



4th Annual General Meeting of Transindia Real Estate Limited

Wednesday, September 24, 2025 at 11:00 a.m.

Directors and Key Managerial Personnels in attendance:

Mr. Mohinder Pal Bansal	Chairman, Non-Executive, Independent Director and Chairman of Audit Committee and Stakeholder's Relationship Committee
Mr. Jatin Chokshi	Managing Director and Chairman of Corporate Social Responsibility Committee
Mr. Ram Walase	Whole Time Director and Chief Executive Officer
Mrs. Alka Arora Misra	Non-Executive, Independent Director and Chairperson of Nomination & Remuneration Committee
Mr. Vinit Prabhugaonkar	Non-Executive, Independent Director
Mr. Kaiwan Kalyaniwalla	Non-Executive, Non-Independent Director
Mr. Nilesh Mishra	Chief Financial Officer
Mr. Arpit Kamriya	Deputy Manager - Company Secretary

Arpit Kamriya: Good morning esteemed shareholders, Board Members and Key Managerial Personnel's, welcome to 4th Annual General Meeting of Transindia Real Estate Limited. The members are hereby informed that Mrs. Khushboo Mishra, Company Secretary and Compliance Officer of the Company, is not able to join today's meeting due to certain personal and unavoidable reasons. Accordingly on her behalf I, Arpit Kamriya, Deputy Manager - Company Secretary, duly authorized by the Board of Directors and

Chairman of today's AGM, assisting in conducting the proceedings of the meeting.

The meeting is now live. In accordance with the Articles of Association of the Company, the chairperson of the Board shall preside as chairperson at the general meeting of the Company. Accordingly, I request Mr. Mohinder Pal Bansal Sir, Chairman of the Board to commence the meeting. Over to you Sir.

Mohinder Pal Bansal:

Thank you Arpit. Good Morning dear shareholders, it has always been a pleasure conducting the meeting with all of you, I appreciate your support for the Company and thank you for taking time to join us today. I would like to begin by wishing you and your family good health and safety. I welcome you all to the 4th Annual General Meeting of the Company. I am Mohinder Pal Bansal, Chairman and Independent Director of your Company and also the Chairman of Audit Committee and Stakeholders Relationship Committee. Now, I request Arpit to introduce to the shareholders, other Directors and Key Managerial Personnels present at the meeting and give a brief on the compliances of the AGM.

Arpit Kamriya:

Thank you Sir, we will begin with the introduction, Mr. Jatin Chokshi.

Jatin Chokshi:

Good Morning everyone. I am Jatin Chokshi, Managing Director of the Company and also the Chairman of Corporate Social Responsibility Committee, Member of Audit Committee and Stakeholders' Relationship Committee. I am attending this meeting from the registered office of the Company.

Arpit Kamriya:

Thank you Sir, Mr. Kaiwan Kalyaniwalla.

Kaiwan Kalyaniwalla:

Good Morning. I am Non-Independent, Non-Executive Director of the Company. Welcome everybody, I am on this call from my office premises in Mumbai.

- Arpit Kamriya:** Thank you Sir, Mrs. Alka Arora Misra.
- Alka Arora Misra:** Namaskar everyone. I am Alka Arora Misra, Non-Executive, Independent Director of your Company. I am also the chairperson of Nomination and Remuneration Committee and a member of the Corporate Responsibility Committee. I am attending this meeting from my office in Mumbai.
- Arpit Kamriya:** Thank you Madam, Mr. Vinit Prabhugaonkar.
- Vinit Prabhugaonkar:** Good Morning everyone. I am Vinit Prabhugaonkar, Non-Executive, Independent Director of your Company and member of Nomination and Remuneration Committee as well as Audit Committee. I am attending this meeting from my office premises in Mumbai.
- Arpit Kamriya:** Thank you Sir, Mr. Ram Walase.
- Ram Walase:** Good Morning everyone. I am Ram Walase, Whole-Time Director and Chief Executive Officer of your Company. I am attending this meeting from the registered office of the Company.
- Arpit Kamriya:** Thank you Sir, Mr. Nilesh Mishra.
- Nilesh Mishra:** Good Morning everyone. I am Nilesh Mishra, Chief Financial Officer of your company. I am attending this meeting from the registered office of the Company.
- Arpit Kamriya:** Thank you Sir.
- Mohinder Pal Bansal:** As the requisite quorum is present for the meeting, I call the meeting in order and we shall now commence the proceedings of this meeting. I now advise Arpit to commence the meeting.

