



NAVIGATING TOMORROW



**Earnings Presentation
FY 2019-20 (Q1)**



1958

Year of Establishment



\$650 Mn

Group Revenue



2.5%

Moving India's GDP



7,500+

Employee Strength



1,400+

IT Enabled Own Offices



12,000

Trucks in Operations

SBU's and Services



FTL/FCL, LTL & Over-dimensional cargo services through Road, Rail & Sea.



A Single-window 3PL service provider takes care Conceptualization to Implementation



Leading player in Coastal Shipping, NVOCC & Project Cargo

TCI's Joint Venture/Subsidiaries



JV with CONCOR (49%) to provide end to end multi modal solutions.



JV with Mitsui & Co (51%) for Auto supply chain solutions for Toyota and other Japanese auto companies in India



100% Subsidiary ,offers temperature control Warehousing, Primary & secondary distribution requirements for varied industries from QSR to Retail to Pharma.



100% Subsidiary , undertakes End-to-end transportation and C&F services and country specific Logistics solutions



100% Subsidiary End-to-end transportation and C&F services and country specific Logistics solutions

Other Group Companies



Demerged in 2016 , undertakes time sensitive and high value express services by road & air across 40,000 pickup and delivery locations.



Demerged in 2011 , undertakes development of the properties of TCI group It also develops large scale Warehouses, Logistics Parks etc

Name	Designation
Mr. D P Agarwal	Chairman & Managing Director
Mr. Vineet Agarwal	Managing Director
Mr. S N Agarwal	Non-executive director
Mr. K S Mehta (1)	Non-executive independent director
Mr. Ashish Bharat Ram	Non-executive independent director
Mr. Vijay Sankar	Non-executive independent director
Mr. S Madhavan	Non-executive independent director
Ms. Gita Nayyar	Non-executive independent director
Mrs. Urmila Agarwal	Non-executive director
Mr. Chander Agarwal	Non-executive director

1. Completed maximum permissible tenure as independent director, resigned w.e.f 29th July 19



Corporate Social Responsibility

TCI would be taking CSR initiatives through **TCI Foundation, TCI Institute of Logistics & TCI Charities** under below activities:



TCI Policies

Company establishes the policies and procedures to ensure full compliances as applicable and to protect interests of all stakeholder. Important policies are: **HSE Policy , Code of Conduct , Sexual Harassment Policy , CSR Policy , Risk Management Policy and Whistle Blower Pol Policy.** Company also falls under top 500 listed entities and there it also implemented certain additional policies on **Dividend Distribution , Material Subsidiaries , Disclosure of Material Information , Preservation of Documents and Records , Nomination and Remuneration..**

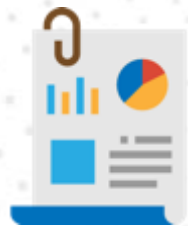
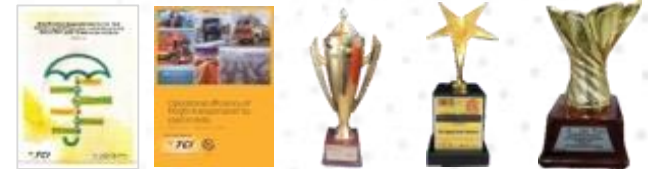


Thought Leadership & Recognition

Joint Study Reports: A Joint Study Report by TCI & Insurance Institute of India 2017-18, 3rd Joint Study Report by TCI & IIM 2014-15, 2nd Sustainability Report 2010-14.

Awards & Recognition 2018: Marketing Excellence in Logistics & Supply Chain, Diversified Logistics Company of The Year, Cold Chain Rising Star of the Year etc.

In-house Publication: Logistic Focus, Enroute ,








Listing, Rating & Certifications

TCI is listed in two stock exchange i.e. NSE & BSE whereas having Rating & Certifications form the following:
ISO 9001:2008 , **CRISIL: AA-/stable for long term , ICRA: A1+ short term , IATA Certificate**



Domestic Logistics Market Size

				# 	
Entry Barrier	Low	High	High	High	High
Industry Structure	Fragmented	Organized	Organized	Organized	Organized
Estimated Market Size (Bn USD)	~ 100	~ 10	~ 16	~ 6	~ 1
Estimated CAGR	~10%	~10%	~12%	~18%	~10%
EBDITA Margins %	2-4%	8-11%	16-18%	5-15%	25-35%
RoCE %	10-12%	15-16%	13-15%	25-30%	20-22%
TCI's presence	TCI Freight Division	TCI Freight Division	TCI CONCOR (Subsidiary)	TCI SCS and Transystem (JV)	TCI Seaways

