



SHREEJI TRANSLOGISTICS LIMITED

**TRANSCRIPT OF THE
32ND ANNUAL GENERAL MEETING**

**HELD ON TUESDAY, 29TH SEPTEMBER, 2026 AT 4.40 P.M.
THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS**

Mrs. Himani Dave, Company Secretary:

Good Evening Dear Shareholders,

I, Himani Dave, Company Secretary & Compliance Officer of Shreeji Translogistics Limited, welcome you all to the 32nd Annual General Meeting of the Company held through Video Conferencing.

The Ministry of Corporate Affairs has, vide its various General Circulars, permitted the holding of the Annual General Meeting through Video Conferencing facility or Other Audio Visual Means, without the physical presence of the Members at a common venue. This meeting is in compliance with circulars issued by the Ministry of Corporate Affairs.

To avoid any disturbances arising from background noise and to ensure smooth and seamless conduct of this meeting, all members who have joined this meeting are placed on mute mode by default by the host until they are allowed to speak at the AGM as per the pre-registration.

During the AGM, if any member faces any technical issue, he or she may contact the helpline number mentioned in the notice of the AGM.

Please note that as per the statutory requirement, the proceedings of the AGM will be recorded and the transcript will be uploaded on the website of the Company.

Now I request Mr. Bipin Shah, Chairman of the Company, to take forward the proceedings of the Meeting.

Over to you Sir.

Mr. Bipin Shah, Chairman:

Thank you Himani,

Good Evening Ladies and Gentlemen, I welcome you all to the 32nd AGM of Shreeji Translogistics Limited. I, thank all the members for joining the Meeting today. As the required quorum is present through Video Conferencing, I now call the meeting in order.

Before we commence the proceedings, I would like to introduce my colleagues on Board and other senior officials, who are participating in the Annual General Meeting through video conferencing.

Mr. Narendra Shah, Wholetime Director

Mr. Rajnikant Shah, Wholetime Director

Mr. Mukesh Shah, Wholetime Director

Mr. Mahendra Shah, Wholetime Director

Mr. Rupesh Shah, Wholetime Director

Mrs. Drishti Parekh, Independent Director and Chairperson of the Audit Committee

Mr. Satish Shah, Independent Director and Chairman of the Nomination & Remuneration Committee and Stakeholders' Relationship Committee

Mr. Dharmendra Vora, Independent Director

I would like to inform you that Mr. Vivek Shah, Mr. Hasmukh Shah and Mr. Rajesh Joshi, Independent Directors of the Company, could not attend the Meeting.

We also have with us Mr. Harshal Shah, CEO and Mr. Bharat Kumar Bhatt, CFO of the Company, attending through Video Conference.

We also have Mr. Jinesh Shah, Partner of M/s. G. P. Kapadia & Associates, Statutory Auditors, Mr. Sanjeev Shah, Secretarial Auditor and Mr. Sanjay Sangani, Scrutinizer attending the Meeting through Video Conference.

I will request Mr. Mukesh Shah, Wholetime Director, to conduct further proceedings of the meeting and to give a brief on working of the Company.

Mr. Mukesh Shah, Wholetime Director:

Thank you Mr. Bipin

Dear shareholders, the Company has taken requisite steps to enable members to participate and vote on the items being considered at this AGM. Since there is no physical attendance of the members, the requirement of appointing proxy is not applicable.

The Register of Directors & KMP & their Shareholding, Register of Contracts, Audit Report and Secretarial Audit Report for the year under consideration required under Companies Act, 2013 are available for inspection electronically. The Notice of this Meeting was sent to the members, who were entitled to receive the same, through electronic means.

With your kind permission Ladies and Gentlemen, I take the Notice as read.

There are no qualifications, reservations or adverse remarks on financial transactions or matters, which have any adverse effect on the functioning of the Company by the Statutory Auditor or Secretarial Auditor in their respective reports.

Dear Shareholders, with your permission, we consider the Audited Financial Statements, the Auditors' Reports thereon and the Director's Report as read.

I will now talk briefly about the progress of your Company in the financial year 25-26.

The Company's performance has been highlighted and briefed in the annual report. The Consolidated Revenue from Operations of the Company was Rupees Two Hundred and Forty Six Crores Fifty Three Lacs Crores during the financial year 25-26. The consolidated net profit after tax during the financial year was Rupees Three Crores Fifty Seven Lacs as compared to consolidated net profit after tax of Rupees One Crore Ninety Nine Lacs during the previous year. Your Directors are making constant endeavor to explore new areas to achieve higher turnover and profitability.

During the year under review, the Company discontinued its trading business due to pressure on profit margins from the said business. However, the Company has strategically continued to invest in and expand its transportation business.

