



23rd May, 2026

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

**Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
– Transcript of the 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 FY26 financial results that has also been uploaded on the website of the Company at the following web page:

<https://pranikgroup.com/investors-presentations-transcripts/>

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

Encl: a/a

PRANIK LOGISTICS LIMITED

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CIN No: L60231WB2015PLC205412



Transcript of the Pranik Logistics Limited

Ms. Anushree Chowdhury

Good afternoon, everyone. We welcome you all to the Quarter earning call of Pranik Logistics Limited for half year and quarter ended 31st March 2026.

On the side of management we have **Mr. Pranav Kumar Sonthalia**, Managing Director. **Mr. Nikunj Sonthalia**, Whole time 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 with the risk that the company faces.

During the Q and A session you may ask questions by raising your hand or typing in the chat. Please note that this conference is being recorded now I hand over the call to our MD Mr. Pranav Kumar Sonthalia.

So, for his opening remarks over to you Sir.

Mr. Pranav Kumar Sonthalia (Managing Director)

Brief of the company overview that we have performed in the past quarter as well as the past financial year. So, I'll start with the financials that are there in place. So, the total revenue this financial year stood at the total income that stood at 161 crores. That compared to 106 crores the previous financial year. Our expenses grew in such ratios and making the profit before tax 9.40 crores compared to 8.61 crores in the previous year.

There have been a lot of questions that have come up to me regarding the profitability that are overall when we are talking about in the PAT level that last year our PAT was at 6.44 and and this year our PAT is at 7.0304 and our revenue has jumped close to by 60 crores and there is a quite minimal increase in the PAT. It is noteworthy that this year our depreciation rose to 4.97 crores, compared to 2.80 crores in the previous financial year.

The depreciation reason being the method of the Accounting Policy act that's being followed by the company. So, this is there and because of this which has had a direct impact on the pat. Otherwise I'm sure we would all look into it that there is no other reason. Had the depreciation remained at the same levels not impacting the PAT would have been a totally different figure as to what we are seeing now.

Alternatively, it is also to be noted that the logistics B2B business that the company Pranik Logistics is into is where you know, where there is a bulk, where we are going that a particular customer who is giving us let's say 100 rupees of revenue and when we are going and that business is increasing from 100 to 150. So, there is a negotiation that is there that okay, we are giving you volumetric business.

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Let us discuss on the price aspect with a minimal shrink or something. It is quite common that with an increase in revenue, we cannot expect a proportionate increase in PAT. A 50% rise in revenue does not necessarily mean a 50% rise in PAT. So there has to be a 50% PAT increase. There is a bit of a gap that should not be taken into consideration in exact exact basis.

Further, the third point is also that the company is preparing for further expansions for it's doing a capacity building for more growth in different states because of which there has been a lot of travel that has been done by the company's senior management and others to meet different companies, to have multiple vendor meets, to have such more of such sort of to build capacity wherein let's say that our capacity, our accounts capacity is there wherein we can handle 200 vendors. So, this thing should be increased and there is a capacity where 400 handling can be done and similarly because of which few senior people need to be in place, the ground team needs to be enhanced, the manpower needs to be enhanced and hence resulting into a bit smaller, slighter more expenses.

It is ultimately I would say a very good and a positive remark from the company's side that taking into the consideration all such factors yet in absolute terms the company has reported a growth in the profit remarkably our earnings per share that has grown from 5.85 last year to 6.39 this year.

This is the brief of the financials from my side. I think I'll let the mic hand over to all of you for any questions that we might have.

Ms. Anushree Chowdhury

Thank you Pranav sir, we will now begin the question-and-answer session. To ask the question please raise your hand or type your question in the chat. We kindly ask that you limit your question to one at a time to allow everyone an opportunity to participate. Technical support team, you can please check if anyone is their.

I think Pradeep Rawat has raises their hand you can unmute him.

Mr. Pradeep Rawat

Good afternoon, everyone. Am I audible?

