

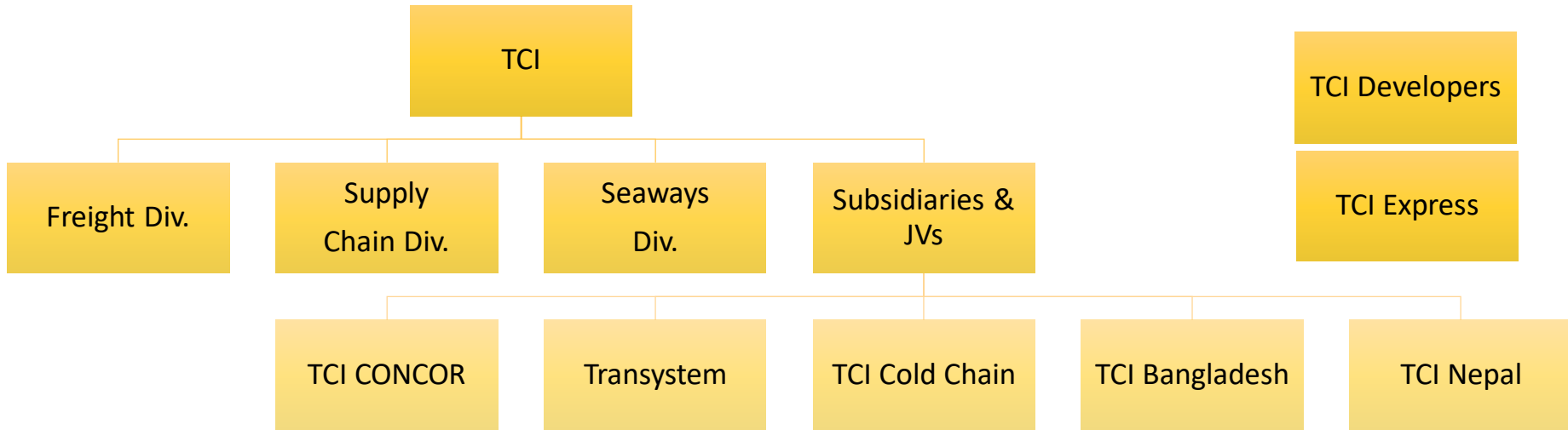


Everything Logistics™



Earnings Presentation Q2 FY23

Group Overview



<p>6+ Decades of Experience</p>	<p>\$600+ Mn Revenue</p>	<p>2.5% Moving India's GDP by Value</p>	<p>7000+ Employees Strength</p>	<p>1,500+ IT Enabled Own Offices</p>	<p>12,000+ Trucks in Operations</p>
<p>650+ ISO Containers</p>	<p>160 Reefer Vehicles + 13,000+ Cold Pallets positions</p>	<p>8,000+ GP Containers</p>	<p>06 Coastal Ships</p>	<p>13 (Mn sq. ft.) Warehouse Space</p>	<p>500 (Mn Km) Delivered Distance (per year)</p>

Logistics industry Growth drivers



Consumer Driven

1. Increasing trends in online shopping & digital transactions
2. High Degree of Urbanization
3. Product loyalty diminishing putting pressure on supply chain



Customer Driven

1. Focus on core area of business: increased outsourcing
2. Rapid pace of technology adoption and automation
3. Demand for larger WH for safety stock
4. Increase in modern handling systems: pallets, conveyors
5. Shift towards alternative modes of transportation: ESG/cost



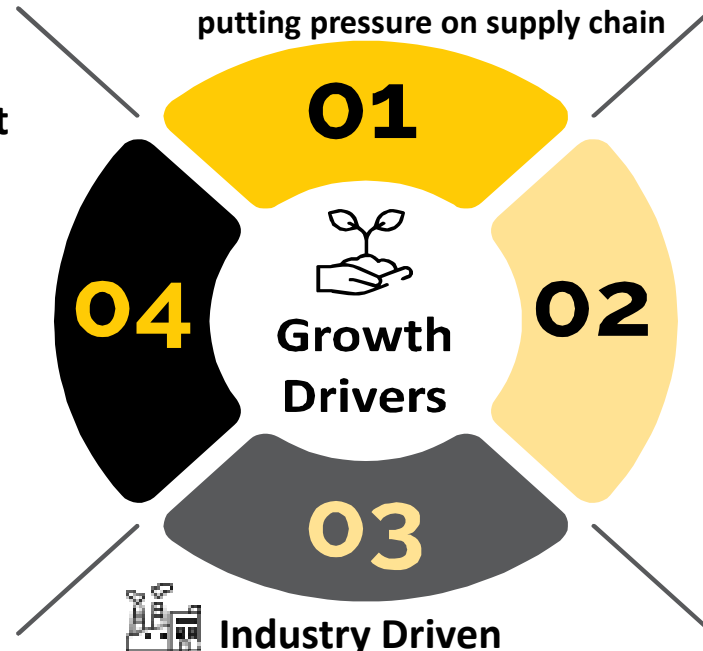
Industry Driven

1. Logistics industry at USD 160B & very fragmented
2. Rapid changes with evolution of economy
3. National Logistics Policy giving positive direction (Modal mix change, Digitization, Standardization)