Arpit Kamriya:

Thank you Sir. As this meeting is being conducted virtually in compliance with the regulatory guidelines, the deemed venue of the meeting being the registered office of the Company. Shareholders can electronically participate and vote on the resolutions being considered at this AGM. The representatives of the Statutory Auditors, the Secretarial Auditors and the scrutinizer are also attending this meeting. In case, shareholders face any difficulty, they can reach out to the helpline numbers mentioned in the notice.

The Company has enabled the shareholders to participate the 4th Annual General Meeting through video conferencing facility. The proceedings of this meeting are being recorded for the compliance purpose. Further, in compliance and in accordance with the provision of the Companies Act, 2013 and SEBI Listing Regulations, the shareholders have been provided with the facility to exercise their vote by electronic means both through remote e-voting and e-voting at the AGM. Remote e-voting facility was made available to all the shareholders holding shares as on the cut-off date i.e. Wednesday, September 17, 2025. The remote e-voting period commenced on Friday, September 19, 2025 at 9:00 a.m. (IST) and ended on Tuesday, September 23, 2025 at 5:00 p.m. (IST). Shareholders joining the meeting through video conferencing mode who have not already cast their vote by means of remote e-voting may vote through the e-voting facility provided at this meeting.

The shareholders who have cast their vote by remote e-voting prior to the Annual General Meeting shall not be entitled to cast their vote again. Further, the Board of Directors has appointed Mr. Vijay Yadav, partner of M/s. AVS & Associates, Practicing Company Secretaries, as a scrutinizer for this meeting. Based on the report of the scrutinizer, the combined results of remote e-Voting and the e-Voting at the AGM, will be announced and displayed on the website of the company, NSDL and also be submitted to the stock exchanges as per the prescribed

timelines. The statutory registers are open and accessible electronically during the meeting to any shareholder attending today's meeting. I now request Bansal Sir to continue with the proceedings of the meeting.

Mohinder Pal Bansal:

Thank you Arpit. Once again welcome everyone. It's my honour to welcome you all to this year's Annual General Meeting. I am grateful for your continued trust and support. I am excited to share our financial performance, highlight the progress on the ongoing initiatives and the vision for the future.

We are delighted to share our financial performance for FY 2024-25, our total income including revenue from operations on a standalone basis is ₹10,846 lakhs as compared to ₹14,911 lakhs in the previous year and the consolidated total income including revenue from operations on a consolidated basis of ₹10,891 lakhs as compared to ₹12,033 lakhs in the previous year.

For F.Y. 2024-25, our standalone net profit is ₹3,596 lakhs and the consolidated net profit is ₹5,263 lakhs.

As India's manufacturing, third-party logistics, and e-commerce sectors expand rapidly, warehousing has emerged as a critical strategic enabler of operational efficiency, speed, and service excellence. This growth is supported by transformative government reforms such as the Multi-Modal Logistics Parks (MMLP) projects and flagship initiatives like PM Gati Shakti, which focus on integrated infrastructure development and improved connectivity between major consumption hubs and supply centres. The warehousing landscape is evolving dramatically. The presence of Grade A and Grade A+ facilities is redefining storage and distribution paradigms, offering state-of-the-art infrastructure that meets the stringent demands of modern supply chains.

Today's warehousing solutions are highly sector-specific, technology-driven, and designed for scalability to accommodate varying industry needs. From specialized cold storage for pharmaceuticals to just-in-time inventory management in the automotive and engineering sectors, these spaces are tailored to enhance product integrity and streamline operations. Cutting-edge innovations such as multi-temperature storage capabilities, advanced Warehouse Management Systems (WMS), RFID tracking, modular designs, and real-time visibility tools are significantly reducing turnaround times while driving cost efficiency and maintaining superior product quality.

Sustainability and ESG compliance are now central to India's warehousing development, emphasizing green building practices, energy efficiency, and waste reduction to meet global standards and investor expectations. Coupled with ongoing investments in automation and digital infrastructure, the sector is poised for sustained growth by focusing on resilient supply chains, upgraded infrastructure, and sustainable operations. These trends are creating new opportunities for logistics providers, developers, and investors, solidifying India's position as a key player in the global logistics ecosystem.