The Company bagged various prestigious awards during the year under consideration like "Logistics Champion Award" at 7th India Logistics Strategy Summit 2025 held by ISCM (Institute of Supply Chain Management) Forums, "Award for Excellence in Apparel Logistics & Bonded Freight Innovation" at the Apparel Connect 2025- Apparel Supply Chain Conference & Awards, "Best Customs Bonded Trucking Company" at CargoNXT Conference & Recognitions 2025 and 2026, "Premier Bonded Trucking Operator" at India Cargo Awards and "Customs Bonded Trucking Operator of the Year" at ACE-South East Air Cargo Conclave & Awards.

The year under review has been one of consolidation as well as transformation for the logistics industry. As supply chains become more integrated, technology-driven and responsive, the role of logistics companies is evolving from transportation providers to comprehensive supply-chain partners. We see this transformation as a significant opportunity for the Company.

Our focus going forward will be to strengthen the core business and harness technology to enhance visibility, efficiency and customer service. We will continue to expand our presence in markets where we see business opportunities. Alongside growth, we remain firmly committed to safety, governance, responsible risk management and sustainability.

We believe that the combination of our established market presence, customer relationships, operational capabilities and experienced workforce provides a strong foundation for the next phase of the Company's journey. As India's logistics ecosystem becomes increasingly organised and multimodal, we intend to remain disciplined and focused on creating long-term value for all our stakeholders.

Now, before we invite Speaker Shareholders to speak at the meeting, I would request the Company Secretary to make an announcement with respect to the e-voting facility available to the shareholders.

Over to you, Himani.

Mrs. Himani Dave, Company Secretary:

Thank you so much Sir.

I would like to inform you that the Companies Act, 2013 and SEBI Listing Regulations provide for facilitating e-voting on the resolutions covered in the Notice of the AGM. Accordingly, the Company has provided its members, facility to cast their votes through remote e-voting system administered by NSDL. The remote e-voting facility was provided for 3 days, which concluded at 5 p.m. yesterday. The facility for e-voting at the meeting is also provided for members present here through video conference and who have not voted yet. Members may please go to the e-voting page of NSDL e-voting website and cast their votes. The e-voting facility shall be kept open till 15 minutes after conclusion of the AGM.

Mr. Sanjay Sangani, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the e-voting during the AGM. The consolidated results of remote e-voting and e-voting during the AGM shall be submitted to BSE Limited within 48 hours of the conclusion of the AGM and shall also be placed on the website of the Company and NSDL.

Since the AGM is being held through Video Conferencing and the resolutions mentioned in the notice convening this AGM have been already put to vote through remote e-voting there will be no proposing and seconding of resolutions.

As mentioned in the notice, the shareholders who wanted to express their views or ask queries as a speaker during the AGM, were required to pre-register themselves by sending requests at cs@shreejitrans.com. The Company has received 7 requests from shareholders for speaker registration. I will now invite the speaker shareholders one by one.

As we call out the name, the Host will unmute the shareholder and they may please put on the video and speak.

We have the first speaker Mr. Lokesh Gupta. Sir, you may proceed please.

NSDL Tech Support:

Mr. Lokesh Gupta, kindly accept the prompt on your screen, turn on your audio and video and proceed with your questions.

Mr. Lokesh Gupta

(Translated from Hindi) Chairman Sir, can you hear me?

Mrs. Himani Dave, Company Secretary:

Yes Sir.

Mr. Lokesh Gupta

(Translated from Hindi) Chairman Sir, I, Lokesh Gupta from Delhi welcome you all the Board members. Sir, in the wonderful Chairman's Speech delivered, you mentioned about the present and future of the Company, after which there are no questions left to ask.

I have trust on you that whatever decisions you take for the Company, will be towards the Company's success. If the Company performs well, the shareholders have already received and will continue to receive rewards.

Sir, a lot of my questions have been covered in the wonderful Annual Report prepared by the Company Secretary and her team. But Sir, I wanted to know that since the input cost is increasing, are our margins intact? and what are we doing to increase the margins?

Sir, what are we doing to increase the market share?

And one more request Sir. Our AGM is being held in the end of September and that too in the evening. Please consider conducting it in the beginning of September so that more and more shareholders have the opportunity to hear you and know you.

Sir, I have had the opportunity to meet you once. But for a lot of information, I connect with Secretarial and have received the replies well in time.

There is one more request Sir. The way you take care of your channel partner or distributor, kindly appreciate your shareholders who connect with you as speakers during Dussehra/ Diwali, as they also invest their time like you.

In the end, I wish for a great future for the Company. Thank you Sir.

