that's a Government of India company.

Nupur Karnani: Okay, understood. Well, that was from my side. Thank you so much, Pranav.

Pranav Sonthalia: Thank you so much.

Moderator: Thank you. Next question comes from the line of Subhanu Bangal with 3 Head Capital. Please go ahead.

Subhanu Bangal: Sir, can you beat quantified mode? How did it affect our EBITDA margin? Because I am very new in this industry. Can you beat quantified mode? Can EBITDA drop drastically? That's why I'm asking this question?

Pranav Sonthalia: The EBITDA margin dropped marginally. And, that was because if you see on the average, the EBITDA margin, what is there of the company, is close to, that's between 10% to 11%. If I take it on an average of 10.5%, it was 9.79% EBITDA margin that was there...

Subhanu Bangal: No, no, sir. I compare year-on-year. Sorry, sir. I compare year-on-year?

Pranav Sonthalia: Definitely, if you look at that term, so there would be 2.5% of down that would be seen. What I think, it would be better that if we compare for the entire year, if I just compare the quarter, season last, let's say that since we are majorly into the CDIT Industry, that's consumer durable products, such as refrigerators, ACs, and such things. So with a season change of, say, summers coming in, people buy more of refrigerators and air conditioners.

So the transport and the last mile delivery that Pranik operates greatly into, that increases. Being the fixed cost same, there is more of revenue that we generate which gives an edge advantage. And similarly, this year, since the monsoon hit heavily and there was huge rains, so the sales definitely impacted for the companies from whom we are working.

So with that change, definitely there has been less volumes comparatively. So that is the reason why there is this dip that you are able to see.

Subhanu Bangal: So you mean monsoon-related products have better margin? Like summer-related products?

Pranav Sonthalia: No, no, no. It's not better margin that I'm saying. What it is, let's say, let's say you normally want to buy an AC. So the lower-middle-class people or people of lower-middle-class they say, okay, AC? We can't buy an AC this season. It's not that cold right now -- it's not that hot right now, so let's not buy an AC now, we'll buy it later.

Now they didn't buy an AC. We are not selling ACs. What are we doing? We are delivering ACs. So my delivery has decreased. But the cost of my vehicle that cost remained intact, right? For example, my vehicle cost was INR2000, for example, and in this INR2000, I used to deliver 15 customers and take a return of INR3000. Now, for some reason, I could only deliver instead of 15 people to 13 people. So instead of INR3000, I got a return of INR2600. Just an example, I took an example.



Subhanu Bangal:

I understood that.

Pranav Sonthalia:

Yes. Plus, what happened? This is one thing. Plus, it's raining, right? Now, as you must have heard, in Bengal, there was heavy rainfall and the city was flooded. So when the city was flooded, when your vehicle is on the road, water got into the car. So now there is another maintenance cost that has come up unexpectedly.

Your vehicle now, for the companies, such as if I talk about Swiggy, with whom we are working for their food delivery, their grocery part and other things, their vegetables have to be delivered. So what happened? One vehicle got damaged and got stuck on the road. The damage that happened to that was different.

Apart from this, I had to give a replacement vehicle to Swiggy so that their tax does not get impacted, their operations remain intact because we are working with them. It is our responsibility. So again, there is a slight of a hit that we have to take to maintain our service level. So again, we can continue our operations in the future as it is and in a better way. So again, there is a slight change over there.

Subhanu Bangal:

Understood. Sir, my second question is, can you tell me customer concentration mix, like how much percentage of revenue come from top 5, top 10 customers?

Pranav Sonthalia:

See, I'll tell you, if I just go into the customer concentration, at one point, you might feel that my customer concentration is very high with just one customer that is Quick Supply Chain. So I am just putting that. Quick Supply Chain is a reliance entity and our customer concentration, I won't say it is much and highly deployed over there because if you look at it like that, 80% of the economy is dependent on them.

So we being there, we have to be much into working with them and more of it, it is different divisions. Although since the company is same, so the revenue is showing coming up same. They have an apparel division, they have a networking division, they have a phones division, they have a digital division, they have a retail division, they have a grocery division.

So all combined, if you will see, then you will see that there is one customer that is giving you a 60% -- 60% revenue that is there but it is actually not that 60%. It is very much bifurcated and divided. We overall, if I talk about that, we should talk about the industry segments that we are into it.

So if you see, for the industries, I mentioned you apart from this, we are into pharmaceuticals, we are into consumer durables, we are into chips and the other things. So these are the industry mix if you see. So more or less, all the industries starting from manufacturing and primary sector, secondary sector, tertiary sector, our presence is all there.