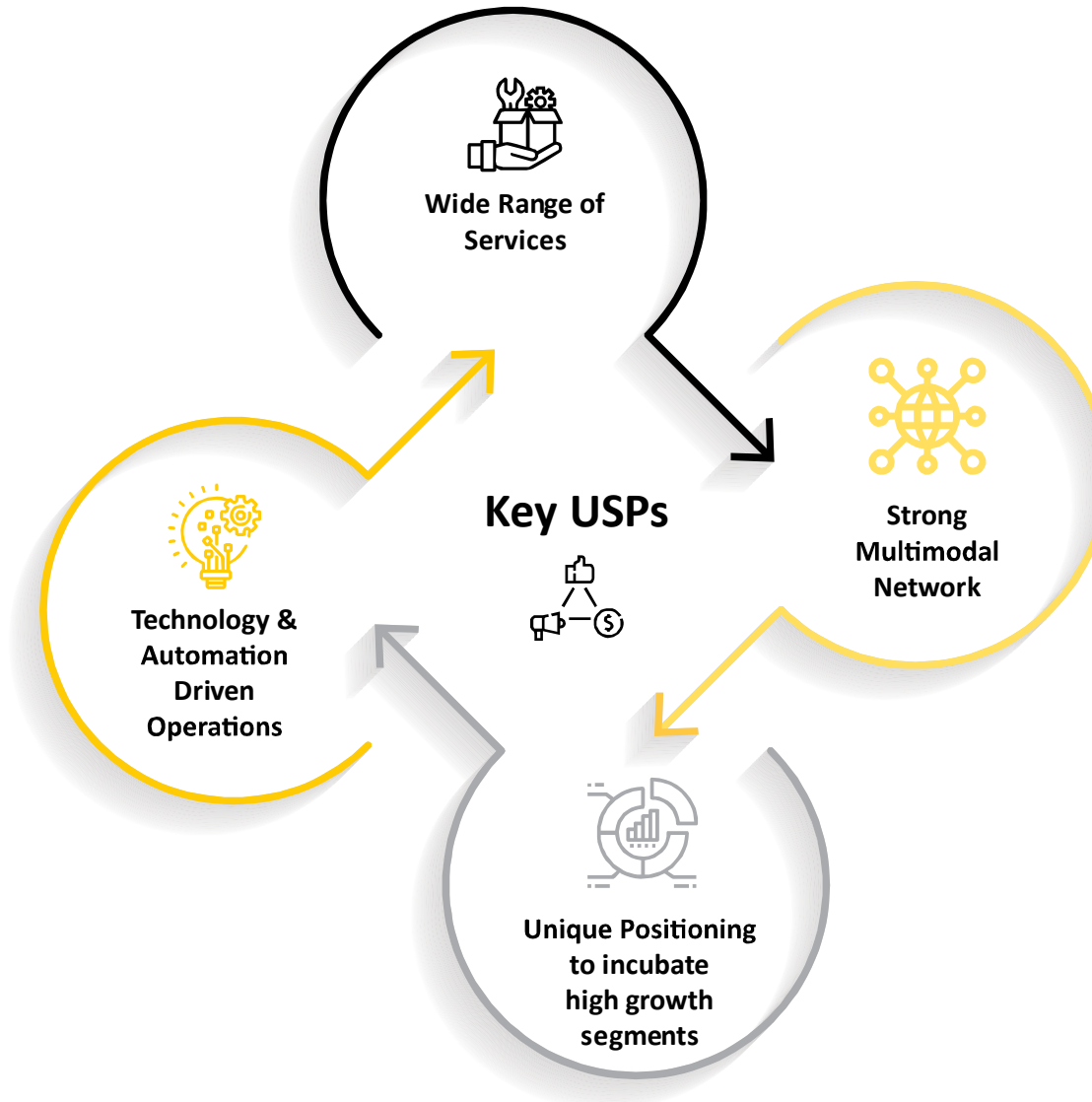


Regulatory & Government Initiatives

1. Infrastructure push BharatMala, SagarMala, MMLP, DFC
2. Boost to domestic supply chain, PLI, Atmanirbhar Bharat
3. GST, E-way bill and E-invoicing driven governance push and formalization



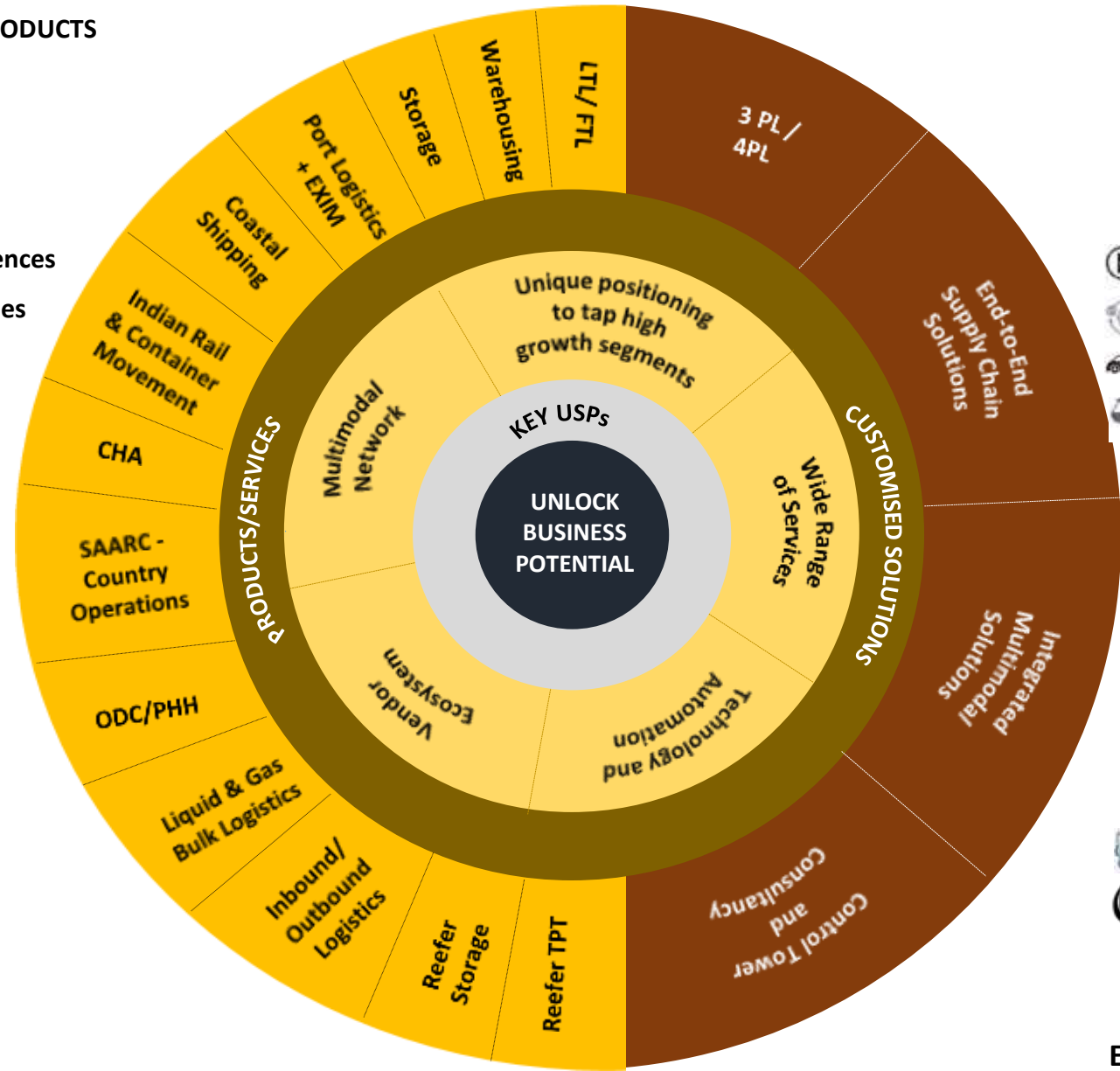
Company Strategy : Everything Logistics



Wide Range of Customized Services

VERTICALS SERVED/ PRODUCTS

- Automobiles
- Retail and CP
- Hi-tech (ICE)
- Healthcare/ Lifesciences
- Energy & Renewables
- Aviation & Defense
- E-Commerce
- Chemicals
- Iron and Steel
- Agri



BENEFITS FOR CUSTOMERS

- Single Window Solution
- Operational Cost Efficiencies
- Trusted Delivery & Fulfillment
- Economies of Scale

HORIZONTAL SERVICES

- Cold Chain
- SAARC+ CHA

Multimodal Network

Rail



Own Trains : 3 AFTO (Trains)

- High End CBU Logistics
- End-to-End container movement
- Cross Border movement

Full rake movements
780(H1 2021-22)
900 (H1 2022-23)

Coastal



Ship Deployed :6
DWT : 79,000
GP containers : 8000+
ISO TTR – 650+

Containers management



- Intl/Exim
- Baffle/ISO
- Marine

TEUs handled:
65300 (H1 2021-22)
50000 (H1 2022-23)

Yards & Terminals



No. of Yards & Terminals
managed /Operated

Yards : 55
Terminals:60

Unique Positioning to incubate High Growth Segments

LEADERS IN LOGISTICS



Chemical + Pharma



Agri. ++



Renewables



Cold Chain



SAARC

WHY are these high growth segments?

1. Supply chain disruption in China & Europe
2. Chemicals flow into Pharma through APIs.
3. India is preferred manufacturing destinations for chemicals (all MNCs are present here).
4. Maturing SCs

1. 16% of GDP in farm & food sector
2. Consumption linked sector with shorter cycles

1. Global Renewable energy market projected to reach **\$1,977.6 billion** by 2030
2. Boom in "green" energy
3. Increased shift from fossil fuels to renewable energy

1. Growth in the organized food delivery and e-commerce segments.
2. Market maturing to quality vs cost

1. BBIN & CMLV countries.
2. Increasing SC linkages in neighboring countries
3. Look East Policy with Govt investment into projects

TCI's approach to these high growth segments

1. Multimodal solution for movement of Haz. and Non-Haz. bulk liquid and dry chemicals.
2. Own strategic assets- ISO Tanks, Gas Tankers, Dry Bulk Containers.
3. Responsible Care, ITCO, PESO and Drugs License
4. Chemical & GDP compliant warehouses.

1. Multimodal solutions comprising last mile deliveries.
2. 3PL Solutions, Yard management, OBL, WH
3. Offers hub-spoke solutions.

1. End-to-End multimodal through Rail.
2. Import clearance and Warehousing
3. Last Mile and Storage

1. Dedicated team under JV with Mitsui
2. Quality operations with ` cold & dry solutions
3. 150 +fleet (90 Own), 13000+ Pallet position.