Incl. WH & value added services

Logistics Key Growth Drivers

Economic Growth

- Stable growth in GDP
- Increase in consumption trends
- Urbanization: Emergence of demand centers

Regulatory Reforms (GST, Eway Bill)

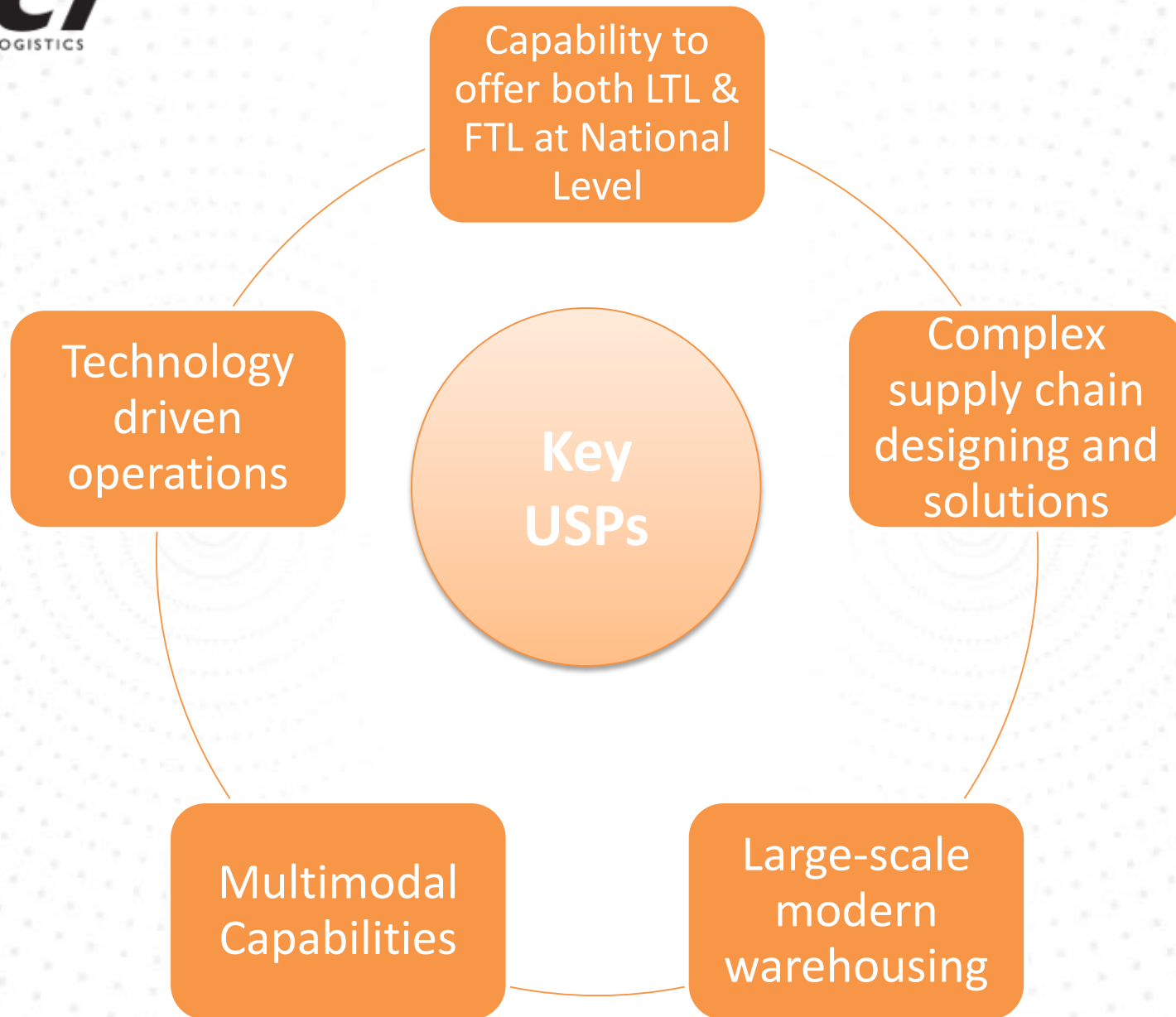
- Brings transparency
- Level playing field for organized players
- Consolidation and cost optimization