We have proven our strength in building a future-ready logistics ecosystem by developing and leasing over 5.5 million square feet of Grade A logistics assets, and 60 acres of Container Freight Station (CFS) and Inland Container Depot (ICD) over the past years. We have also strategically exited 4.95 million square feet across key hubs like Delhi NCR, Bengaluru, Hyderabad, Goa, and Hosur, demonstrating effective portfolio management and value creation for stakeholders. Our existing assets are leased to leading industry players, reflecting the quality and strategic location of our developments.

I am proud to share that the company has been recognized among the top 10 'Logistics Champion Companies' in the

industrial space category at the ICSM Indian Logistics Strategy Summit. This recognition is a testament to the dedication of our team and the trust of our partners and stakeholders.

Currently, we have leased approx. 1,19,000 square feet of warehousing space to Neogen Chemicals, along with 31,500 square feet of commercial space at Allcargo House to Credilla Solutions. These leases highlight the strong demand for our strategically located premium spaces.

Lastly, I am pleased to announce that we have entered into a sale agreement with Caterpillar Inc. for our warehouse at Hosur (Madanhatti), Tamil Nadu. This strategic exit not only provides financial benefits but also frees up capital that will be reinvested to strengthen our operations, expand in key markets, and explore new real estate opportunities.

Our land bank currently spans nearly 300 acres across a range of strategic locations. Within this expansive portfolio, we have planned development of approximately 1.87 million square feet. This includes a balanced mix of logistics parks, inland container depot (ICD) infrastructure, and various other real estate developments aimed at meeting diverse market needs.

As we look to the future, we are placing significant emphasis on broadening our focus towards commercial and other real estate assets. This includes exploring potential opportunities in commercial office space, which are crucial for supporting industrial growth, as well as plotted developments that offer flexibility and long-term value.

In addition to these, we are actively seeking to invest in yield-generating assets that provide steady and reliable returns. This includes pre-leased properties, which offer immediate income streams and reduced vacancy risks, as well as greenfield projects that allow us to build value from the ground up in emerging markets.

Overall, our strategy is to leverage our existing land bank while carefully expanding into new, high-potential real estate asset classes. This approach will enable us to create a strong, diversified portfolio designed for sustainable growth and long-term success.

In conclusion, we remain deeply committed to driving excellence in real estate infrastructure, delivering long-term value to our stakeholders and playing a pivotal role in India's transformation. With a strong portfolio, strategic vision and a passionate team, we are well-positioned to lead the next wave of growth in the real estate space.

Thank you once again for your continued trust and support. Over to you Arpit.

Arpit Kamriya:

Thank you, Bansal Sir. Taking forward, the Annual Report of the Company for the F.Y. 2024-2025 including the notice of AGM was circulated to all the shareholders at the registered email address. As per Regulation 36(1)(b) of SEBI Listing Regulations, as amended, the web-link, including the exact path, where complete details of the Annual Report is available, is required to be sent to those shareholders who have not registered their email addresses either with the Company or with any Depository or Registrar and Share Transfer Agent of the Company. Accordingly, the Company has sent letters to those shareholders who have not registered their email addresses either with the Company or with any Depository or RTA of the Company as on the cut-off date i.e. Friday, August 22nd, 2025.

Notice of the meeting is taken as read. There are no qualifications in Statutory Audit Report and this report is also taken as read. Further, observations of the Secretarial Auditors are self-explanatory and response of the management has been provided in the Board's report and this report is also taken as read. Shareholders may also note

that since the meeting is held through video conferencing, there will be no proposing and seconding of the resolutions and there will be no voting by show of hands.

We now take up the resolutions as set forth in the notice, there are 8 resolutions categorized into 5 ordinary resolutions and 3 special resolutions proposed for the approval of the shareholders at this Annual General Meeting.

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon - **Ordinary Resolution**

Item No. 2: Re-appointment of Ms. Shloka Shetty (DIN:10052463) as a Director, liable to retire by rotation, who has offered herself for re-appointment - **Ordinary Resolution**

Item No. 3: To approve the remuneration of M/s. C. C. Dangi & Associates, Chartered Accountants, Statutory Auditors of the Company for the financial years 2025-26 and 2026-27 - **Ordinary Resolution**

SPECIAL BUSINESS

Item No. 4: To appoint M/s. AVS & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a term of 5 consecutive years and to fix their remuneration - **Ordinary Resolution**

Item No. 5: To appoint Mr. Ram Walase (DIN:00927502) as Director of the Company - **Ordinary Resolution**

Item No. 6: To appoint Mr. Ram Walase (DIN:00927502) as Whole Time Director of the Company - **Special Resolution**