1. Own Subsidiaries in Nepal and Bangladesh.
2. Offices at all major borders and capital cities,
3. End-to-End multimodal through Road and Rail.
4. AEO, IATA, CHA, Courier Licenses.

Technology Driven Operations

SECURITY & BUSINESS CONTINUITY

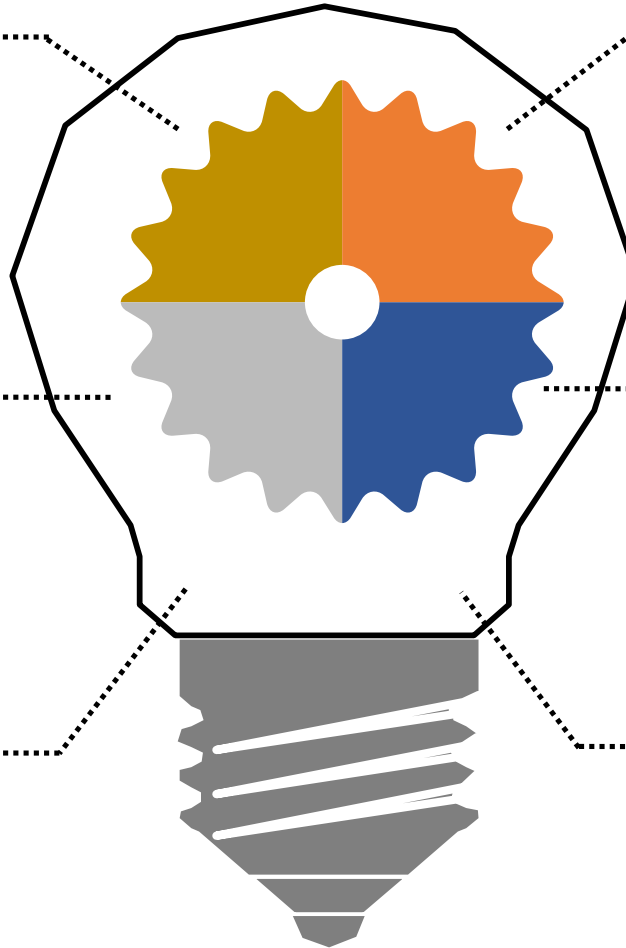
- Endpoint Detection and Response
- Advance Threat Protection
- Network & Web Application Firewall
- SSL, Security Protocols & Policies
- High Availability Disaster Recovery
- Secure code Repository

CONFIGURATION & INTEGRATION

- GPS & GIS Services
- Location & Route Geofencing
- API's
- IOT Devices – RFID, Temperature Sensors, Barcode, Scanner

IT INFRASTRUCTURE & DATABASE

- Cloud Computing Services and Servers
- Data warehousing
- Communication Tools
- WhatsApp Business
- Version Control and Repository System



VALUE BASED RELATIONSHIP

- Customer Relationship Management
- Supplier Relationship Management
- Order Management System

DECISION SUPPORT SYSTEMS

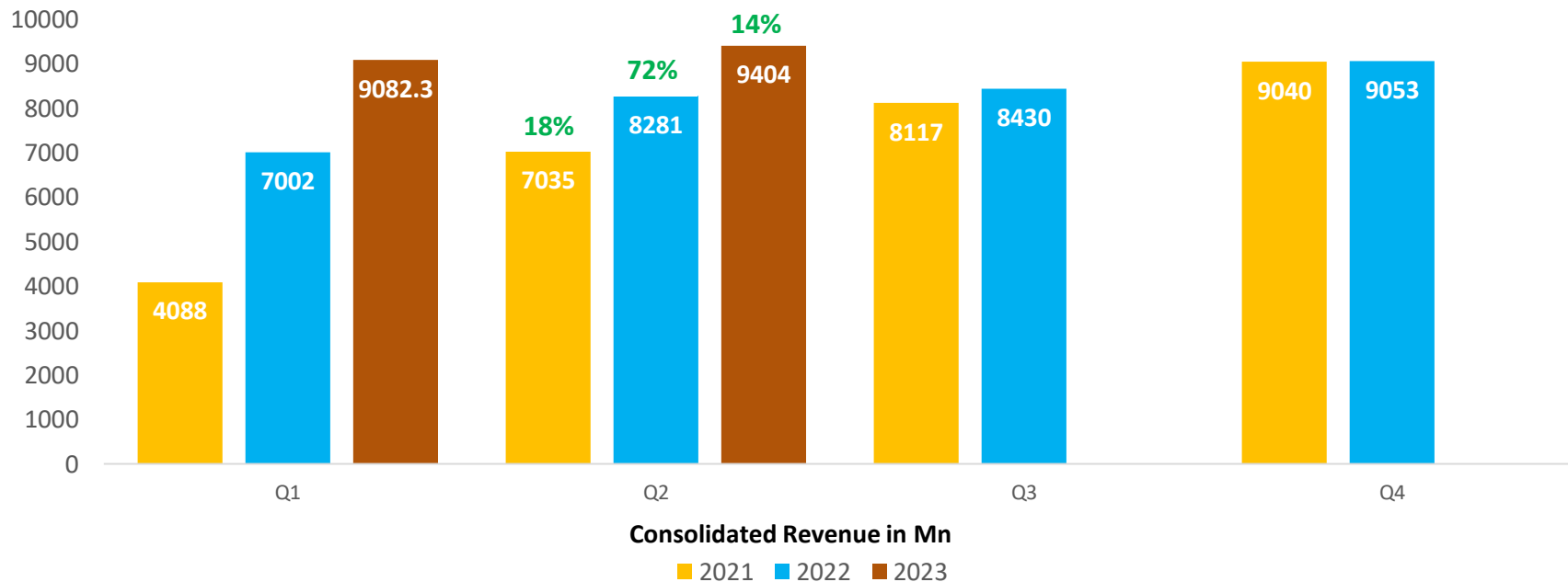
- Logistic Control Tower
- Business Intelligence Tool
- Route Planning & Optimization
- Security Operation Center

CORE BUSINESS OPERATIONS

- Enterprise Resource Planning
- Fleet & Tyre Management System
- Workforce Management System
- Procurement Management System
- GST, E-way, E-Invoice

Key Highlights

- Highest quarter ever with consistent performance and adherence to core business fundamentals
- Rising demand in almost all sectors enables all business segments to grow despite inflationary pressure
- Market liquidity position tighter however company net borrowing remains at zero.



TCI Freight Division: Industry nature and trends

~ 40 Bn USD Less than Truck Load (LTL) segment size	160 Bn USD Indian Logistics Market
~ 6% Freight Market Growth (CAGR)	40+ Truck variants
12 Mn+ Trucks under operations	6:5 LCGV to HCGV



Key Industry trends:

- Need for FTL & LTL from customers
- Anywhere to anywhere model
- End to end visibility
- In-transit small storage facilities to grow
- Packaging support for high value goods, fragile items specially in LTL segment

TCI Freight Division: Core competencies and capabilities

- One of India's premier organized freight services provider with pan India presence & to SAARC
- 700 IT Enabled Owned offices, 25 Strategic Hubs
- Truck under Operation : 4500+ :Owned : 120

- On demand use of Foldable Large Containers (FLCs) to safeguard goods.
- Single window Key Account Management (KAM) solutions for managing information flow and tracking.



Services

- Provides full truck load (FTL), less than truck load (LTL)
- Customized Solutions
- ODC and Project Heavy Haul



IT Capabilities

- Mobile App controlled loading, unloading and dispatch of goods.
- Centralized vehicle tracking through geofenced system and customer service by quick response team.