Ms. Anushree Chowdhury

Yes, you are.

Mr. Pradeep Rawat

Yeah. So, I have a question related to debt. During the last few quarters, I our debt level have increased

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quite significantly. So, I just wanted to know what could be the future going forward if we are planning to raise any kind of equity going forward to keep the leverage in check.

Mr. Pranav Kumar Sonthalia (Managing Director)

Pradeep ji, we are not planning to raise any equity as of now. Yes, debt has increased undoubtedly. But at the same time if we see when our assets have increased, I think in rather greater Proportion be it the vehicles that have been purchased or be it the FDs that have been given as a part of the CC limit that is there. I think it's quite worthy to note that if the company is having a 30-crore cc limit with the banks, so roughly 16 crores are there with them as a security. So, at any time if you would say that the company is almost at a low, very low debt coverage situation, that is there undoubtedly because of the accounting policies and the norms the representation has to be such wherein the exact debt and the asset that bifurcation needs to be shown. But yes, it's because of the increase in the assets, the more vehicles, few vehicles that the company has purchased and the general working capital requirements wherein let's say the company has a requirement of 1 crore practically. So, the debt has practically been shown as increased by 2 crores considering a 50% collateral coverage ratio.

Mr. Pradeep Rawat

Yeah, understood. So, with regard to working capital only our trade receivables has increased significantly over these years as compared to revenue. Obviously, revenue have also increased but if we look at days receivable that has increased substantially over the few years. So, can you throw some light on this why the receivable days have increased and what should we expect going forward? with regards

Mr. Pranav Kumar Sonthalia (Managing Director)

Pradeep ji, I think now also we are at 90 days of receivable that is there.

if we see our debtors close to standing at 54 crores. If we just see our last three months last quarter revenue. It's also you know we should think that the revenue what is book, it is direct. Let's say that when I'm billing a customer 100 rupees plus GST 9% CGST 9% SGST 118. So, my debtors are increasing by 118 where however my revenue is increasing by 100.

Mr. Pradeep Rawat

Yeah,

Mr. Pranav Kumar Sonthalia (Managing Director)

तो हर समय 18-20%, मतलब depending on the percentage, at least 20% का gap रहता है. जब overall देखोगे तो quarter का turnover वही हमारा debtors है, which equals 90 days at the same time since this is a service industry, at any point of time there are always bills unbilled revenue that is there where the provisional debtors raise. Because say the period of Service is from the 1st of March to the 31st of March and the bill is being raised in on say 10th of April. So, we can we by law we cannot book that revenue on 31st of March. तो unbilled debtors रह जाते है Otherwise.

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Mr. Pradeep Rawat

Yeah, understood. So, going forward should we expect the days receivable to be Constant near the 90-day mark?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes, 90-day mark is what I feel is going to remain constant because I'll just put a brief of how this cycle works. Basically let's say that from the 1st of March to the 31st of March is the service period and we are raising the bills on 10 April or 15 April between 45 to 60 days is the credit terms and specifically with the client list that the company has that I'm sure you are aware of You see with these companies it's not that if it is written at 45 days, it has to be 45 days. There are instances wherein these 45 days do linger upon till 55 days because of multiple reasons that might be system-oriented work order issues or any XYZ reasons. However, yes, as mentioned, 90 years is the constant what we can expect. And that is going to remain even in the past. It's the 90 years as what's being done current also is 90 days what it is. And in future also it's the 90 years constancy that is going to remain.

Mr. Pradeep Rawat

Okay, sure. Can I continue with my other questions or is there anyone in the queue?

Mr. Pranav Kumar Sonthalia (Managing Director)

It's okay, there is someone, but it's okay. You finish first and then probably we'll get on to next.

Mr. Pradeep Rawat

I have few more questions I would like would let others to have their own. Okay, thank you.

Ms. Anushree Chowdhury

Can we have the next question? Mr. Kenil Savla is there in the line.

