

LANCER CONTAINER LINES LIMITED

CIN: L74990MH2011PLC214448

Registered office: Mayuresh Chambers Premises Co-Op. Soc. Ltd, Unit No. H02-2, H02-3 & H02-4,
Plot No. 60, Sector-11, CBD Belapur, Navi Mumbai - 400614 Maharashtra, India.

Telephone: +91 022 27566940/41/42, **Website:** www.lancermarine.in;
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Dear Members,

A very warm welcome to each one of you at this 8th Annual General Meeting of our company. While it is a compliance requirement to hold a meeting of the members, I look at this meeting as a meeting of minds - to look back at what we have achieved, look ahead at where we can do better and towards this endeavour exchange executable ideas for our company's benefit.

I understand from our company secretary that the requisite quorum for this AGM is present and hence I call this meeting to be in order. The notice convening this meeting along with the Balance Sheet, Profit and Loss Account & the Independent Auditors report for the Financial year ended 31 March 2019 has already been sent to all members well in advance and with your permission, I consider this as read.

While some of you are regular members and know most of us seated herein; let me for the benefit of everyone call out those seated with me; To my left is Mr. PN Kutty – Chief Executive Officer (CEO), Mr. Harish (Director), Ms. Ranjana Shinde (Chief Financial Officer) & Mr. Uday Soman (Statutory Auditors of our company). To my right I have Mr. VS Manesh (Director), Mr. Suresh Babu Shankara (Independent Director), Mr. Narayan Variam (Independent Director), Ms. Vijayshri Anup Krishnan (Independent Director). We also have with us Mr. Sumit Sharma, our Company Secretary and Compliance officer, Ms. Divya from the Finance team, and Ms. Geeta Canabar – Secretarial Auditor, Practising Company secretary and also the Scrutinizer for this AGM. We also have with us Mr. Lawoo Keluskar, representatives from our Big Share Services - our Registrar and Share transfer agent along with us.

As we have spoken about in our Management discussion and analysis section of our Annual Report, your company is operating in an industry which has lot of push and focus from the Government. Be it the Sagarmala programme which aims to enhance the performance of the country's logistics sector and also aims at transforming the existing Ports into modern world-class Ports and new port development or Project Unnati which aims to unlock more port capacity through efficiency improvements.

FY2019 has been a year where we made several forward looking investments: (a) We invested in this new registered office which has ability to house larger operations and be helpful while we look at adding new divisions. (b) We have added liquid cargo (Flexi tanks) and Air Freight forwarding to our product line. (c) The company has added branches at Hyderabad and Jalandhar locations taking the total number of branch locations to twelve. (d) We have during the year tied up with agents covering southeast Asia locations, thus enabling us to expand our area of coverage. (e) During the year under review the company added 1560 boxes taking the total number of boxes to 8500 boxes as at the end of FY 2018-19. The current inventory level by end of Q1 FY 20 stands at 8900 (f) The Company has

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successfully rolled out EBMS platform to keep a track on the process of logistic movement from the time of customer order to delivery of order for the client. (g) The company in May 2018 moved from the SME platform of the Bombay stock exchange to the Main board.

I now move to the financial performance of the company. During the year under review your company achieved total revenue of Rs. 197.96 Crs – a growth of 78%. Despite higher operating expenses, operating profits at Rs.20.50 crs have grown 46%. During the year, more so in Q4, we undertook major initiatives on expansion, details of which are shared herein: (a) Opened new branches at Hyderabad and Mangalore. (b) Added new product lines i.e. liquid cargo (Flexi Bags) and Air cargo freight forwarding. (c) Explored new sectors like Vietnam. (d) Acquired containers and thus Depreciation and Interest costs. The combined effect of these initiatives are expected to boost revenue in the coming years. Some of these initiatives did resulted in higher cost especially in Q4 FY19 & thus the resultant impact on full year numbers, but it has enabled us to explore and tap business opportunities today to be ready to reap benefits of good growth in business. For the full year, FY 19 the PAT at Rs.8.22 crores, was up 20.03% YoY higher.

Disclaimer: - The statement in speech is including forward looking statement. All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results and valuations to differ materially from those contemplated by the relevant forward looking statement.

Date: - 28th September, 2019
Place: - Navi Mumbai