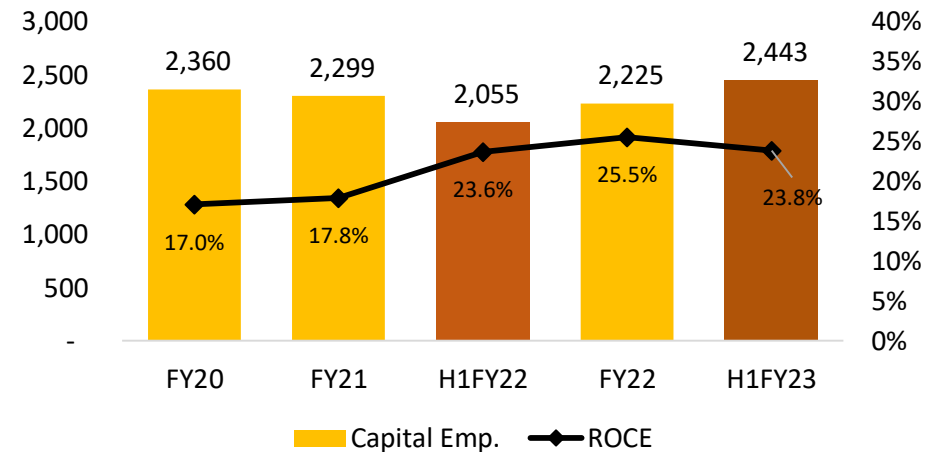
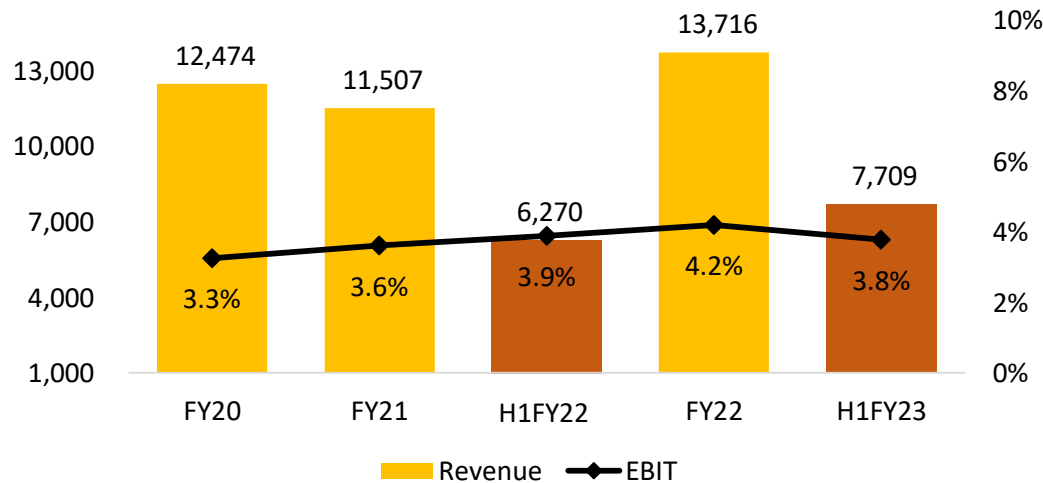
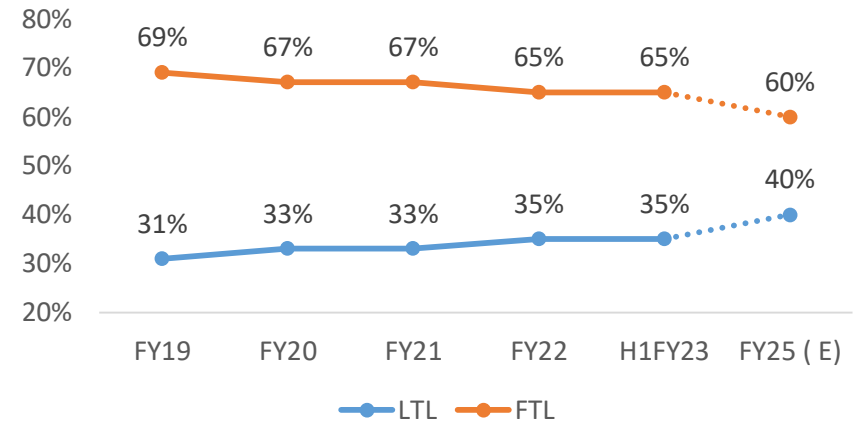
TCI Freight Division: Key Operational Highlights



Figures in Mn

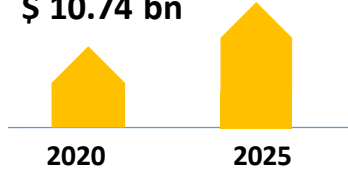
Particulars	Q2 FY23	Q2 FY22	Gr%	FY22	FY 21
Revenue	3944	3393	16.3%	13716	11507
EBDITA	168	150	11.7%	620	472
% to Revenue	4.3%	4.4%		4.5%	4.1%
EBIT	158	140	12.9%	577	416
% to Revenue	4.0%	4.1%		4.2%	3.6%

- Growth momentum amidst festive seasons and high volumes from large customers
- Freight rates have been stable across major routes



TCI Supply Chain Division: Industry nature and trends

3PL Incremental Growth
\$ 10.74 bn



7.87%
3PL Estimated CAGR
(2021-2025)

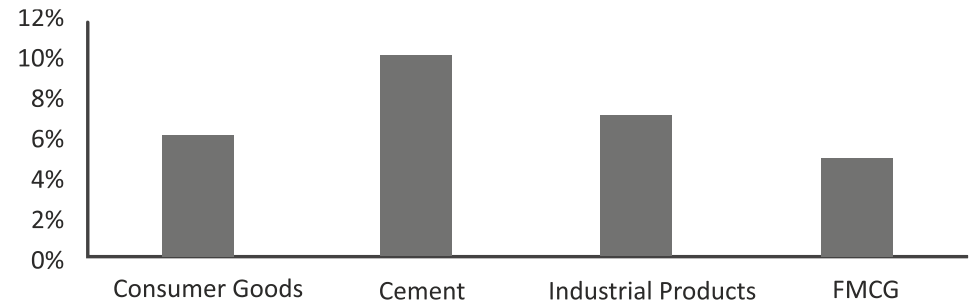
8%
3PL - Acceleration of
Market Growth (CAGR)

Organized
Market

14.86%
Compound Annual
Growth Rate of
Warehousing Market
(2021-2025)

2086 Bn
Estimated Market Value
of Warehouse Industry
(By 2025)

Typical Logistics and Warehouse Cost (as a % of Sales)



Source: Deloitte analysis

Key Industry trends to drive Supply Chain and Warehousing:

- Third-party logistics to gain momentum
- Reorganization of warehouses
- Increased use of warehouse automation
- Increase in Cold storage
- Increased use of Technology

TCI Supply Chain Division: Core competencies and capabilities

WH/ DC	E-fulfillment centers	Yards	Cross-docking	Multimodal	3PL, 4PL	IBL, OBL	Control Tower
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- ✓ Integrated Logistics & Supply Chain Solutions – from **conceptualization to execution**
- ✓ Vehicles under Operation : 4000 + Owned : 960
- ✓ Yards managed : 55
- ✓ IBL Pickup per day: 5000+
- ✓ 100+ trains operated per month
- ✓ Managing diverse logistics operations for mobility sector (passenger, industrial, Agri)