Item No. 7: To approve the payment of managerial remuneration to Mr. Jatin Chokshi (DIN:00495015), Managing Director of the Company, for the financial years 2026-27 and 2027-28 - **Special Resolution**

Item No. 8: To approve payment of Commission to Mr. Jatin Chokshi (DIN:00495015), Managing Director of the Company for the financial years 2024-25 to 2027-28- **Special Resolution**

As majority of the shareholders have already voted on these resolutions through the remote e-voting facility which was closed yesterday. However, any shareholder who has not voted yet, can vote 15 minutes after the conclusion of the meeting. We will now move to the next part of the AGM. We have received the speaker shareholders requests. All the speakers are requested to adhere to the following guidelines. Once your name and number are announced, your audio connection will be enabled. Please turn your video on and make sure you unmute yourself. Each speaker shall be given two minutes. Kindly avoid repetition in case any earlier speaker has asked the same question. The Board will respond to your queries after all the speakers have spoken. All the speakers are requested to state their full name and the location first. I now call upon the name of the speakers one by one. Mr. Sudipta Chakraborty.

Sudipta Chakraborty:

Very good morning, Sir. I am Sudipta Chakraborty, attending VC from Kolkata, a shareholder of the Company. At first, I congratulate my Company Secretary, my Board of Directors and my fellow shareholders, on giving me a chance to speak something in this platform. Sir, I believe my company is in strong hand and it will perform better to better in coming future for our director's honesty, dedication, devotion and determination. Sir, it is true share

price is not moving so good in last year, but I believe performance will grow day by day. Sir, my first question is, how can you control your liabilities and interest cost? And second question is, how would you implement green energy in your business? I casted vote in your favor. Thank you, Sir, for patient hearing. Please consider some reward for the speakers. Thank you, everybody.

Arpit Kamriya:

Thank you. We can move to the next speaker. Mr. Rajendra Sheth.

Rajendra Sheth:

Chairman Sir, management team and shareholder brothers I am Rajendra Sheth from Thane Maharashtra, but now I have come to Char Dham Yatra and speaking from there. This is a big benefit because of VC. I am shareholder from the starting. I have trust and faith in the management team and secretary Arpit is doing good work. I thank him also. I support all the resolutions and wishes for the future of the company. Thank you for giving me the opportunity. Thank you Sir.

Arpit Kamriya:

Thank you. We can move to the next speaker. Ms. Indrani Chakraborty.

Indrani Chakraborty:

Good morning, Sir. I am Indrani Chakraborty attending VC from Kolkata, a small shareholder of your company. At first, I congratulate my Company Secretary, Board of Directors and my fellow shareholders on giving me a chance in this platform. I casted vote along with my family member in favor of you in this AGM. I believe my company will perform better to better in coming future. Best of luck to my Board of Director. Sir, my question is, what is your roadmap next two and three years? And second question is, how many female staff in your company? Nothing more to say. Thank you everybody. Have a nice day, Sir.

Arpit Kamriya:

Mr. Rama Kachalia, Mr. Bimal Kumar Agarwal, Mr. Ramesh Golla, Mr. Prabhjot Singh Sahni, Mr. Yusuf

Rangwala, Mr. Anil Mehta, Mr. Satish Shah, Mr. Jehangir Batiwala, Mr. Ramsamujh Kori, Mr. Vinod Agarwal, Mr. Gaurav Sud, Ms. Amirali Lakdawala, Mr. Yogesh Vesvikar, Mr. Bharat Shah, Mr. Samarth Singh, Ms. Prakashini G Shenoy and Ms. Lekha Shah, Speaker Shareholders have not joined the meeting. Thank you. So that concludes the speaker shareholder query session. There will be now 10 minutes break after which the response to your queries will be provided.

Thank you everyone for waiting and welcome back. I now request Mr. Jatin Chokshi to lead the answer to the shareholders' query.