Infrastructure Development

- More public spending viz. Bharat Mala, Sagar Mala, DFC , Highways and Port facilities
- Ease of doing multimodal transportation

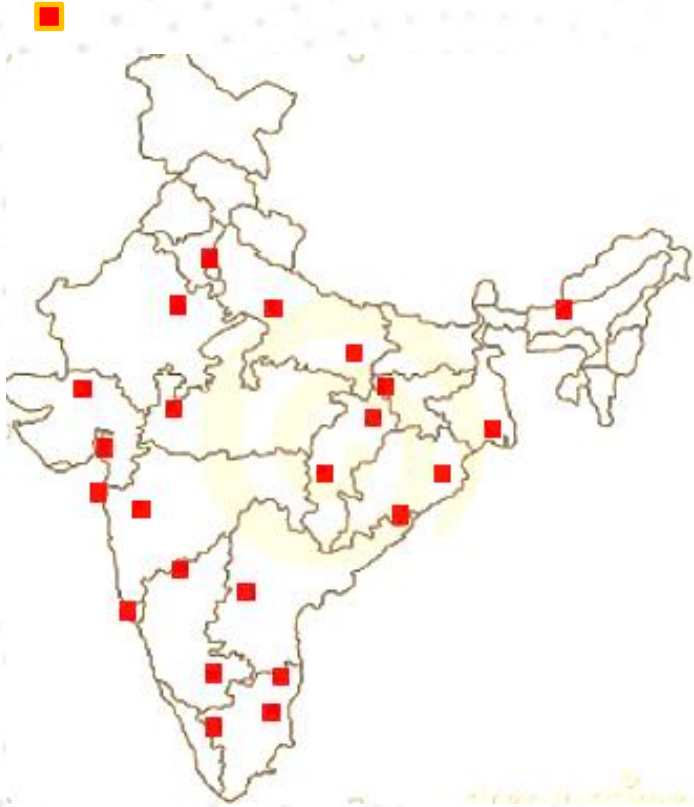
Emergence of 3PL

- Scope for cost optimization
- Increased outsourcing due to customized needs
- Rapid increase in technology adoption



Largest player having both LTL and FTL capabilities at National Level

Hub Centers



Presence across India with IT enabled 25 Hub centers and 700+ Branch network



Centralized Vehicle tracking through GEO Fencing System, and customer service by quick response team.