Mr. Kenil Savla

Hi, good afternoon. Thanks for the opportunity. I have a couple of questions. So just wanted to check how many vehicles are owned by the company and how many are run as a contract with some drivers. So that was my first question So, we'll do it one by one. If you want, sir.

Mr. Pranav Kumar Sonthalia (Managing Director)

Yeah, that would be better if you'd be willing. An exact number I think that is you can give us a mail for that and we'll revert you with the exact number. However, if you want an approximate.

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Mr. Kenil Savla

Approx. is fine Yeah.

Mr. Pranav Kumar Sonthalia (Managing Director)

So, It's. Yeah, it's 150 plus vehicles that's being directly owned by us and in terms of contractual definitely that the numbers goes to 600 plus that is there that's running throughout.

Mr. Kenil Savla

Okay and is there any margin difference for operating your own or a contractual vehicle? Sir?

Mr. Pranav Kumar Sonthalia (Managing Director)

The margin difference Definitely there are margin differences because there are a lot of parameters that comes into the own vehicles and that comes into the market Leased vehicle for example. I'll tell you if your own vehicle is standing for a particular day. So, you have got a driver cost and other cost that's been inbuilt. Whereas if you have hired the vehicles on a per trip basis. So, if the vehicle is standing so that cost is deviated.

However, there are a lot of other parameters that is being considered for purchasing of own vehicles which are mainly service oriented. Your own vehicle in peak times can give exceptional service because they are readily available. A bit of dependency on the market needs to be reduced. Lot of factors happen over there for which the owned vehicle is a must requirement.

Where especially you are running the size of the business in totality. If I just talk about the percentage, I think close to 25% of the vehicles would be owned and 75% of the revenue that is being there is roughly with the market hired vehicles ratio is primarily for the service orientation for the service levels to be met properly.

Mr. Kenil Savla

Okay, so what is the capacity utilization basically so of your own vehicles? Because of contractual. We can know that as demand comes, you may be hiring it. So maybe the 150s, we can say it's maybe 90% utilized.

Mr. Pranav Kumar Sonthalia (Managing Director)

Of the 150 vehicles owned, some are also used under contractual arrangements, and overall utilization is close to 98.7%.

Mr. Kenil Savla

Okay, okay. 98. Maybe upwards of 90% is the utilization of our own vehicles.

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Mr. Pranav Kumar Sonthalia (Managing Director)

98. It is 98 point some percentage. That exactly.

Mr. Kenil Savla

Okay. The how is your business about the warehousing part which is doing. So

Mr. Pranav Kumar Sonthalia (Managing Director)

See our warehousing, if you see the capacity as well as our area of operations are increasing, which is that be it in terms of geographical or weak in terms of companies of late in totality, we have grown our warehousing capacity to roughly 17 lakh square feet of space across clients that we are handling. This includes a lot of hubs that is being operated by us. We had also given a notification of opening up hubs with Flipkart around the existing hubs. We have had got another. As of as on date, we are operating close to 40 hubs only apart from the big warehouses that are there in place, which ranges in geography from Gujarat to MP to West Bengal, to a great extent to the North Bengal. We have also started a part of our operations in the Northeast. We have gone to Guwahati, Assam, we have gone to Itanagar. We are definitely doing in Ranchi, Jharkhand, Bihar, parts of Jharkhand that includes Devgar, Kodarma, Gorda, Dunka, Azari, Baghdad, Ramgarh, Dalton, Ganj, Garwa, all such areas that is being covered. So, our warehousing is a very good and a key focus area as of now that we are doing apart from the other operational activities.

Mr. Kenil Savla

Yeah. 17 Lakh which you said you are owning this warehousing capacity?

Mr. Pranav Kumar Sonthalia (Managing Director)

No, no, no.

Mr. Kenil Savla

You are leasing it?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes.

Mr. Kenil Savla

Okay. You have a lease. Okay, okay and what is the utilization out there?

Mr. Pranav Kumar Sonthalia (Managing Director)

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100%.