Healthcare

Chemical

Hi-tech

Retail &CP

Auto

Strong Distribution Network Optimization capabilities



TCI Supply Chain Division: Key Operational Highlights



Figures in Mn

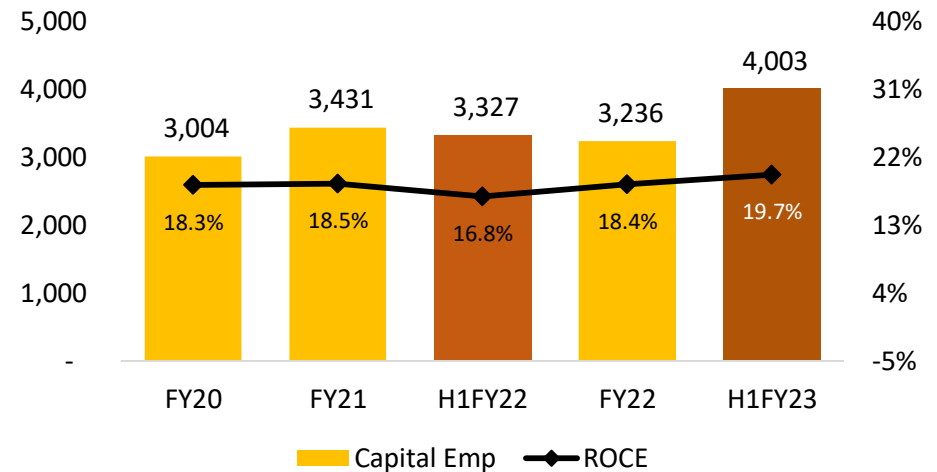
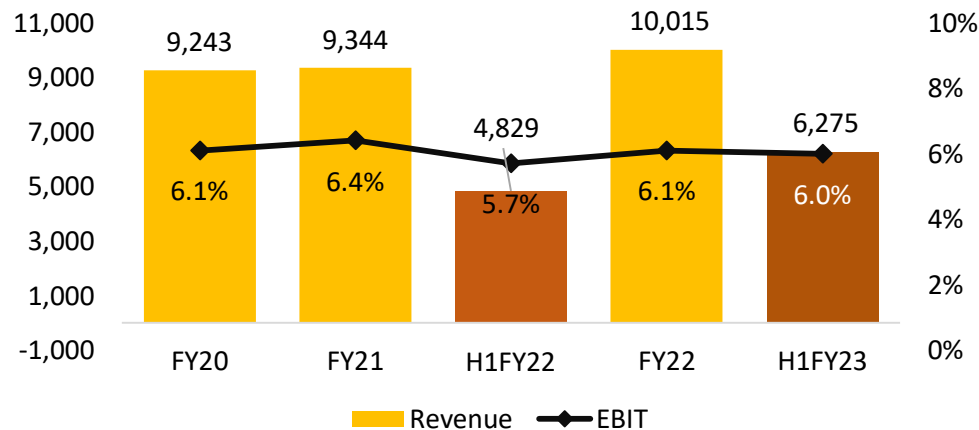
Particulars	Q2 FY23	Q2 FY22	Gr%	FY 22	FY 21
Revenue	3418	2691	27.0%	10015	9344
EBDITA	324	281	15.2%	1069	998
% to Revenue	9.5%	10.4%		10.7%	10.7%
EBIT	221	161	37.4%	614	596
% to Revenue	6.5%	6.0%		6.1%	6.4%

- Highest ever quarter in revenues , amidst retention and expansion of clients
- Headwinds of general inflation on consumer demand
- Margin stable with controlled cost structure.

Storage Area under Management

Warehouse "A" Grade	13 Mn Sqft (FY22)	130 Cubic Ft (FY22)
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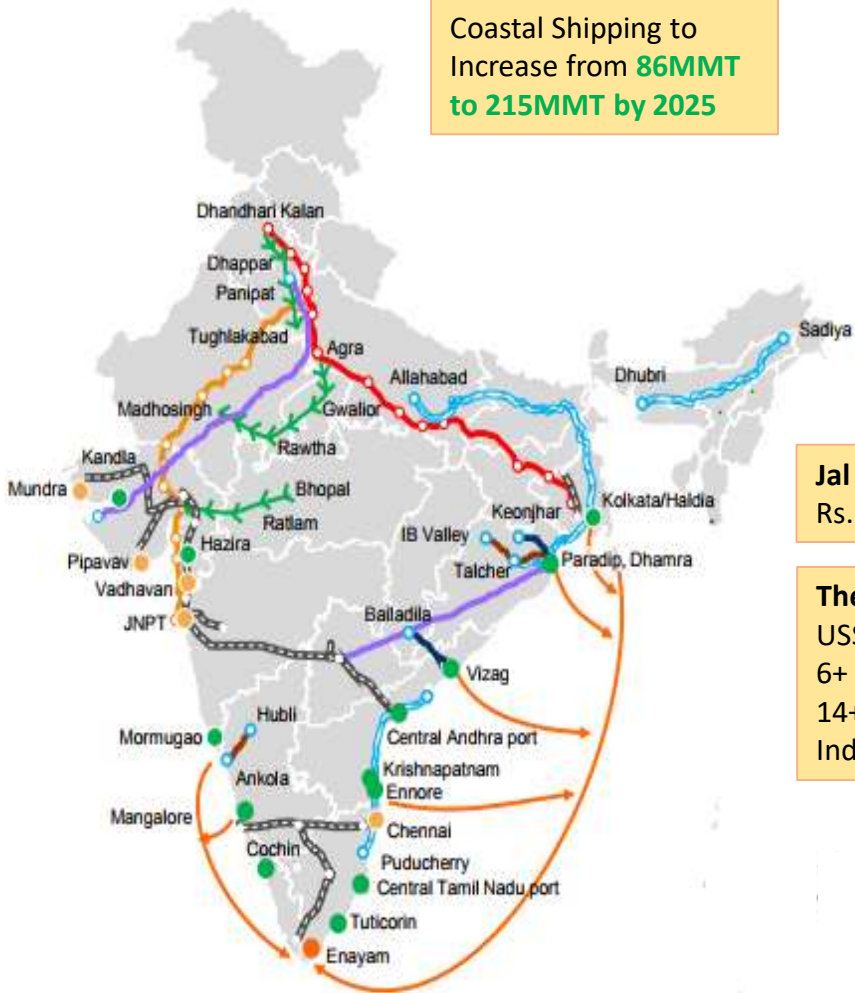
Yard Area under management 250 Acre



TCI Seaways: Industry nature and trends

Trends to Drive Forward

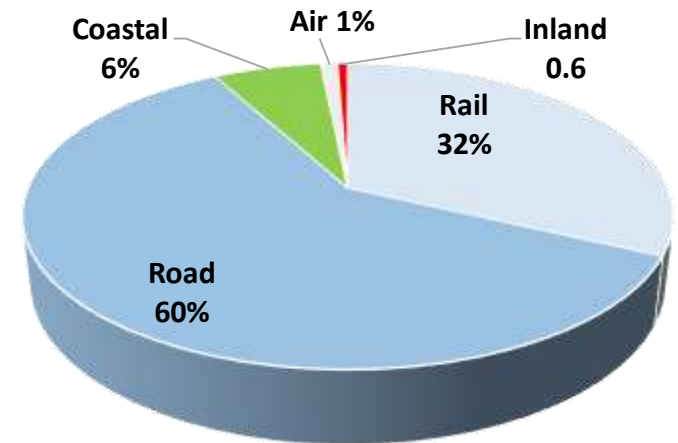
Coastal Shipping to Increase from **86MMT** to **215MMT** by 2025



Jal Marg Vikas Project:
Rs. 5369 crore

The Sagarmala Project
US\$120 billion Investment
6+ Mega Ports
14+ Coastal Economic Zones
Industrial Zones near Ports

