



S J LOGISTICS (INDIA) LIMITED

Date: November 26, 2024

To,
All Shareholders of
S J Logistics (India) Limited

SYMBOL: SJLOGISTIC

Subject: Communication to Shareholders of the Company in relation with Notice of EGM Circulated dated 12th September, 2024

Dear Shareholders,

In Continuation to our Earlier communication dated 12th September, 2024 (EGM Notice) and 30th September, 2024 (Corrigendum to EGM Notice). The Company has received various comments/suggestion/advisory from Stock Exchange (NSE) on application submitted for **“In-principle approval”** prior to issue and allotment of 7,00,000 Warrants to the Promoter and 6,94,000 Equity Shares to Non- Promoter Allottees on preferential basis.

This Communication is being issued to notify the amendments/ provide clarifications & additional details with respect to certain disclosures made under the explanatory statement to Item No. 1, which is annexed to the EGM Notice (“Explanatory Statement”) and Corrigendum, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The same has marked herein as **Annexure A**.

We hereby request all our shareholder to take note of the same and if any queries or further clarifications are required, they can reach out to Mr. Parth Raval, Company Secretary & Compliance Officer of the Company.

For and on behalf of

For S J Logistics (India) Limited

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Rajen Hasmukhlal Shah

Chairman & Managing Director

DIN: 01903150

**PARTH
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Registered Office

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CIN: L63000MH2003PLC143614



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Annexure A

1. In page no.15 of EGM Notice, Explanatory Statement point no.1 'The objects of the preferential issue', The Company wishes to clarify that:

The proceeds of the proposed Preferential Issue of Warrants would be utilized for Working Capital requirements of the Company to grow its business.

Since the company has grown multifold in previous years resulting in increase in the working capital requirements and the same was infused by the promoter from time to time in order to maintain the growth momentum of the company. *Brief details are mentioned herein below:*

Particulars	30-09-2024 on consolidated basis (6 months)	2023-24 on consolidated basis (12 Months)	2022-23 on consolidated basis (12 Months)	2021-22 on Standalone basis (12 Months)
Revenue	224.90 Cr	270.86 Cr	148.85 Cr	103.62 Cr
Net Working Capitals in the business	136.04 Cr	93.39 Cr	50.21 Cr	27.88 Cr
Balance of Loan infused by Promoter	10.08 Cr	0.19 Cr	1.14 Cr.	1.79 Cr.

Since the funds infused by the promoter have already been utilized in the incremental working capital requirements of the company, therefore it is essential to either replace the same with the long-term borrowings or the conversion of loans into the capital. In the interest of all the stake holders, the management has decided to convert the said loan into the initial 25% amount payable towards the issuance of Warrants and the balance 75% of amount payable towards those Warrants will be infused by the Promoter in cash for fueling further growth of the Company as per applicable provisions.

The above explanation has been summarized, herein below:

The total proceeds of warrants (Rs. 40,32,00,000/-) will be utilized in the following manner:

Sr. No	Source/Utilization	Amount	Percentage
1.	Conversion of existing loan of Promoter, which is already infused in the Company solely for its Working Capital requirement as explained herein above.	10,08,00,000	25% being the initial amount payable
2.	Payable by the Promoter through infusion of funds	30,24,00,000	75% of the balance amount payable
Total	-	40,32,00,000	100%

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2. In page no.18 of EGM Notice, Explanatory Statement point no.18 for **Lock-in-period**, The Company wishes to clarify that:

The wording “share warrants” as mentioned in the EGM Notice, represents “Warrants” issued to the Promoter of the Company.

Further, please note that “Warrants” will not be listed on the Stock Exchange and only the equity shares allotted post conversion will be listed as per the applicable provisions.

3. In page no.18 of EGM Notice, Explanatory Statement point no.20(ix) for **Undertaking and other disclosures**, The Company wishes to clarify that:

Due to inadvertent typographical error it is mentioned as “Equity Shares” and the same shall be read and replaced as “Warrants”.

The Revised para would be read as follows:

“If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.”

4. In page no.16 of EGM Notice, Explanatory Statement point no.4 for **Basis on which the price has been arrived at and justification for the price (including premium, if any)**, The Company wishes to clarify that:

The valuation was not required to be taken for proposed preferential issue and that the Company has undertaken valuation report as a good governance measure and to ensure compliances with all the applicable provisions and as a good Corporate Governance measure, the Company has already updated the revised valuation report on its website.

The same can be accessed on website of the Company at www.sjlogistics.co.in

5. In page no.18 of EGM Notice, Explanatory Statement point no.18 for **Lock-in-period** along with point no. 1 of Corrigendum, The Company wishes to clarify that:

The Revised para would be read as follows:

“The Warrants allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of all the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment as per the SEBI ICDR Regulations.”

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