Mr. Kenil Savla

100% Utilization. Okay, okay.

Mr. Pranav Kumar Sonthalia (Managing Director)

As per our internal company policy, we do not lease any warehouse in anticipation of future revenue. We lease only when revenue is already secured. So, when we lease the warehouse, we have already got a revenue coming in for that site wherein we start the lease.

Mr. Kenil Savla

Got it. and sir, what is your rough margin in your transport business and the warehousing business?

Mr. Pranav Kumar Sonthalia (Managing Director)

See, very honestly that margin at gross levels for transportation are comparatively higher and with a lot of off late the market scenarios and other things. Yes, at a gross level close to 10% is what I would say that remains for the transportation warehousing goes slightly lower at. But yes, close to probably 7% around that remains for the warehousing.

Mr. Kenil Savla

Yeah. Okay, my last two questions if I'm allowed. So. Yes. So how is the new change in government in West Bengal? So, I, I maybe rumors that new industries will come and inquiries have turned up. So, any rough idea about your maybe inquiries coming in near West Bengal?

Mr. Pranav Kumar Sonthalia (Managing Director)

Definitely. See I do not want to comment on the new government and its policy would be wrong on my part. But definitely what we expect is that generally where we have seen that this government has come up generally in other parts of the country also there is a substantial growth in the economy as totality. So, the state's economy is considered to expected to boost up. The industries are expected to come in because West Bengal for quite some time the industrial revolution in the state hasn't happened. So, we expect more of industries to coming in and definitely with more industries coming in giving a kick start and have more ahead to running in terms of its logistics services.

Mr. Kenil Savla

Having Wiley started coming in from your.

Mr. Pranav Kumar Sonthalia (Managing Director)

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Not greatly, it's not even a moment the government has taken the oath rather I think.

Mr. Kenil Savla

No, Sir, just understood and my last and final question. You are venturing into some employee management something so can you just put some light on it?

Mr. Pranav Kumar Sonthalia (Managing Director)

What employee management to be specific, if you can say,

Mr. Kenil Savla

I think so there. Was some change in clause of your.

Mr. Pranav Kumar Sonthalia (Managing Director)

Okay, yes, yes. we are. It's not employee management basically it's manpower providing. So, at some places in few companies what it is like we are in talks also with a few companies like Trent and other things. तो इसमे क्या होता है So they need manpower for their warehousing. They do not lease out the entire warehouse rather they just hand over the they just require the manpower from your end. So, we bring into that field we have just put in a clause that such requirements coming in, we would be providing them manpower. So, our MOA allows us to do that.

Mr. Kenil Savla

Okay. Okay and any rough margins or it's just a future thing which you are adding in your maybe articles or something like that.

Mr. Pranav Kumar Sonthalia (Managing Director)

In terms of margin. Well, since this is not a much of a heavily capital oriented cycle. It's. But yes, close to 5% is where in such services we can expect and margin.

Mr. Kenil Savla

Sure, that's it. From my side. Thank you.

Ms. Anushree Chowdhury

Next, we have is. Mr. Shiv Muttou Can you please unmute yourself.

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Mr. Shiv Muttoo

Yes. My question is about, you know, debtors and debtor days. While we already discussed this, you know if you look at the trajectory of revenues and debtors' receivables have gone up. If you look at the last three years, you know receivable 11 crores is up to 55 crores end of year and revenues have gone up some 2.6 or 2.7 times. Receivables up five times. So, if you do the debtors days, you know, while we discussed debtors being around 90 days the calculation comes to about 125 days. You look at the full year.

Mr. Pranav Kumar Sonthalia (Managing Director)

Correct.

Mr. Shiv Muttoo

Okay. And this is a like, like comparison. So, it's come up from 65 days to 125 days and it, it's increasing. You know the trajectory has been going up. Last year the calculated number was 106. FY-26 was 125. So, what do you think? Where, where will it settle at? Do you think it can go down? Do, do you think?