Mrs. Himani Dave, Company Secretary:

Thank you so much Mr. Lokesh Gupta.

The second speaker is Mr. Dharmesh Gosalia.

NSDL Tech Support:

Mr. Dharmesh Gosalia has registered but did not join. We'll move to the next speaker.

Mrs. Himani Dave, Company Secretary:

The third speaker is Mr. Nand Kishore Singh.

NSDL Tech Support:

Mr. Nand Kishore Singh has registered but did not join. We'll move to the next speaker shareholder.

Mrs. Himani Dave, Company Secretary:

The next speaker is Mr. Satish Shah.

NSDL Tech Support:

Mr. Satish Shah has registered but did not join. We'll move to the next speaker shareholder.

Mrs. Himani Dave, Company Secretary:

Our next speakers are Mr. Bharat Negandhi and Mrs. Lata Negandhi.

NSDL Tech Support:

Mr. Bharat Negandhi and Mrs. Lata Negandhi both registered but did not join. We'll move to the next speaker shareholder.

Mrs. Himani Dave, Company Secretary:

We have another speaker Mr. Reddeppa Gundluru.

NSDL Tech Support:

Mr. Reddeppa Gundluru, kindly accept the prompt on your screen, turn on your audio and video, and proceed with your questions.

Mr. Reddeppa Gundluru

Sir, am I audible, sir?

Am I visible, sir?

Mrs. Himani Dave, Company Secretary:

Yeah. Yeah, Sir.

Mr. Reddeppa Gundluru

Thank you so much, ma'am.

Just a minute, I have my notes. I am opening my notes here.

I am happy to attend this AGM.

(Translated from Hindi) We are more fresh in the evening, Madam.

So please connect every year in this evening time only so that we can freely participate in the AGM.

Respected Bipin C. Shah ji, Narendra Shah ji, Rajnikant Shah ji, Mukesh M. Shah ji, Mahendra C. Shah ji, Mr. Rupesh Shah ji, all the other Independent Directors, our CEO- Harshal B. Shah ji, our CFO- Bharatkumar Bhatt ji, our Company Secretary & Compliance Officer- Himani Dave ji, Namaskar and Good Evening to all of you. Good Evening, sir. Good Evening, ma'am.

Myself, Reddeppa Gundluru, attending this AGM from Hyderabad.

As a shareholder, I'm very happy and proud about the company's progress and performance.

So, thank you to the Company Secretary for giving the prompt Annual Report as requested. Thank you so much, ma'am. The Annual Report cover page is very impressive about Shreeji Translogistics Limited — “Transporting Trust Safely” and also, “Moving businesses, connecting possibilities.” Very good, madam.

Our Shreeji vehicles are shown in the Annual Report. Very, very impressive.

And also the Directors' Report, page number one. So, I've gone through the...the 2026 revenues increase. Thank you so much for a wonderful performance. Quarter also very wonderful. Thank you for the consistent financial performance, and your hard work is creating a lot of business for the company. Thank you so much for this financial performance.

So, here particularly, I appreciate the improvement in the Q1 financial 27 performance, the revenue growth, the significant increase in the net profit.

The company is focused on diversified logistics operations. Customer-bonded trucking provides an opportunity to build a stronger and more specialized business.

I also congratulate the entire operations team for the recognition received in the customs-bonded trucking segment. Such recognition reflects the importance of the company's operational discipline.

Compliance is very good and also reliable. Cargo handling also very good you are doing, sir.

I sincerely thank the Company Secretary once again, and the Secretary's team, for providing me the Annual Report and conducting the AGM very smoothly VC, which enables retail shareholders like us to participate very conveniently.

So, thank you so much for supporting the governance and the quality Annual Report, sir. Thank you so much.

And I have a few questions about the customs-bonded trucking. So, as this segment can provide specialised and potentially better-value business, what percentage of total revenue currently comes from customs-bonded trucking? And what is the management target for its contribution over the next two to three years? I would like to know, sir.

Second question is about customer relationships, sir. This is very important. Relationships will make relationships. So here my question is- for long-term pursuing the contracts and also the strategic partnerships with international freight forwarders, airlines, ports, airports and other cargo logistics customers to improve? So what, fleet utilization? And also revenue visibility? What is our strategy? I would like to know, sir.

Third question is about the fleet and fuel efficiency. A lot of fuel cost is increasing due to geopolitical issues, wars. And the business is handled through our owned vehicles versus market-hired vehicles? So, what is your management's, share your approximate proportion of the business, sir?

And also, what is the company's roadmap for alternative fuel and electric commercial vehicles? and let me know about suitable short-haul and last-mile routes?