Particular one customer, it is again, yes, as I told you that, if you go by the figure, you might say, no, they are getting so much revenue from the quick supply chain. So it is a client risk. But that is the company where even if you go into it and if you will see that our economy, how much



a person owns and how much percentage he is spending over there. So again, I think this, you yourself answer this question to you.

Subhanu Bangal: Yes, I understand that. Management was different. Everything is different. But group is same. Sorry, sir. My next question is, can you tell me FY '26 guidance? What is your target?

Pranav Sonthalia: See, I cannot tell you in numbers as of now for FY '26. But if you can see what the H1 figures were, you can predict. And what I can say is that these are the similar lines in which our H2 figure is also going to come. So accordingly, you can anticipate that what our numbers are going to be.

Subhanu Bangal: But normally, H2 better than H1 or H1 better than H2?

Pranav Sonthalia: It's going to be nearly same.

Subhanu Bangal: Okay.

Pranav Sonthalia: Our H1 numbers and H2 numbers are going to remain same. More or less.

Subhanu Bangal: That means we can expect this type of growth can continue?

Pranav Sonthalia: Yes, the numbers, the absolute numbers of the turnover that is there. So as the H1 has seen, I think close to INR78 crores of revenue. So you can expect similar close to it in H2. So you can predict that what the final figures for when we come up with the March '26 numbers. So that is going to be there.

Subhanu Bangal: Okay. Thank you, sir. Thank you and best wishes for your future. Thank you.

Pranav Sonthalia: Thank you so much.

Moderator: Thank you. Next question comes to the line of Dhaval Pandya with 47 Alpha Capital. Please go ahead.

Dhaval Pandya: Yes. I have two questions. One was being addressed previously. Another one is how do we see our bottom line growth?

Pranav Sonthalia: In terms of our bottom line growth, that means I do understand the PAT growth is what you mean to say. So our PAT growth, we expect to grow in the similar percentage and the ratio and the way it is going. And I think with Nupurji, I had just mentioned that because of depreciation factors and such factors, there is a slight percentage change is what you'll probably be able to see. And that is one of the reasons for a difference in the EBITDA and further into our PAT percentage. But more or less a similar lines of PAT percentage as of the top line is what we expect.

Dhaval Pandya: Okay. And another one is if we go through your financials, we can see a drastic change in trade receivables. There's an increase in trade receivables. So can you give a comment on that?



Pranav Sonthalia: Trade receivables increase, as in I did not get you very correctly. You're comparing what?

Dhaval Pandya: Year-on-year.

Pranav Sonthalia: See, year-on-year if you will see, if I talk about the last quarter, since you already have the figures with you, I think that the last quarter gave a number of close to INR25 crores of top line. If I'm not wrong, that was close to that. So with INR25 crores of top line, there was close to INR30 crores of [debtors 0:28:39] that was there. Now we have done a top line of INR38 crores, INR39 crores. So accordingly, definitely that is a byproduct that if our turnover goes up, by default, our debtors will go up.

If you see, now again, since we have done INR38 crores, so that comes to an average of close to INR13 crores a month. Let's say that next time we are doing INR23 crores a month. This INR39 crores you can further expect to go to close to, might be INR51 crores, INR52 crores or figures like that. So your turnover is directly related to the debtors, because we are into the service industry that is there where we [inaudible 0:29:24] and we have a credit period of 45 days, 50 days, sometimes that goes up to when clients pay us. So debtors will always be there. If I work more in September, then that will increase. So that is the reason.

See, again, if you go -- Jatinji asked a question regarding what is the major investment that we are looking forward? Wherein I told that, it's working capital, what I want primarily. Few things that might be as of required. So this is the working capital. Because the more my turnover will increase, the more my debtors will increase. If the debtors increase, the company will have funds, because its debtors will come.

This is where if you understand the cycle and that I had also said that we give 30 days service, then it takes 17 days to submit the bill, 45 days agreement with the company. So this is the period where you need the working capital. And this is for what you need the working capital. And this is why the debtors have increased.

And with further increase in our revenue, let's say that if we are going with the same pace of turnover for this financial year, in the next H2, that's the similar figures we can expect to see, plus/minus 5%. And going further, when we give a further growth into it, so this debtors is going to further increase.

Dhaval Pandya: Okay. And one last question, like in the previous call, you mentioned that you are still expanding, looking forward to expanding untapped states. So is there any state where you have expanded?

Pranav Sonthalia: See, as I mentioned that, yes, we are present in most of the states. Our presence is there, but it's more strengthening of the presence that is required. Expanding is, yes, like we are doing in Gujarat. So we are doing slightly in Gujarat. It is more of an expansion. So yes, in Gujarat, we have done a good expansion recently.