On demand use of Foldable large container (FLC) to safeguard goods



Mobile App controlled loading, unloading and dispatch of goods

KEY DIFFERENTIATOR



SINGLE WINDOW LTL & FTL



TRACKING & TRACING



KEY ACCOUNT MANAGEMENT

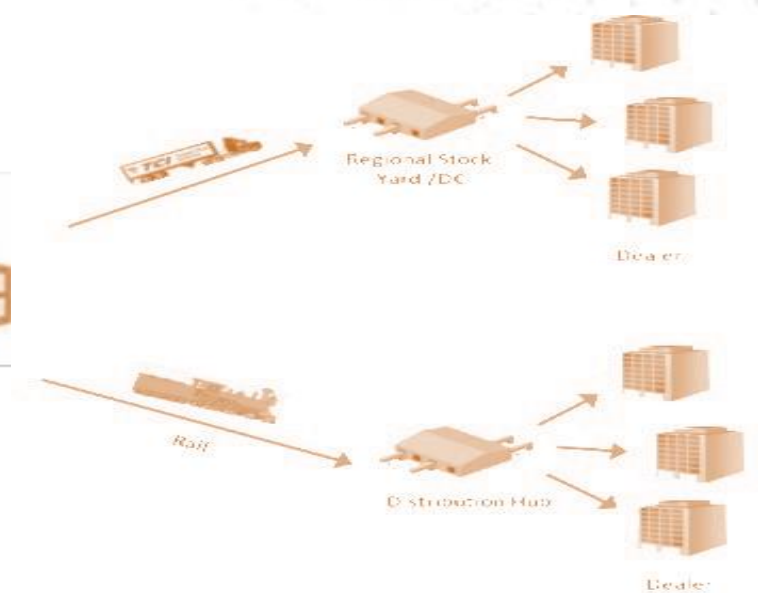
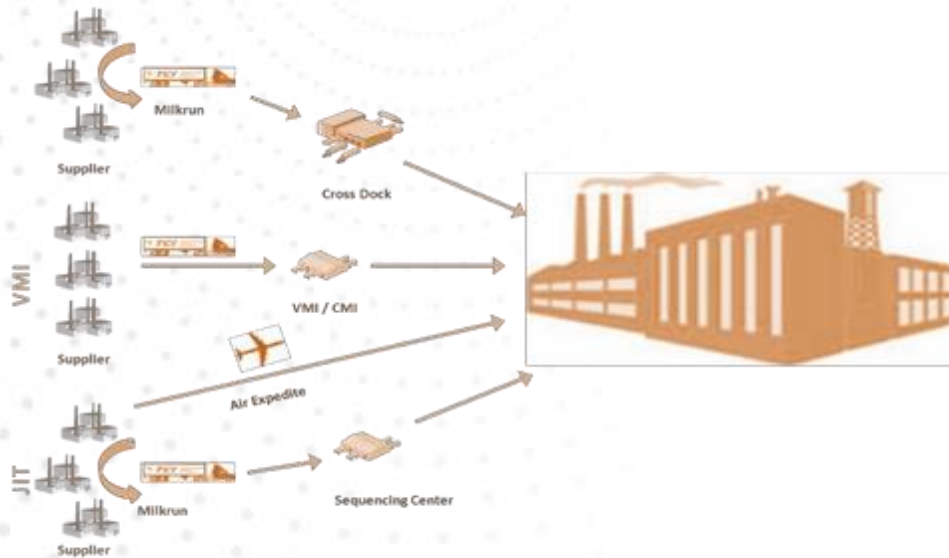
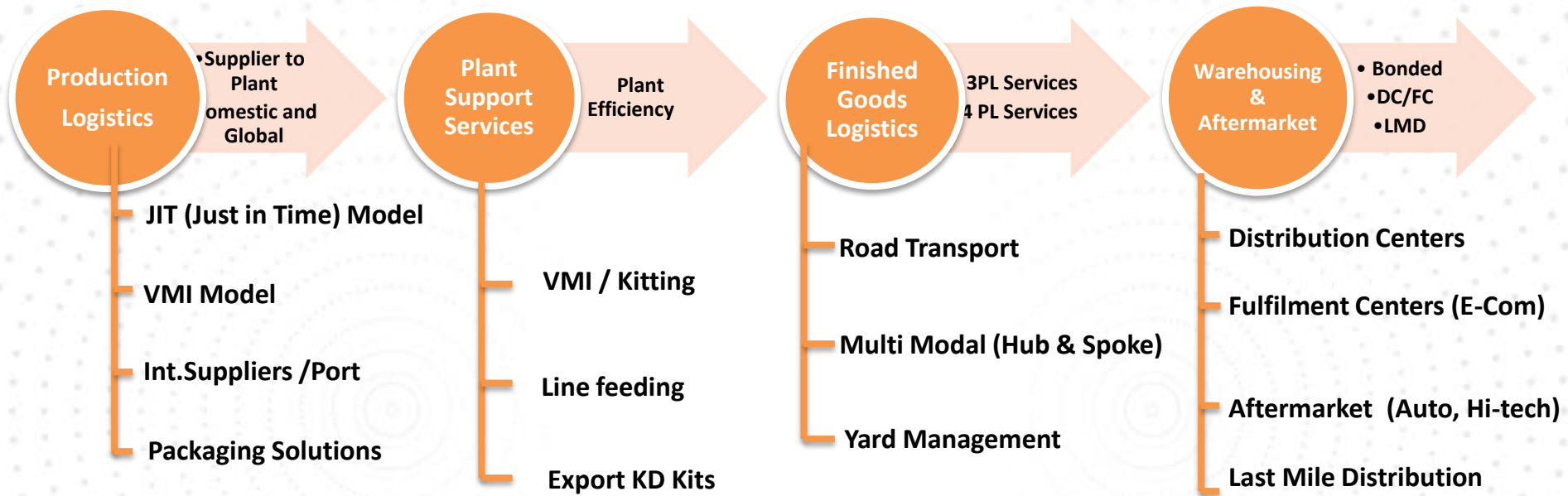