Jatin Chokshi:

Thank you. The first question was from Ms. Sudipta Chakraborty regarding how the company is controlling its liability and green initiative and engagement. Those are the two questions Mr. Chakraborty has asked. Okay, now I would like to tell that. As far as the liability is concerned, first of all, there are various kind of liabilities. The company is to a totally debt-free company, and there is no external debt or borrowings due to the healthy cash flow. Regarding the overall liabilities, we have complete control and process system in the place, including the SOPs and annuals. Not only that, our integrated systems from start to the end is fully automatized and is supported by Microsoft as well as the sun system for the accounting and financial. So, we have defined authority metrics in terms of expenses. All expenses are well within the budget. Budget has already been approved in the beginning of the financial year by the Audit Committee and Board and is a continuous monitoring of budget versus actuals and try to optimize the cost. So similarly for the liability side, all payables, receivables are being paid on time so that company maintains this reputation in the market in terms of commitment. And other liabilities, as I mentioned, we have got the major expenses of the company is operational expenses. There is a maintenance, electricity and property tax, two are the major expenses and SNG expenses. So general expenses, as I

mentioned, we have got authority metrics and continuous monitoring with the system. So rest assured that yes, we have got a full control and process in the place to ensure no any hidden liabilities or all liabilities are properly accounted for. We have the robust internal audit system as well, which on a quarterly basis or on an ongoing basis or on a need basis, continuously raising any red flag if there are any or suggestions to improve the system. Besides that, our active audit committee members and the chairman also give a lot of suggestions based on their practices and experiences in other companies, how we can improve day by day. So that is how we are managing our liabilities. That is the kind of thing. Now, regarding the usage of green energy and other thing, I would like Mr. Ram to answer this question.

Ram Walase:

Thank you Jatin bhai. So, most of our existing facilities are retrofitted with solar panels on the rooftop and we use maximum potential of the solar energy available in each of our parks, so that is already taken care of. For our new parks, we will be integrating the solar energy as part of our project concept itself to harness the energy available from the solar system. So, I think in most of our parks, whatever green energy potential is there, we have been utilizing and for future also we will take care of this.

Jatin Chokshi:

All right. The next question was from Ms. Indrani Chakraborty, and she also had two questions. Now, roadmap for the next two to three years in terms of business and growth of the company. So, Ram, would you like to answer this?

Ram Walase:

Yes Jatin Bhai. So today we have about a million square feet of warehousing space. We also have about 70,000 square feet of office space. That is our current portfolio and we also have two CFSS.

Going forward, we have recently started acquiring land parcels in four locations, primarily Bangalore, Mumbai at

Bhiwandi, in Jhajjar near NCR and Dankuni in Kolkata. These land parcels are approximately about 300 acres in aggregate. In each of these land parcels, we are at the final stages of aggregation. Some of these land parcels will be used for developing the logistics parks because that has been our forte. We will also be building the other logistics infrastructures such as CFS and ICD. There are couple of land parcels where we are exploring other real estate assets because the land prices and the locations have appreciated in terms of their potential. So, we will be exploring other asset classes, including the residential and commercial real estate in these places. Apart from these existing land banks, we are also exploring opportunities in pre-leased or yield earning assets and in this year, we have already signed up a deal in Mumbai where we would be acquiring under construction office space and we are looking at similar opportunities in other cities and locations. Thank you.

Jatin Chokshi:

And the last question was about number of the female staff in our company. So yes madam, our HR policy is also robust and we believe in gender equality in terms of recruitment and currently we have got approximately 40% of our team comprising of the female. So out of 40 members team, we have got 15 female as a part of our team. So this is what we are doing. I hope we have got all the questions and the relevant information has been provided to everyone.

Arpit Kamriya:

Thank you, Jatin Sir and Ram Sir. If any shareholder has any further questions or need any clarification, can write to the company on the designated e-mail ID given in the notice of AGM. I now request Chairman Sir to continue the meeting.

Mohinder Pal Bansal:

Thank you, Jatin and Ram, for explaining all the questions of the shareholders in a very well-advised manner. So, I hope their queries are solved and I confirm that you have answered all the questions that have been raised by the shareholders. So, thank you all of you for participating and

sharing your comments and appreciation as well as your questions. All the items of business as per the notice of 4th Annual General Meeting have been taken up. I now declare the proceeding of this Annual General Meeting as complete and again, on behalf of the Board of Directors and the management of the company, I convey sincere thanks to all the shareholders attending and participating in this meeting. I look forward to seeing you next year. Thank you once again.

Arpit Kamriya:

Thank you Bansal Sir. Kindly note, shareholders attending the AGM today who have not cast their votes by remote e-voting may cast their votes on e-voting platform, which will be open for next 15 minutes. The results of the remote e-voting including e-voting today will be posted on the website of the company, website of NSDL and on the stock exchanges within the prescribed timelines. I further confirm that quorum was present throughout the meeting.

Thank you, Shareholders, Chairman Sir, other Board Members, KMPs and Auditors for attending the meeting. The proceedings of the meeting shall be deemed to be concluded when the window for voting is closed.