Mr. Pranav Kumar Sonthalia (Managing Director)

I'll just. What is the calculation that it has come to 125 Days. If you can.

Mr. Shiv Muttoo

It's based on 55 crores of receivables and 160 crores of revenues for the year.

Mr. Pranav Kumar Sonthalia (Managing Director)

No, you are exactly, you are. This is a pretty straight method that what we are doing is wherein की इतना Revenue है इतना Days है we are dividing probably the revenue straight by 365 to get the per day revenue.

Mr. Shiv Muttoo

Yes.

Mr. Pranav Kumar Sonthalia (Managing Director)

And we need to 125. However, you know we should see what is what was our turnover or our billing in the previous quarter and what it has now. We are saying days. We cannot assume that. Let's say that the total revenue has been 161 crores. So, it has been 0.44 crores every day from day one.

Mr. Shiv Muttoo

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Okay.

Mr. Pranav Kumar Sonthalia (Managing Director)

There is probably on day one of the financial year that was the 1st of April, the revenue was only at 20 lakhs. And probably on the 20th of March the revenue was at 60 lakhs. So, I think in this method of calculation when we'll see. So, it will definitely not fit in.

Mr. Shiv Muttoo

Okay. Okay. So, I think in going forward also similarly if the revenues keep scaling up there may be this. This kind of, you know debtor days might if I look at it from.

Mr. Pranav Kumar Sonthalia (Managing Director)

That remains at 90 days. Debtors remain at 90 days.

Mr. Shiv Muttoo

Because of the increase in revenues.

Mr. Pranav Kumar Sonthalia (Managing Director)

Exactly. Value Increase will happen towards the year end because it is let us also understand that the month of March being and closing for all the companies. So even they have got targets not to move the maximum goods to their dealers, their stockists and their. So, by default, the revenue in the month of March increases.

Mr. Shiv Muttoo

We will also Expect the second half to be far. Greater than the first half greater.

Mr. Pranav Kumar Sonthalia (Managing Director)

So that is always expected because of that the revenue and towards the end increases leading the debtors to increase Otherwise there is by the way in.

Mr. Shiv Muttoo

The last financial year, you know the difference between first half and second half is not too much. It's only about 5, 7%. So, it's you know H1 versus H2 if you look at it it's 78 versus 82.

Mr. Pranav Kumar Sonthalia (Managing Director)

Okay. That was the last year figures last year. So, I think the debtors would also be in according to the lines in the last financial year. I'll have to see the exact number of debtors of the last financial year. They would have been definitely in the lines if we see the last quarter. Jan, Feb, March we although we are not mandated

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to give the quarterly results but for a Clarity and more specific for this another reason of data days, we do give the quarterly results so that there is a clarity amongst the people those who are attached with us. So, they always have a figure last quarter. लास्ट क्वार्टर में कितना है उसके हिसाब से कितना है

Mr. Shiv Muttoo

Because I think the Q3 was weak for some reason. You know Q3 was quite weak and then I think it scaled up again.

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes, yes. You know there was a bit of weather disruptions in West Bengal and some of such reasons has were there even there was quite flooding if you recall at that time in quite regions. तो उसके कारन थोड़ा टर्नओवर डाउन था and then again that picked up.

Mr. Shiv Muttoo

Okay. And the next question I have is that you know the. If you look at profitability, let's say at the PBT level I think it's H2 versus H2 has is down actually. You know, whereas full year is up. But H2 versus H2 has gone down again. I think it's because of Q3.

Mr. Pranav Kumar Sonthalia (Managing Director)

Definitely Q3 is definitely one of the aspects. And second aspect is that in the later part of the year that is in H2 wherein we had purchased vehicles and utilized them that in the month of February, I think when we purchased vehicles, the depreciation was there for six months taken fully into account.

Ultimately the latter half of the profitability went down because the major impact of depreciation that happened that came into the second half or Q4 rather.