MIS & ANALYTICS



DEDICATED SKILLED WORK FORCE

Complex Supply Chain Design & Execution



Large-scale Modern Warehousing

Auto

Retail & CP

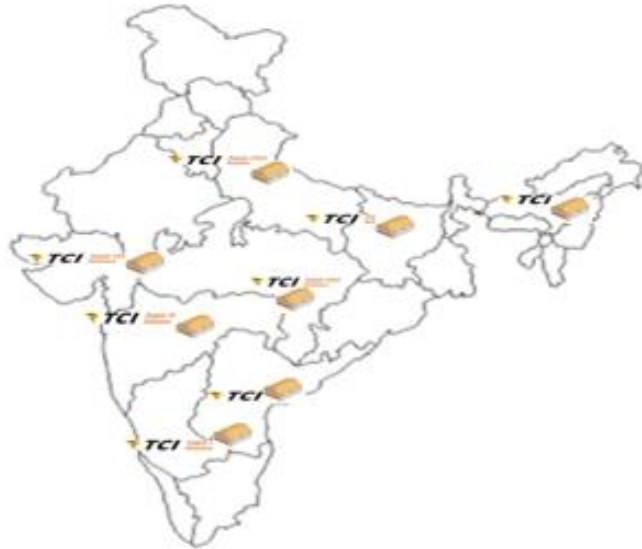
Hi-tech

Chemicals

Healthcare

Cold Chain

TCI covers 12 million sq feet of warehousing space – owned/ long leased/ customer owned



Warehousing

Cross dock operations



TCI Warehousing operations



Infrastructure of Racking , Pigeon Holes, Cage Bins, Mezzanine Floor , Dock-Levelers , Forklifts and Stackers



IT systems from WMS , Hand Held Scanners and EDI (Electronic Data Interchange) Capability



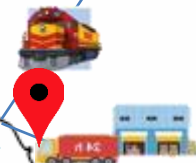
Well documented and Refined processes for Receipt , Put away , Picking, Documentation and Shipping



Efficient use of various transportation-mode for seamless movement

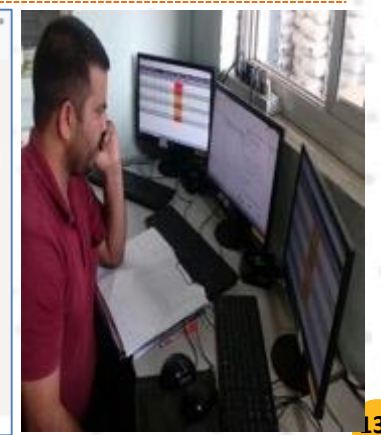
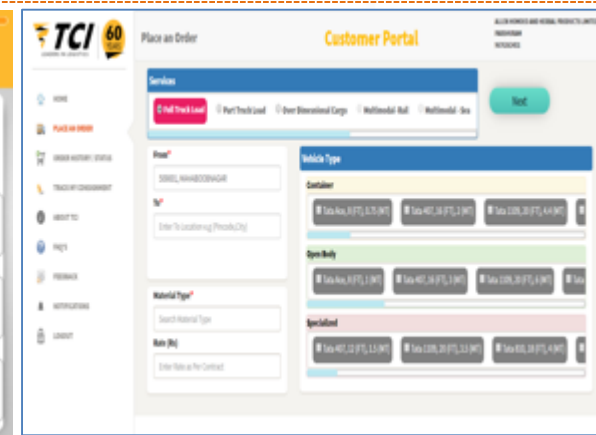
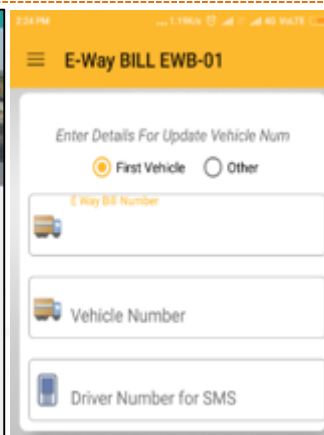


Integration of EWB and all Transport modes

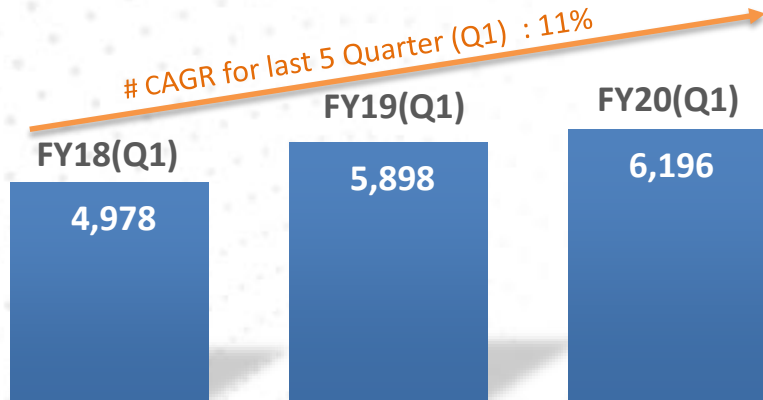


	Vendors/Suppliers
	Movement by Road
	Movement by Rail
	Movement by Sea
	Factory/Delivery