We have -- if I talk about the revenues, roughly in south, that is Bangalore, if I talk about the city of Bangalore and the state of Karnataka, there is a slight more of a revenue that has come in



compared to our previous figures that has come up. So we have definitely. East is undoubtedly our strong ways.

And we have also gotten more revenues from Gujarat as well as Karnataka, so one in south and one in north. So these two areas we have improved. And there is still further more scope of improvement and a huge scope of improvement, which the company is targeting gradually.

Moderator: Next question comes from the line of Angela George with Value Educator. Please go ahead.

Angela George: Congratulations on your quarter 2 results. I just had a question regarding your margins. So I just wanted to get an in-depth analysis on how does the margin differ across your three segments? So like you have the carry and forward transport and warehousing. So like, what's the difference in the margins in these three segments or they are almost similar?

Pranav Sonthalia: See, what it is I'll just do a bit of explaining. These are the three segments wherein there are a few clients with whom we are operating, but we are operating all of the segments for them. So there are scenarios wherein you might see, okay, the carrying and forwarding segment is giving you, let's say, probably 5% of return and your transportation is giving you a 10% of return. At the similar times, you can see the opposite also in a few scenarios. In generic, if I talk about in terms of margins, it is transportation that gives you slightly better margins compared to the warehousing.

Angela George: Okay, got it. And also like you have given a guidance of INR500 crores revenue by 2029. So I just wanted to understand on the capex front, how much capex do you expect that you would require to spend for this to meet this target? And what kind of contribution you expect from which segment would be the major contributor to achieve this target?

Pranav Sonthalia: See, this is our aspiration, which is there to reach INR500 crores later is what we aspire. Now, the company, prima facie, it's set. They're all working towards that aspiration. At the same time, I would like to say that we are more, at least we are committed to something to give it a [inaudible 0:34:43] turnover, 25% growth in revenue -- EBITDA, 25% growth in PAT is what we are committed to.

We aspire to, you know, numbers and achieve a figure that is there. As of now, yes, we are focusing on both areas that is transporting as well as warehousing as of the segment because you asked. We are more of a trying to make it an integrated supply chain solution, wherein a customer gets all the solutions from our end. It is nothing that we are targeting one sector.

We are targeting the logistics in totality, where we aim to grow. It's not that only transportation is where we aim to grow. It's only warehousing where we aim to go. We aim to go in both the parameters and other logistic aspect too. So an entire, complete end to end supply chain solution is what we are, the company is more focused into.

Angela George: Okay, got it. That's it from my side. Thank you so much.

Pranav Sonthalia: Thank you so much.



Moderator:

Thank you. Next question comes to the line of Vishal, an Analyst. Please go ahead.

Vishal:

Hi, sir. So I'm pretty new to the company as well as to the sector. So I just wanted to understand on the business point of view, like, what is your customer or client acquisition policy? Like, how do you acquire new clients? And for the existing ones, do you have any agreements in place? And if so, like, what is the average duration of such agreements?

Pranav Sonthalia:

Okay, so Vishal ji, yes, for the existing clients, where we -- which we have. So the agreements are generally, this is the industry practice. That the agreements are there for 1 year. And which gets renewed year-on-year.

So, if you were, you know, actually deep dive into our company, you would see that there are customers with whom we have started working in, say, 2015 and 2016. And the agreements are keep getting renewed. So our client retention ratio is 90% plus, that is going over the years. Although, if you talk about the agreement, that is for 1 year.

Now, as for the customer acquisition policy that you said, yes, [inaudible 0:37:13] to increasing sales, when there is a dedicated team, where the team goes and meets the industry people, as in, for example, if I talk about Nestle, there is a warehouse of Nestle, where a team goes and meets them for their logistical requirements.

Now, the difference I would say is, there are a lot of logistics service providers across, but you see logistics solution providers, because it is, logistics is an area where if I talk about that, most of the companies have some of the other problems. This is basically a kind of a problem because, you know, there is a -- there are tech issues.

There are a lot of things where a company needs to come in and give a solution to the company. More of it, what it is like, it is a cost center for any company. Logistics, at any point of time, logistics is not going to yield results.

If any company is making goods in Bangalore and if its client is in Calcutta, then it needs logistics to bring it from Bangalore to Calcutta. And logistics is its expense. At any point of time, logistics is not going to yield results. It will do sales for that company. So the company always has a thing where they have to reduce costs so they can increase their profitability.

So this is where we come into the scenario and we play in roles that how we can help company get the work is our target. How we can also help them reduce their costs by giving our -- some expert opinions.

