



SHREEJI TRANSLOGISTICS LIMITED

**TRANSCRIPT OF THE
28TH ANNUAL GENERAL MEETING**

**HELD ON WEDNESDAY, 7TH SEPTEMBER, 2022 AT 4.30 P.M.
THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS**

Mr. Divyesh Badiyani, Company Secretary :

Good Evening Shareholders,

I, Divyesh Badiyani, Company Secretary & Compliance Officer of Shreeji Translogistics Limited, welcome you all to the 28th Annual General Meeting of Shreeji Translogistics Limited held through Video Conferencing.

I hope all of you are safe and in good health. 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. Further, the Securities and Exchange Board of India, vide its various Circulars, has also granted certain relaxations in this regard. This meeting is in compliance with circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India.

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 by default are placed on mute mode 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 the forward the proceedings of the Meeting.

Over to you Sir.

Mr. Bipin Shah, Chairman :

Thank you Divyesh,

Good Evening Ladies and Gentlemen, I welcome you all to the 28th Annual General Meeting of Shreeji Translogistics Limited. I, thank you 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 the Board and other senior officials, who are on video conference.

Mr. Rajnikant Shah, Whole Time Director

Mr. Mukesh Shah, Whole Time Director

Mr. Mahendra Shah, Whole Time Director

Mr. Rupesh Shah, Whole Time Director

Mr. Shailesh Kamdar, Independent Director and Chairman of Audit Committee and Stakeholders' Relationship Committee

Mrs. Drishti Parekh, Independent Director

Mr. Dharmendra Vora, Independent Director

Mr. Vivek Shah, Independent Director

And Mr. Satish Shah, Independent Director

I would like to inform you that Mr. Narendra Shah, Wholetime Director and Mr. Hasmukh Shah, Independent Director of the Company, could not attend the Meeting due to personal reasons.

We also have with us Mr. Harshal Shah, Chief Executive Officer and Mr. Bharat Kumar Bhatt, Chief Financial Officer of the Company, attending through Video Conference.

We also have Mr. Dhiraj Mehta, Statutory Auditor and Mr. Sanjay Sangani, Secretarial Auditor attending this Meeting through Video Conference.

I 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

Am I audible?

Mr. Divyesh Badiyani, Company Secretary :

Yes, Sir.

Mr. Mukesh Shah, Wholetime Director :

Good afternoon.

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 & Gentlemen, I take the notice as read.

Since there is no observation, qualification or comments by the Statutory Auditor in their report on financial transactions or matters which have any adverse effect on the functioning of the Company pursuant to Section 145 of Companies Act, 2013, the Auditors Report is not required to be read.

The Secretarial Audit Report contains the following observation:

1. "During the part of the year, the Company was not registered under The Carriage by Road Act, 2007 and The Motor Transport Workers Act, 1961. However, the Company has obtained registrations under The Carriage by Road Act, 2007 w.e.f. 28/12/2021 and The Motor Transport Workers Act, 1961 w.e.f. 11/03/2022.
2. There was a delay of 16 days in submission of the Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2021 to BSE Limited. The reason for delay, i.e. due to a medical exigency, was disclosed to BSE Limited prior to the due date pursuant to SEBI Circular dated 19th November, 2018. The Company has paid the fine levied by BSE Limited in this regard."

The Company has already taken necessary actions in respect of the aforesaid observations

Now with your permission, I will talk very briefly about the key achievements of your company in the financial year 2021-22.

Dear Shareholders, the Company has migrated from SME Platform of BSE Limited to the Main Board of BSE Limited during the financial year 2021-22 to enhance the visibility and prestige of the Company and also to encourage the participation of small investors, increase the liquidity of the Equity Shares and expand the retail shareholder base.

Your company's performance for the financial year 2021-22 is captured in the annual report which I presume would have already been seen by you. Accordingly, I propose to just highlight some of the key points. Despite all the uncertainty created by the pandemic during the year, your company has successfully implemented transformational initiatives to not only improve the financials, but to strengthen its capabilities for the longer term and make a positive difference.

The Company achieved Consolidated Service Turnover of Rs. 1654.07 Million during the financial year 2021-22 as compared to Consolidated Service Turnover of Rs. 1079.79 Million achieved during the previous year. The consolidated net profit after tax during the financial

year 2021-22 is Rs. 91.89 Million as compared to consolidated net loss after tax of Rs. 10.27 Million during the previous year.

The management expects the revenue to grow by 15 to 20% in FY23. The Government of India's initiatives to develop overall infrastructure will increase efficiencies, boost manufacturing and lower costs across the domestic supply chain, which will in turn lead to increase of business and profitability. Further, the Government aims to reduce logistics costs to 10% of GDP from the existing 14% of GDP within the next three years. The Union Budget 2022 has identified technology as a key enabler for streamlining logistics-related regulatory processes across the proposed initiatives such as Unified Logistics Interface Plan, development of Multi-Modal Logistics Parks, PM Gati Shakti National Master Plan amongst others. This will bring in more technology driven and organized processes in the logistics sector.