Mr. Shiv Muttoo

Yeah, yeah. So, you have a capex plan for the current year then for FY20?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes. In terms of having vehicles definitely will be Once the deal is finalized; we'll give an announcement. In the markets too, there is a leading company with whom we are in talks for a long-term plan as in terms of leasing out vehicles to them on a fixed basis.

That would be a long-term tenure that we are in discussion of once that is finalized. So, if that is finalized, we will be going ahead for few more addition to our fleet capacity and definitely accordingly in accordance the revenue would also increase.

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Mr. Shiv Muttoo

Okay. And lastly, you know you're running at PAT margins of less than 5%.

Mr. Pranav Kumar Sonthalia (Managing Director)

Correct.

Mr. Shiv Muttoo

Do you see that changing as you move along in your scale up?

Mr. Pranav Kumar Sonthalia (Managing Director)

If you see There are two things over here. Number one, if we see at the depreciations the WDV method. If we as we are following so firstly if we just convert this WDV to SLM as depreciation, you know that has zero impact on the tax because ultimately when you are filing the tax though the depreciation has been taken as per the IT law balance sheet has as the balance. Once we change that, I think the depreciation over here one or 2% increase would happen just by default तो यह depreciation का ही ultimately changes चीज़ है जो की अगर Method change कर दो अगर तो शायद close to दो दहिय करोड़ PAT का impact आ जायेगा and if I take in terms of revenue again close to 1.5% increase.

Mr. Shiv Muttoo

Even at the EBITDA level, your margins have come down even 9% last year versus 11% the prior year.

Mr. Pranav Kumar Sonthalia (Managing Director)

Correct.

Mr. Shiv Muttoo

So. So I'm saying the trajectory do you see it expanding overall?

Mr. Pranav Kumar Sonthalia (Managing Director)

Definitely. When you expand and especially in B2B a slight decrease at the EBITDA levels. I think. Correct. This is the EBITDA is the correct level where we are talking about a slight decrease.

Like for example, recently we were just doing a few hubs in the state of Orissa and then we reached out to the company and when we came to an exact point that the entire Orissa to be given to us. So, at that point when there is a bulk business that a company is giving you, there's a bit of a price expectation that is there.

For example, even if we today are going, we are doing a party or somewhere, when we are going to a restaurant or a hotel, you go to Taj Today you tell them that I want to throw a night party for 100 people. And you go and tell them that I want to throw a party for thousand people. There is a slight difference in the per plate rates. That is there it is the absolute value ultimately which is looked upon.

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CIN No: L60231WB2015PLC205412



Mr. Shiv Muttoo

Fine. Anyway, thanks for your responses.

Mr. Pranav Kumar Sonthalia (Managing Director)

Thank you.

Ms. Anushree Chowdhury

Next up is Mr. Pramod. Please unmute yourself.

Mr. Pramod

Hello, can you hear me?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes,

Mr. Pramod

Good afternoon, sir.

Mr. Pranav Kumar Sonthalia (Managing Director)

Good afternoon.

Mr. Pramod

I have two questions. Yes, my first question is what is the revenue and EBITDA guidance for FY27?

Mr. Pranav Kumar Sonthalia (Managing Director)

See, I. I think I cannot quote you on exact numbers for this but yes, that's with the start of the year in the matter, in the manner that it has happened. We see a very positive further growth from here and probably that, you know, we would be growing and in the similar manner, close to similar manner in which we have grown last year.

Mr. Pramod

Okay, sir. Thank you, sir. My next question is. Sir, you recently entered a new business. Is staffing business expected to have better margin than logistic?

Mr. Pranav Kumar Sonthalia (Managing Director)

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Which business?