Waterways : 6% of transportation modal mix

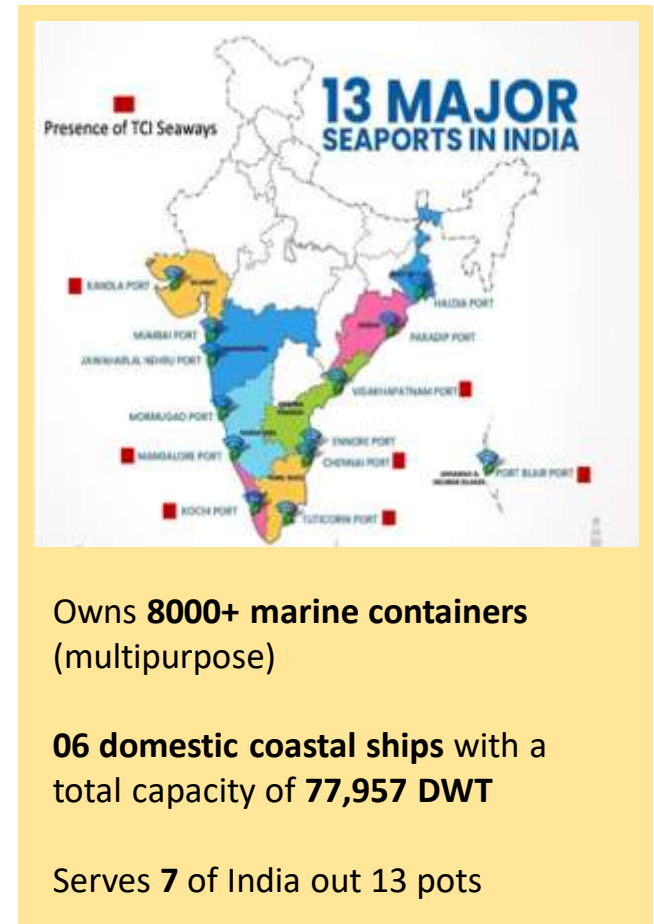


- Manufacturing at the Coastal Area will increase
- More SEZs and Warehousing Zone near ports
- Multimodal Logistics Park to Come up
- Inland Waterways Projects
- BBIN and BIMSTEC connectivity

TCI Seaways Division: Core competencies and capabilities

Reach & Services

- One of the leading multimodal coastal players having presence along the **Western, Eastern & Southern ports of India**
- Expertise in coastal shipping services, container & bulk cargo movements, and transportation services
- First-mile and last-mile connectivity via rail & road
- Multi-modal solutions with reduced carbon footprint (Green logistics)



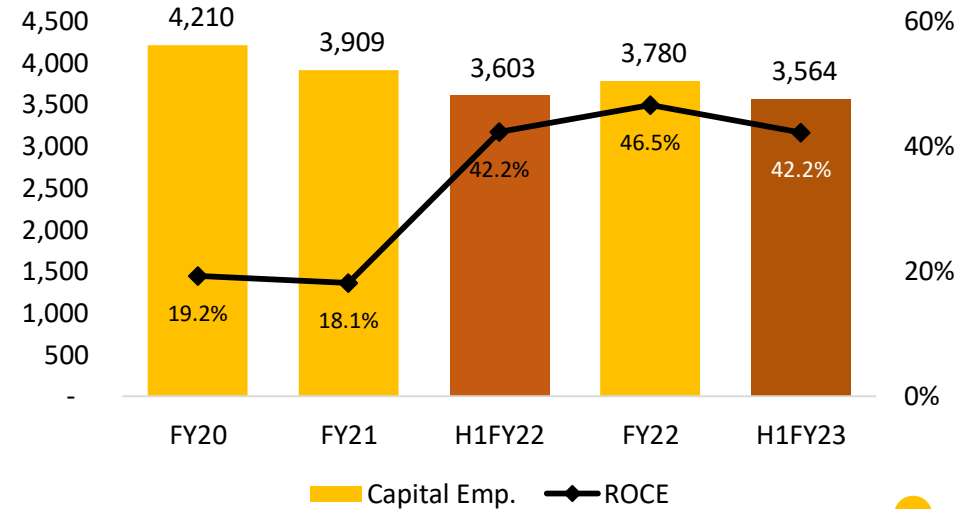
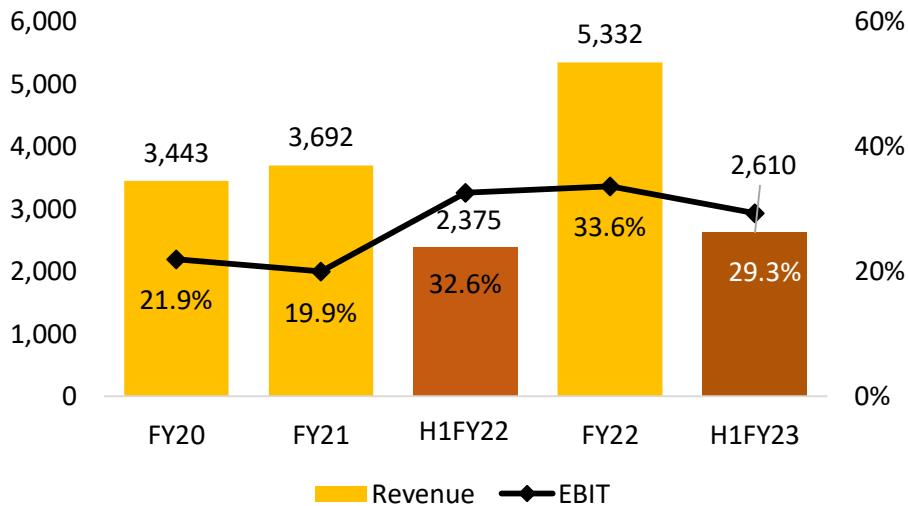
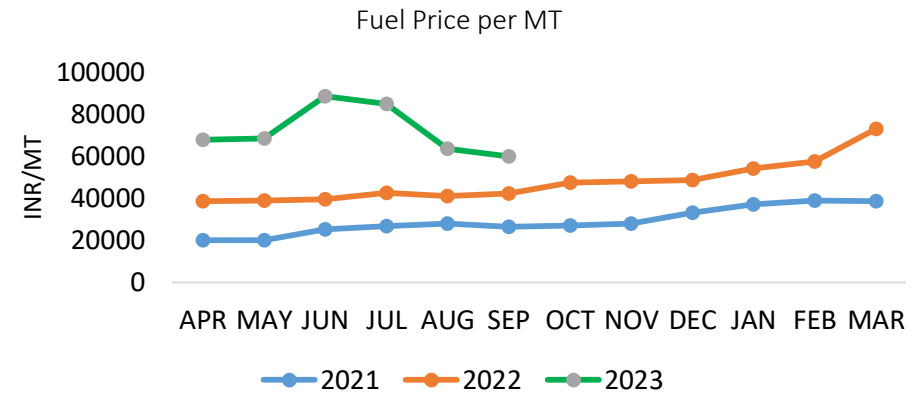
TCI Seaways Division: Key Operational Highlights











Figures in Mn

Particulars	Q2FY23	Q2FY22	Gr%	FY22	FY 21
Revenue	1157	1279	-9.5%	5332	3692
EBDITA	481	589	-18.4%	2363	1150
% to Revenue	41.5%	46.1%		44.3%	31.1%
EBIT	304	480	-36.6%	1790	735
% to Revenue	26.3%	37.5%		33.6%	19.9%

- Slow demand amid Monsoon, Dry-docking & lower international volumes during the quarter
- EBIT Margins had impact of depreciation



TCI's Joint Ventures

H1FY23 (FY22)	 Multimodal Logistics Solutions		
 Revenue	1510 (3010)	316 (587)	3174 (4670)
 Y-o-Y Growth	1.7% (-7.1%)	13.5% (62.3%)	76.3% (29.7%)
 PAT	25.45 (55.90)	12.48 (27.60)	456 (540)
 Capital Employed	457 (419)	341 (336)	3370 (2911)
 Strategic Partner's Share	49%	20%	51%



Key Operational Highlights

Operates on asset-light model
Building upon its capabilities of integrated multimodal logistics solutions
Chemicals, Food
Grains, Metals etc

Cold chain services to cater temperature control Warehousing, Primary & secondary distribution requirements.