Apart from setting up new vertical of Car Carrier Transportation i.e. transportation of finished automobiles or cars from Original Equipment Manufacturers to Dealers in FY22; the Company also intends to enter into temperature-controlled services and ambient distribution business segment i.e., the Company plans to own refrigerated freezer trucks and arrange for the transportation of the customers products from point of sourcing through Reefer Vehicles or ambient distribution vehicles. The Company also intends to tie up with more e-commerce companies for last mile delivery of their products.

We have recently bagged "Premier Bonded Trucking Operator" Award at India Cargo Awards 2022 and "Company of the Year - South" Award at TV9 Leaders of Road Transport Awards 2022. Such awards provide us with a significant competitive edge and motivate us to put in more efforts.

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.

Mr. Divyesh Badiyani, Company Secretary :

Thank you so much Sir.

I would like to inform you that the Companies Act, 2013 and SEBI Listing Regulations provides for facilitating e-voting on 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 resolution.

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@shreejittransport.com. The Company has 3 requests from shareholders for speaker registration. I will now invite the speaker shareholders one by one.

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

We have the first speaker Mr. Dnyaneshwar Bhagwat. Sir, you may proceed please.

Mr. Dnyaneshwar Bhagwat, Shareholder :

Hello, can you hear me Sir? Hello

Mr. Divyesh Badiyani - Company Secretary :

Yes, Sir. Yes.

Mr. Dnyaneshwar Bhagwat, Shareholder :

Hello, can you hear me Sir?

Mr. Divyesh Badiyani, Company Secretary :

Yes, Sir.

Mr. Dnyaneshwar Bhagwat, Shareholder :

Ya. Thank you very much.

First of all, very good afternoon Sir. My name is Dnyaneshwar K. Bhagwat. First of all, my camera is not perfect so I am going through audio. So sorry for my camera. Secondly, thank you very much for calling my name. Mr. Divyesh Badiyani, thank you very much. First of all, I like to say thank you to Mr. Divyesh Badiyani for sending me the soft copy of AGM, which is full of knowledge and easy to understand, so I thank him. Secondly, about the financial part, the Chairman in his previous speech, he has given all the details, so no more question about the financial part. Thirdly, I strongly support all the resolutions. Fourth but not the least, coming

festival... Acha Sir, is it possible to go for a plant visit? If it is possible, it is a request from me to you Sir. Rest for coming festival, I wish good luck. Nothing much to add. Thank you very much Sir.

Mr. Divyesh Badiyani, Company Secretary :

Thank you so much Mr. Bhagwat.

We have another speaker Mr. Rajat Setiya. Sir, you may please proceed.

Mr. Rajat Setiya, Shareholder :

Hello, are you able to hear me? Hello?

Mr. Divyesh Badiyani, Company Secretary :

Can you be a little louder?

Mr. Rajat Setiya, Shareholder :

Hello?

Mr. Divyesh Badiyani, Company Secretary :

Ya.

Mr. Rajat Setiya, Shareholder :

Ya. Thank you for giving me the opportunity to speak. Sir I wanted to ask some few questions.

So, my first question is last year our growth has been quite exceptional. How much of it is driven by value due to increase in input cost of power and fuel, etc. and the volume growth? We are planning to add refrigerated vehicles in our fleet. How many vehicles do you plan to add in 3-5 years. Will these be owned or leased? And how much incremental revenue can be expected from here in FY23 and upcoming 3-5 years time frame? In our presentation, it is also present that we are planning to expand own fleet of vehicles, so what is the rationale behind it? And lastly in general, what plans do we have for the company in the next 3-5 years? What revenues are we looking forward to? Can we double our revenue to around 300 Crores in next 5-6 years? And can we sustain margins at around 10% and further improve it?

Thank you, that's all from my side.

Mr. Divyesh Badiyani, Company Secretary :

Thank you so much Mr. Setiya.

Mr. Negandhi, has not joined the AGM. So we will move forward.

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 ?

Mr. Mukesh Shah, Wholetime Director :

One minute.

Thank you, Divyesh, whatever queries are put forward by this last person, by name Mr. Setiya, we will reply to them through email in detail through CS. So I think that will be better. There are so many queries.

I assume that we go through 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 7 resolutions as set out at item numbers 1 to 7 of the Notice of 28th 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 close the meeting.

Mr. Bipin Shah, Chairman :

Thank you Mr. Mukesh Shah, for taking up queries of the shareholders.

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

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

I also thank the directors for joining the meeting. I request you all to stay safe and stay healthy.

Thank you very much.