PL

POOJA LOGISTICS LIMITED

Logistics SME

Rs. 109 - 115
23 Sep 2026 - 25 Sep 2026

Issue size	Where the money goes	Earnings per share
Rs. 44.2 cr	**All fresh issue** the document states no offer for sale - computed from the share count at the band cap - p.1	**Rs. 9.61** issuer disclosed

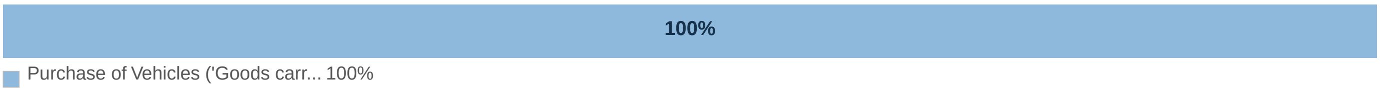
WHAT THE COMPANY DOES

Our Company is engaged in providing temperature-controlled logistics services for the transportation of perishable goods across India through refrigerated vehicles ('reefers') to various industries.

Our logistics operations are supported by our own fleets of refrigerated trucks and third-party operators i.e. fleet owners and agents who provide us with necessary transportation facilities such as refrigerated trucks. Our in-house fleet as on August 31, 2025 comprises over 357 GPS-enabled vehicles dedicated to the transportation of temperature-sensitive goods.

WHERE THE MONEY GOES

How the fresh proceeds are to be spent, as stated in Objects of the Offer.



PROMOTER HOLDING

87.7% > **—**
before after

AGAINST LISTED PEERS

Company	P/E	Revenue	Source
AVG Logistics Limited	—	—	p.115
Premier Roadlines Limited	—	—	p.115

Figures as printed in the offer document. This page does not say whether that is expensive or cheap. That judgement is yours.

FINANCIALS, RS. CRORE

	2023	2024	2025	2Y CAGR
Revenue	111	119	134	+9.9%
Total debt	29	31	29	—

READING THESE NUMBERS AS LOGISTICS

What actually diagnoses this business: Fleet utilisation - Customer concentration - Asset-light vs owned mix - Cost per tonne-km.

DOES THE PROFIT TURN INTO CASH

	2023	2024	2025
Operating cash flow	19	15	14

WHEN LOCKED SHARES CAN BE SOLD

Each date releases shares that could not previously be traded.

+1 months	+3 months	+36 months
Anchor, first half	**Anchor, remainder**	**Promoter**
50.0%	50.0%	20.0%

THE DOCUMENT’S OWN CASE, FOR AND AGAINST

STRENGTHS IT CLAIMS

1. Owned fleet with temperature monitoring: Operates a fleet equipped with GPS and temperature control systems. (p.146)
2. Experienced Management Team: Led by personnel with experience in logistics and transport operations. (p.146)
3. Existing client relationships: Provides services to a range of clients across industries. (p.146)
4. Operational transparency: Enables clients to monitor shipments and access relevant service data. (p.146)

RISKS IT DISCLOSES

1. We depend on a limited number of key customers for a majority of our revenues, which exposes us to a high risk of customer concentration. (p.39)
2. Our reliance on particular industries for a significant portion of our sales could have an adverse effect on our business, results of operations and financial conditions. (p.40)
3. Our business operations are significantly concentrated in certain geographical regions and we generate major portion of turnover from these regions or nearby regions only. (p.41)
4. Our Company, Promoters and Directors are party to certain legal proceedings and potential litigations. (p.41)
5. Our Company has not complied with certain statutory provisions of

Both columns are the offer document’s own words, not this page’s assessment.

THE INDUSTRY, AS THE DOCUMENT DESCRIBES IT

a 9.7% CAGR.

Drivers it names: The demand for cold chain logistics in India's food and beverage sector is rising, driven by growing consumption of perishable foods.; The pharmaceutical sector's need for temperature-controlled logistics is growing rapidly due to the demand for temperature-sensitive drugs and vaccines..

> These industry figures come from a Mordor Intelligence report commissioned and paid for by the issuer. It is not neutral research.

THE WIDER GROUP

Truckit India Private Limited (subsidiary)	holds 100.0%

Extracted from the DRHP at https://poojalogistics.in/wp-content/uploads/2025/09/DRHP_Pooja-Logistics_26-Sept-2025.pdf by gemini-3.5-flash on 2026-09-21. Figure verification was skipped. The source text was not available to check against.