Fourth question is about geographic expansion. What are the company's expansion plans- freight corridors, logistics parks or multimodal emerging multimodal? What is our North India and East India? I would like to know, sir.

Finally, please give some outlook and also the vision by 2030- fleet utilisation, and also asset productivity and overall ROE. And, increasing specific initiatives. What is the specific initiative you taking to improve receivables and also fleet utilization for the long term or the medium term, I would like to know, sir.

And once again, I appreciate the management. I appreciate the Board and all the Shah Group.

I like Shah ji. Shah is very wonderful. They are disciplined people and they are business people.

So, we have faith in the Board and faith in the Shah Group and the company.

So, go ahead and take up opportunities Sir, and I support all the resolutions.

And under your leadership, definitely we will achieve many more higher awards or accolades going forward.

(Translated from Hindi) Sir, the share prices have steeply decreased.

So please comment on if anything, this is actually related to market conditions only, I can understand, but and even the please comment on inflation, it steeply decreased.

(Translated from Hindi) Before this, it was good in MSME Board. After coming to Main Board, year-on-year it is coming down.

The company is doing financial performance good. Even the company's share price is coming down. Please comment on this, Sir.

We have faith on you and trust on you, Sir.

(Translated from Hindi) Move ahead. God's blessings are with you. Shareholder's support is with you.

Finally, I pray to God to give more wisdom, strength and power and help entire Board members, their families, also CS, CFO, KMP, and also our staff, employees, who are working at the airport, flight and the drivers, I thank you all and pray to God that your health is fine. Thank you so much for giving me this opportunity.

Sir, Managing Director, just one request. Please approve the Company Secretary to give Diwali greetings to the speaker shareholders like us. So, please, make a... your, relationship, doing your, other, groups, or even also, please support the, speaker shareholders in the Diwali greeting. Thank you so much. All the best for a financial, further financial year. Thank you so much, Company Secretary Ma'am.

Mrs. Himani Dave, Company Secretary:

Thank you so much Sir.

There are no more speakers. I now request Mr. Mukesh Shah to reply to the queries of the shareholders.

Over to you, Sir.

Mr. Mukesh Shah, Wholetime Director:

Thank you, Himani. I will try and cover all the queries and questions put forth by the shareholders.

We appreciate your interest and concerns in the company's growth and future.

We remain dedicated to ensuring the Company's steady growth in the coming years. We greatly value and appreciate your constant support and faith in us.

These questions are like- first speaker- input cost is increasing. Definitely, input costs are increasing everywhere, in all the segments.

So, we are trying to cope with that by increasing the freight wherever possible and trying to minimize the expenses.

As far as market share is concerned, yes, definitely, we are definitely trying. We are approaching and day by day, the growth is also visible.

Second speaker is like- fleet utilization. Yes, the fleet utilization is perfect. And according to market what we study, our fleets are working and utilization is good.

Fuel cost problem- definitely it is there. But again, as I replied to the first speaker's query, it is same — that we are increasing the freights and, also at the same time, reducing the cost, wherever possible.

Alternative vehicle fuel, this is one more thing. For the future at least it is required, and we are also looking in future for that, looking forward to it.

And expansion plan, definitely, wherever we find the feasibility — new customers, new locations and new segments — we are expanding. And we will expand.

And share price is decreasing, you know that it is market-driven, so it is beyond our control.

So, I assume that we are through with the total queries that were asked during the AGM, and we have tried to respond to them in the best possible manner.

As per the provisions of the Companies Act, 2013, e-voting at AGM is provided for all the 12 resolutions as set out at item numbers 1 to 12 of the Notice of 32nd AGM. E-voting facility will remain open for the next 15 minutes to enable members to cast their vote and will be disabled thereafter by NSDL.

I would now request the Chairman to thank the members and conclude the meeting.

Over to Mr. Bipin Shah, Chairman.

Mr. Bipin Shah, Chairman:

Thank you Mukesh.

Since there is no other business to discuss, I declare the meeting as concluded.

I sincerely thank the Shareholders for attending the meeting, for their continuous support and showing keen interest in the Company.

I also thank the directors for their valuable presence today. Please continue to take care of your health and safety.

Thank you very much.

NSDL Tech Support:

Thank you. The AGM ended at 5.04.

A 15 minutes e-voting timer will now be played on the NSDL portal.

Can we end the meeting now?

Mr. Bipin Shah, Chairman:

Yes.

NSDL Tech Support:

Thank you. Have a wonderful day.

Mr. Bipin Shah, Chairman:

Thank you.

Mr. Mukesh Shah, Wholetime Director:

Thank you.

Mrs. Himani Dave, Company Secretary:

Thank you everyone.

Mr. Rajnikant Shah, Wholetime Director:

Thank you everyone.