Some of our like example that, you know, there is a segment where we have done a hub and spoke model. Hub and spoke model is that what happens is that the main warehouse of the company, we load all the goods in a big vehicle, 32 feet vehicle. We distribute it into the small hubs and from there it goes to the end consumer.

The company earlier used to load all the small vehicles from the DC. Now from the DC the company had to load 100 vehicles. When it is into hub and spoke model they have to load only



7-8 vehicles. So that time has reduced, their efficiency have improved, the number of manpower required has reduced.

So we have done it, so we have got a good chunk of business from there. So such are the things that we go using our network, we offer to the company, we discuss and that is how the sales are generated. The process are multiple.

There is an RFQs done, there are online bidding processes that is there through which we participate and get the sales. So getting the sales is a whole new set of processes that is there. But, you know, just a basic overview of how we address it is what I explained to you.

Vishal: Has the trend been in the past 1 or 2 months, like, is there a impact of GST, has there been a surge in volumes?

Pranav Sonthalia: See, impact of what it has been, yes, because of GST that is, the GST impact on transportation isn't much, it is to the goods that has come. For example, if there is a change in GST of cars, so the sales of cars have increased. So because of that some additional transportation that we are getting is a separate thing.

It's also been a reason where we are able to maintain our growth in the numbers that is there. Because of the monsoon, it got down. Because of GST, it got up. So, kind of leveraged and got into the same levels.

Vishal: I understood, I understood. Okay. That's it from my side. Thank you and all the best.

Moderator: Thank you. Next question comes from the line of Shashank from Family Office. Please go ahead.

Shashank: Sir, first of all congratulations on the results and it's really great to see a company releasing investor presentations. Now sir, I had the question regarding the vision 2029. Like, I heard that you have that vision, but like I wanted to understand that how do we see, like do you have some plans or something like how do we aim to reach there and like what all verticals do we think are going to be driving that growth? Yes.

Pranav Sonthalia: Okay. Shashank ji, definitely as you said that do we have a plan, the company has a full proof plan through which you know it is continuously targeting that and improvements in the plan that we are trying to get. So you know, if I talk about a good, [inaudible 0:42:02] it should come into it. So, the team is fully focused and continuously reviewing that where we are.

As of the verticals, no, it is primarily [inaudible 0:42:20] two verticals -- area is and doing warehousing and transportation both is what an end-to-end supply chain comes into. Now if you actually go and study the logistics companies, there are a very few or a very few companies who are doing an end-to-end logistics.

You would find logistics companies doing great in transportation, you would find logistics companies doing great in warehousing, but the companies doing both are a rare combination that is there in the market, so that is also one of our modes that is there. So, this is -- and today the



clients with the client category if you have seen of us, they want an end-to-end solution, wherein they can be relaxed, here ultimately for me, touch point is one. There is one touch point we have.

So, this specialty that what we are coming up with and we have come up and we have done at a few locations and we are aggressively going and kind of marketing this and getting the orders of end-to-end supply chain solutions is where we are going. And from where we target that furthermore growth is apart from this, definitely as the logistics industry is growing and it's one of the fastest growing industries in the country.

And if you have seen even the government's lots of initiative that is coming, PM Gati Shakti, building of logistics corridors and other things and promoting logistics by reducing the cost, so ultimately what is happening that for the companies, the logistics cost is increasing, wherein companies are tending to do more sales and such initiatives that are coming. So with all this combined is where the Vision 2029 has come up from.

Shashank: Okay. So, that's really great to hear from your side that gives me much more clarity that I needed and also gets me to the point of the mode that you talked about. It's really great to see you doing that. And sir also, do we plan to enter any value-added services like cold chain, cross-border logistics or multi-model in the evolving future?

Pranav Sonthalia: Yes, we are already into cold chain.

Shashank: Okay.

Pranav Sonthalia: We are already into it, and we are doing it and working in expansion quite into it. We are also into the packaging, we are also, you know, since where there are reverse logistics that is there, so we pack the goods and then we bring it, so that's another of value-added services that we are providing because kind of eliminating one more vendor that the company has to deal from so that also we are doing.

Cross-border, it's at a very basic level of discussions now. It is nothing that we do aspire to go there, but it's at a very basic level. It will be way too early and nothing much of a constructive thing that I'll be able to put in here because it's at a very basic level, it's a long-term plan, not nothing coming very soon.

We are more into multi-client model that we are operating, multi-client is basically that there is one shed of warehouse wherein we have got multiple companies over there. So that's a variable or a fixed cost that we offer to the company. So it's basically that the company pays how much they use and in the today's era, most of the companies and most of the people tend to avoid any fixed costs on their way.