Focused on automotive logistics of Japanese clients

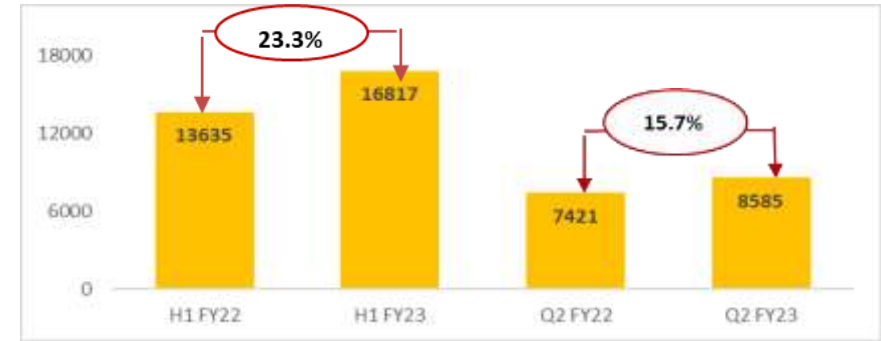
Financial Highlights

CONSOLIDATED

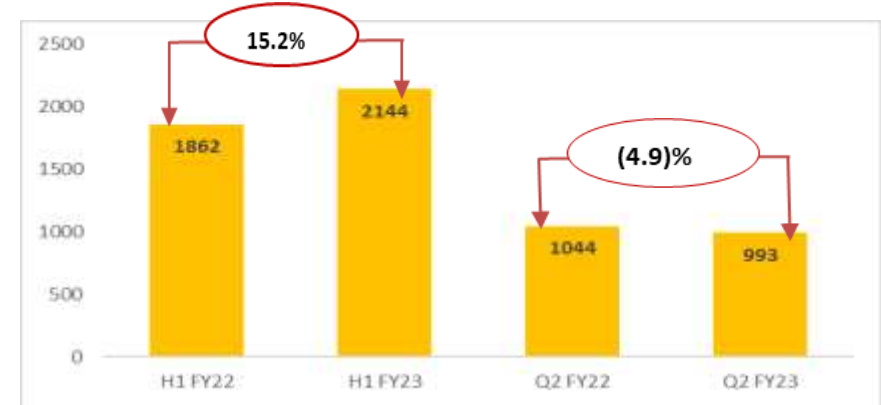
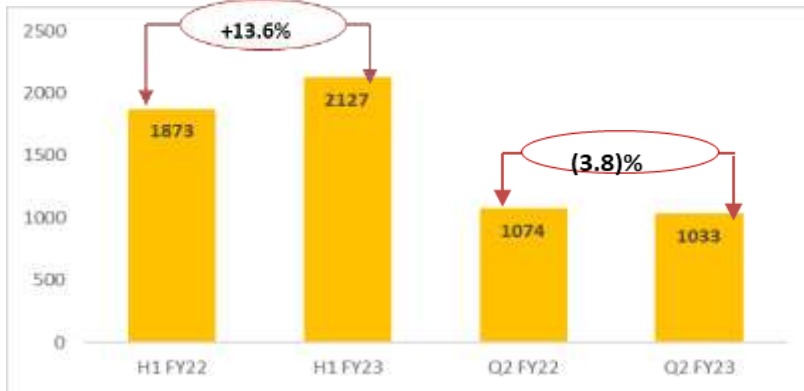
Figures in Mn

STANDALONE

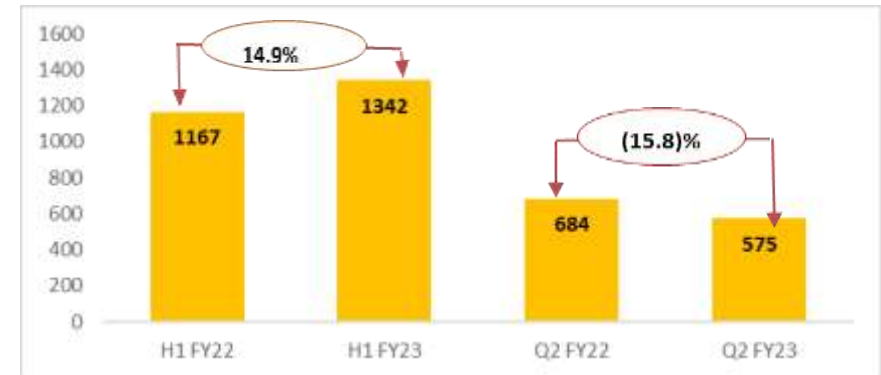
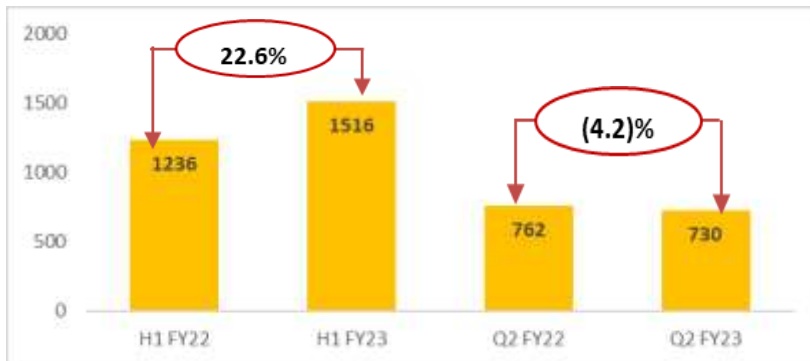
Revenue



EBDITA



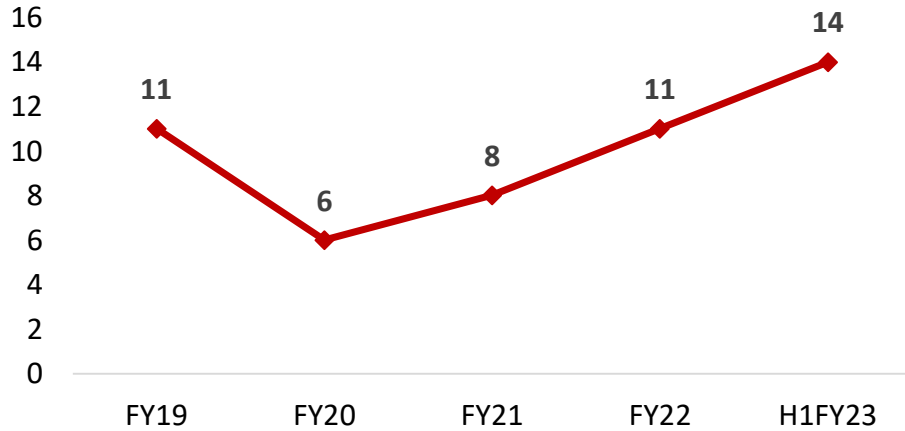
PAT



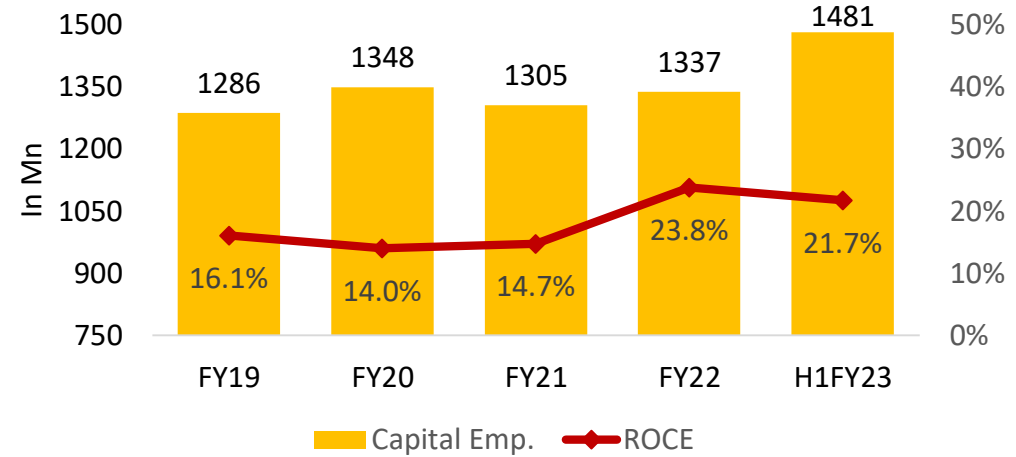
Consistent performance: Key financial Indicators