Mr. Pramod

जो आपका न्यू मैन पॉवर वाला बिजनेस स्टार्ट किया था Starting

Mr. Pranav Kumar Sonthalia (Managing Director)

देखिये ये हमने न्यू Manpower का Business स्टार्ट नहीं किया, यह हमने जस्ट लॉजिस्टिक्स का क्योंकि ये सब 1 पार्ट है इसको भी हमने 1 एडन रखा है इसमें कि हम जब जाते हैं कंपनीज के पास and we tell we are A1 umbrella solution solutions logistics related. हम 1 Umbrella के अन्दर आपको सारे सॉल्यूशंस देते हैं और आपको लॉजिस्टिक्स रिलेटेड आपको कोई भी सॉल्यूशन चाहिए तो हम देते है So it is an addition in the existing line of business logistics part of business. ये कोई नया बिजनेस नहीं है, ये लॉजिस्टिक्स का ही 1 पार्ट ऑफ बिजनेस है कोई नया बिजनेस नहीं है। इसी में हमने 1 लाइन एड किया है

Mr. Pramod

Thank you sir.

Ms. Anushree Chowdhury

Mr. Kenil, can you please unmute yourself?

Mr. Kenil Savla

Yeah, sorry. Okay, just two follow up questions. Sir, the recent diesel and petrol price hike. So are you passing it to your clients or basically as you said, if you are getting a tanki or a bulk business, you give a discount pricing maybe.

And is this recent 3 rupees and 1 rupee being passed on or how is your contract with your companies? Basically, working on thin margin and again getting this hit via the current fluctuation due to Middle east comes into it. So just want them to know how are your contracts Basically.

Mr. Pranav Kumar Sonthalia (Managing Director)

the increase in price has been passed on to the clients and ultimately increasing our receivables means it's ultimate. If you see that let's, say that for a particular vehicle, 20ft vehicle, if we were getting 19 rupees earlier in terms of a variable per kilometer. So now we'll as per the increased proportion, we'll get 19.1 or 19.15. So, it is ultimately passed down and we have been compensated for the increase in the fuel prices. The fuel price increase has got zero impact on us.

Mr. Kenil Savla

Yeah. So basically, your contract with the companies has an expiration due to the input. Which comes in.

Mr. Pranav Kumar Sonthalia (Managing Director)

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Correct. So, our contract very clearly mentions that with every increase of 3 rupees in fuel we'll be getting compensated for the prices.

Mr. Kenil Savla

Okay. And my final question is your thousand crore top line for 2030 stands intact.

Mr. Pranav Kumar Sonthalia (Managing Director)

I think it was 500 what we had given, which stands intact.

Mr. Kenil Savla

Okay. 500 Which you have given. Okay.

Mr. Pranav Kumar Sonthalia (Managing Director)

And that stands intact wherein the company is very aggressively working towards that and we are committed towards that. And if you see the last two years the growth has been in accordance.

We have been growing by roughly 50% and that is, you know, few other reasons that we are building our capacities, our strengths, our systems in accordance of being able to handle that level of operations. Thank you.

Mr. Kenil Savla

Thank you.

Ms. Anushree Chowdhury

Pradeep Rawat, can you unmute yourself

Mr. Pradeep Rawat

Am I audible?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes.

Mr. Pradeep Rawat

Yeah. Thank you for the follow up. I have a follow up for prepaid expenses. So last year in 2025 prepaid expenses was close to 8 crores for 2026. What is the number for prepaid expenses?

Mr. Pranav Kumar Sonthalia (Managing Director)

The number, I'm not quoting the exact number with that would come with the AFS. The number has dropped close to 4 crores and the prepaid expenses we are targeting to make it as low as we can. However, there are

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few companies with whom the billing cycles are from let's say the 20th of the month, 21st to 20th. However, in the month of March when we enter or any month ending or quarter ending जो 10 Days रह जाता है is where we have already done the expenses. But our revenue cannot be recognized as per the accounting norms. Be it even further when we are going and as we are planning to shift to the main board and the companies preparing for India's and other things also. So that cannot be recognized in revenue in either case. Which is the. Not even half of a month has gone by. So that is the prepaid expenses.

Mr. Pradeep Rawat

Yeah, So I see that in prior years like for FY-2024, 23, 22, there were no. Not much of a significant prepaid expense.