So it is flexibility what we are providing them where we are actively working that we give them on a variable cost model that there is a season where company has used, let's say, 20,000 pallet positions in your warehouse. So we charge them for 20,000 pallets. There is even a time when a company has used 15,000 pallet positions. So we charge them for a 15,000 pallet position with definitely a minimum guarantee with the company.



So even we tend to maintain our costs and such things. So these are the areas where we are actively into, multi-modal that I am sure what you mean is that airways and waterways is what you mean. So again that is at a very basic level, going forward definitely, but as of now that's nothing I would comment on that because it's at a very ground level. Yes, we do have plans, but not that we have aggressively worked into it that I would be able to share you that where we have reached or something, that's at a very naive level.

Shashank:

Okay, sir, that's great to hear. Also, sir, my last question is that Meesho has launched its platform, logistics arm called Valmo. So does that benefit us like you told that we are one of the partners to Meesho?

Pranav Sonthalia:

See I will tell you, yes they have done that. But that is -- that's another of the company's policy like Reliance has got quick supply chain, that's their logistics arm, but what it is ultimately doing, it is just offloading and whatever the companies have their own visions, their own planning and etcetera wherein it's not good for me to go there, whatever it's their planning, it's what their business.

So it is no harm that is causing us and it is just that the agreements are routed through that company and such things that we are doing and if you just said that in Meesho we have started in Siliguri, a short center of 32,000 square feet. So we are doing that, we are also in talks with Meesho with for further expansion into other areas. So that as an off it will be coming, we will be delivering it and announcing it if there is any development in that.

Shashank:

Okay, thank you so much, sir. I hope to see you again and continue with this and all the best for your future endeavours.

Pranav Sonthalia:

Thank you so much.

Moderator:

Thank you. Next question comes from the line of Parth Mehta with Eternal Capital. Please go ahead.

Parth Mehta:

Thank you so much for the opportunity sir, I just wanted to understand, so these are two follow-up questions. So I know that you cannot speak about the new verticals a lot, but I just wanted to understand if you have any plans in getting into the airport logistics and the second value – like about the value added services, so how much is that a part of the revenue?

Pranav Sonthalia:

See the first thing that you said that about airport logistics and as I have said that yes, we do aim to get in there, but now we are at a very basic level of discussion also in our board, because of the other segments which is there. So right now we are in something which is readily available to us, where we can bring growth. So right now we are targeting that, then we will go into the other like airport, seaways, there are many things, then we will move there. Second question, if you can just pardon again?

Parth Mehta:

So basically I was asking that you mentioned the value-added services like packaging and reverse logistics, so what is that the part of the revenue currently and going forward what is the target in that?



Pranav Sonthalia: See value-added services, I also you know kind of multi-client, where we do it economically, cold chain is also there. So as of now we are at a very low levels I would say in terms of our revenue contribution, in terms of them. Cold chain is what we had started approximately an year from now, where we had entered.

So that's an arena we are vastly growing and now it is at very low level. Reverse logistics is we are working aggressively and yes, if I talk about in totality, I do not have the exact numbers to quote you, but yes close to 3% odd is where probably that would be coming, but yes it is at a very ground level and that's an area where we have started and where we are anticipating a huge scope of growth.

Parth Mehta: Got it, sir, okay. And going forward the target is also around 3%, 5% or will you be increasing it much more?

Pranav Sonthalia: No, the target to increase it is much more.

Parth Mehta: Okay, got it.

Pranav Sonthalia: Target to increase -- see and again the same thing that I have repeated, the target is also to start more of such services and solutions that we can give. So when we are going to a client, so it is all under one roof, the entire logistics under one roof. They do not have to connect anyone else, making their lives easier and making their working easier, which will in turn benefit us. So that is also one of the things, adding more of such services is also one of the things that we are considering, apart from expanding.

Parth Mehta: Got it, thank you so much, that's it.

Pranav Sonthalia: Thank you.

Moderator: Thank you. Ladies and gentlemen, due to time constraints, we have reached the end of question and answer session. I would now like to hand the conference over to the management for closing comments.

Pranav Sonthalia: So thank you everyone once again for joining this call for us -- with us. It was genuinely great to interact with everyone, with the results that we have delivered in this quarter and this half yearly, the company aims to grow it and at least to maintain it in the coming quarter, with the seasons that we have seen, we have discussed definitely in depth what it is and whatever the hits that have come of it. We will continue to scale with discipline, improve efficiencies and build business that delivers sustainable value for all stakeholders. Thank you for your trust, support and for joining the call today. Thank you.

Moderator: Thank you. On behalf of Pranik Logistics Limited, that concludes this conference. Thank you for joining us. You may now disconnect your lines.