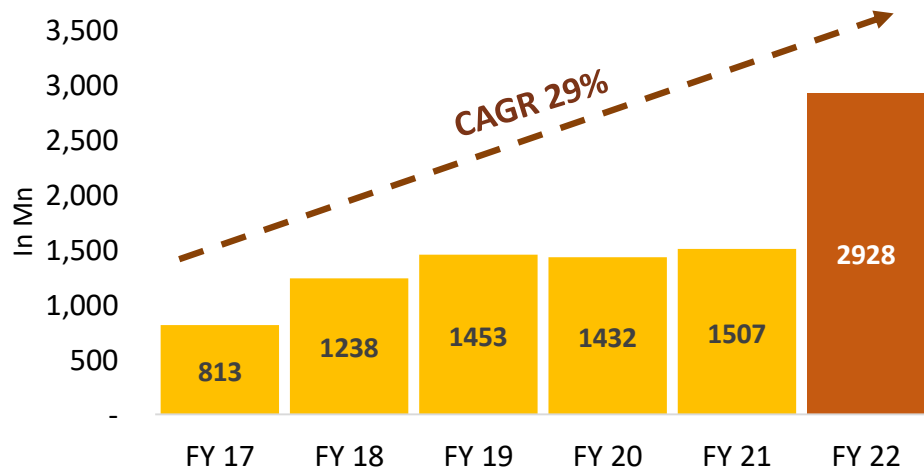
EV/EBIDTA



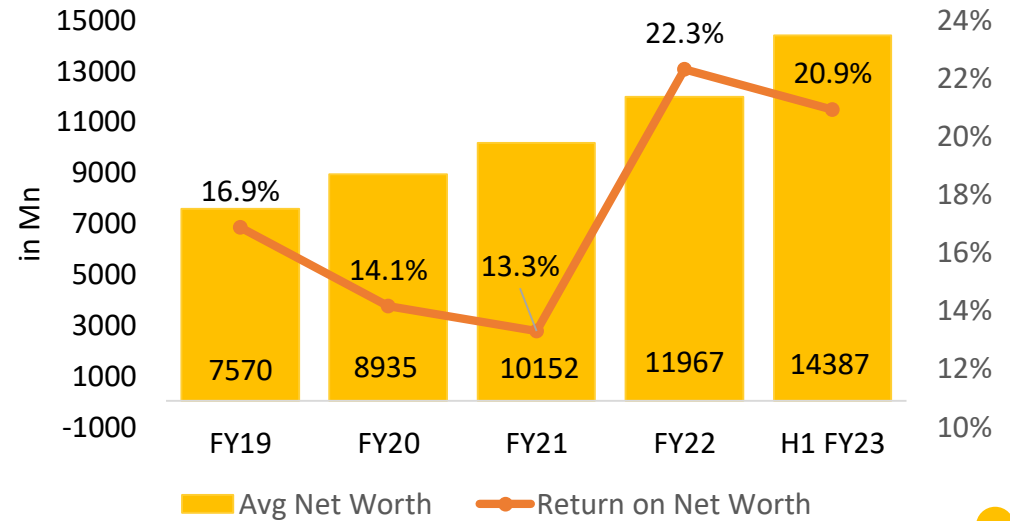
Return on Capital Employed



Consolidated Profit After Tax



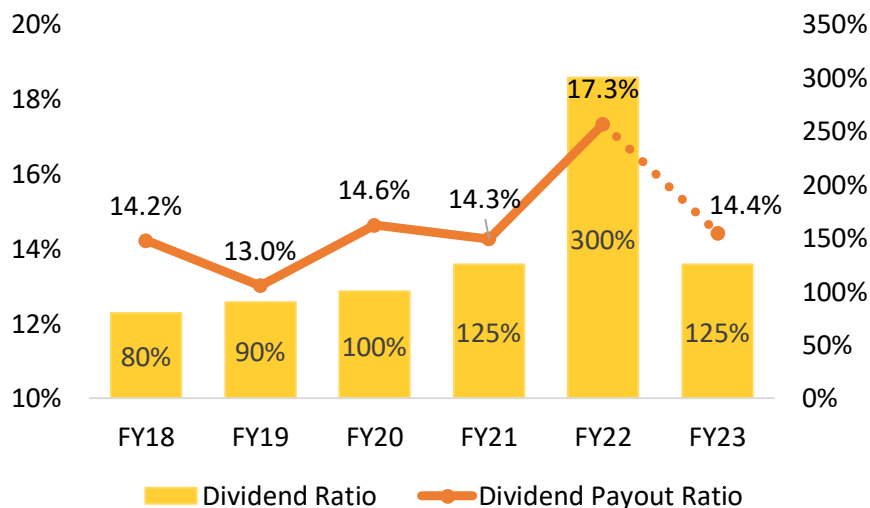
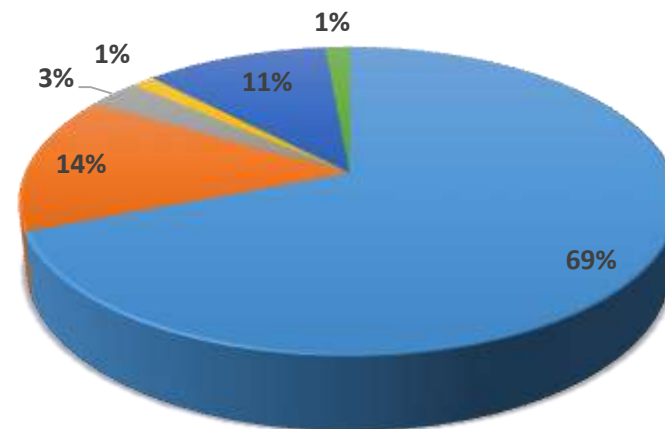
Return on Net Worth



Market Summary

Particulars	UOM	30 th Sep 22
Market Cap	Rs Mn.	59,432
Debt	Rs Mn.	573
Enterprise Value	Rs Mn.	59,306
P/E	Nos	22
EV/EBITDA	Nos	14
52 Week High	Rs/share	858.60
52 Week Low	Rs/share	527.00

Shareholding Pattern as on 30th Sep 2022



- PROMOTORS
- INDIAN PUBLIC
- FOREIGN HOLDINGS
- BODY CORPORATE
- MUTUAL FUND
- OTHERS

- CRISIL Long term Rating : AA (Positive)
- ICRA Short Term Rating CP : A1+
- Stock returned CAGR of 37% in last 20 years
- Stock coverage : 11 : Buy Rating :11

Corporate Governance: Social Responsibility

E

Environmental पर्यावरण

- **Eco-friendly** workplaces , Solar Panel use at warehouses.
- Multimodal Solutions: push towards **green logistics via Rail & Coastal**
- 210 Mn invested to improve environmental impact
- Produced 16 Mn renewal energy units Vs consumed 6.5 Mn non-renewal energy units
- TCI successfully completed **8000 trips via CNG vehicles**



S

Social सामाजिक

- **Road safety and health initiatives** across 8 states impacted more than 1 Mn people
- Education and empowerment impacted 10000 lives so far
- Artificial limb center served 22695 beneficiary so far
- Urmila Sports Academy trained players for National and International sports events



G

Governance शासन

- Strong and diverse Board
- Voluntarily adopted BRSR in FY22 itself
- Long performance-linked remuneration system
- Comprehensive Enterprise risk management and Business continuity plan



Future Outlook

- Demand momentum to continue in coming quarter though in slower pace than expected.
- Revenue and Profit growth of 10%-15%
- Aggressive capex plan to capture next cycle of growth

Figures In Mn.

	Actual (FY07 to FY22)	FY 23 Budget	FY 23 6M Actual
Hub Centers & Small warehouses	5163	700	93
Ships	3210	900	0
Containers	1339	600	56
Trucks & Rakes	4755	650	356
Others (W/H Equip, Wind Energy, IT etc.)	1130	301	94
Total	15597	3151	599

Thank You!



Everything **Logistics**



Best Warehouse Service Provider



Best Cold Chain / Refrigerated Service Provider



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