Mr. Pranav Kumar Sonthalia (Managing Director)

Correct.

Mr. Pradeep Rawat

Why this has increased particularly from FY-25 and. And now into FY-26.

Mr. Pranav Kumar Sonthalia (Managing Director)

Two, three things I'll tell you. FY-26. So, the figure has come down drastically. It was also that, you know, initially the company did not give advances and we generally worked in by giving the like how we are working now and giving payments in advance.

However, as we have seen and noted further that by giving advances there is slight increase in the margins that we are seeing because of which we started giving advances in the last financial year and that is going on. However, we are trying to make it as smooth as possible to the minimalistic levels and looking at the cash flows to the best possible of its use wherein our margins also increase and the cash flow also remains intact.

Mr. Pradeep Rawat

Okay, so what would be the approximate margin benefit from this in basis point of like 10-20 basis point.

Mr. Pranav Kumar Sonthalia (Managing Director)

Basis point level. Yes. Close to 20 basis points is link margin impact. That would be there.

Mr. Pradeep Rawat

Okay. Okay and my next question is regarding to depreciation. So, what would be the approximate capital the fixed asset that is in vehicles? And why is our depreciation so high as compared to fixed asset? It comes to close to around 30% as a percentage of fixed asset.

Mr. Pranav Kumar Sonthalia (Managing Director)

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Now following a WDB model of depreciation wherein the law says that 40% 39 point some percentage it is of the asset value that needs to be taken as depreciation. So, let's say that the company has got vehicles worth 10 crores. For example, though 40% 4 crores are the depreciation that has happened. Next year when we go to 6 crores cut 20%. So that will be 2 crore 40 lakhs. Next year again it would be roughly 3.5 crores 40%. So, 1 crore 30 lakhs. So that is the because of the WDV model new fleets getting add on is what the depreciation a bit of disparity that is being seen. We even in the audit committee meeting that was there. So, this point was discussed between the members and the company is into the planning of looking into it and probably changing the accounting policies. As for the norms that would be there that will be following so that this disparity can be leveled up and a better clarity of depreciation would be there.

Mr. Pradeep Rawat

Okay. So did we add vehicles in the current financial FY-26?

Mr. Pranav Kumar Sonthalia (Managing Director)

Yes. Yeah, it means the running financial year. You're talking about

Mr. Pradeep Rawat

FY-26. Yeah, that just ended.

Mr. Pranav Kumar Sonthalia (Managing Director)

Yeah, no, that we have just entered, right?

Mr. Pradeep Rawat

No, no. FY-26. Yeah, which just ended.

Mr. Pranav Kumar Sonthalia (Managing Director)

Ok ended just Ended. Yes, we have added vehicles. I think the depreciation sheet is also that would be there attached with the AFS when it would be coming. Finally. So where exact we can see how many vehicles were added and what value of vehicles were added.

Mr. Pradeep Rawat

Yeah. So, in FY-25 annual report I saw that there was mentioned that we have 150 plus owned vehicles. And during this call you have all you have mentioned that we currently have 150 plus.

Mr. Pranav Kumar Sonthalia (Managing Director)

I think I also accordingly mentioned that I do not have the exact figures in mind. But yes, roughly it is there in the annual report the team would have derive the exact numbers. I'll I did mention very clearly

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that this is just a rough that I have to be exact number that we can share with you.

Mr. Pradeep Rawat

Okay. That's all from my side. Thank you.

Mr. Pranav Kumar Sonthalia (Managing Director)

Thank you so much.

Ms. Anushree Chowdhury

Thank you Everyone Since we don't have any participants in the line, we can conclude this meeting. If you have any further queries, please reach out to our investor relations team at investor.support@pranikgroup.com. A replay of this call will be available on our website at www.pranikgroup.com. Thank you for joining us and now you may disconnect yourself.

Mr. Pranav Kumar Sonthalia (Managing Director)

Thank you, everyone.

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