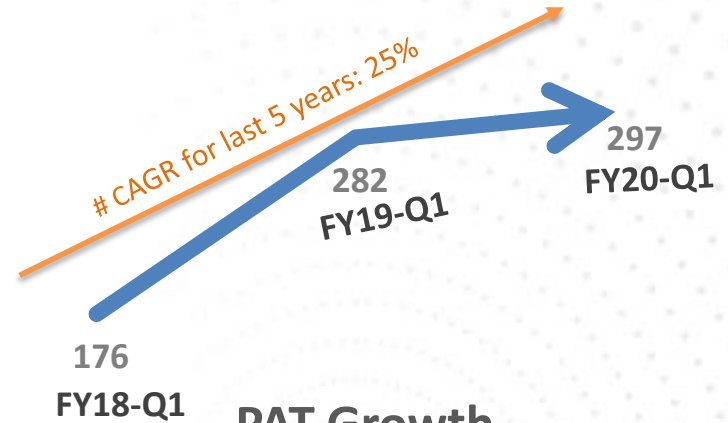
Technology Driven operations



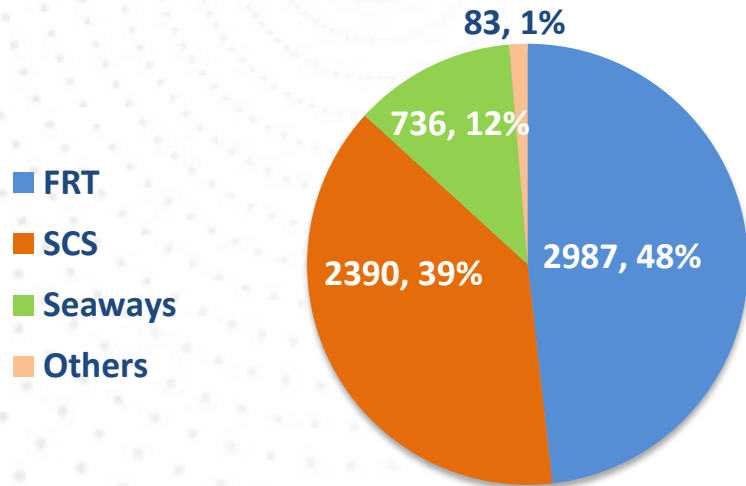
Figures in Mn.



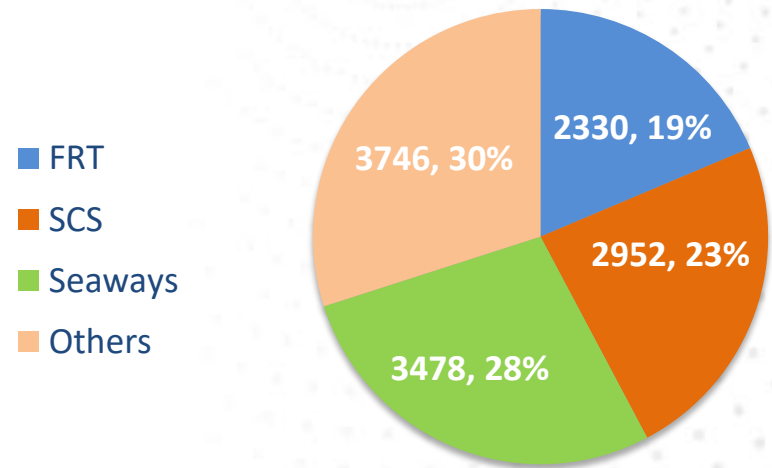
Revenue Growth
5.1% (Q1FY20)



PAT Growth
5.4% (Q1FY20)



Business Mix



Capital Employed Mix

Key Operational Highlights



3,500 (120)

Trucks & Trailers in operation (owned)



700

IT Enabled Owned Offices

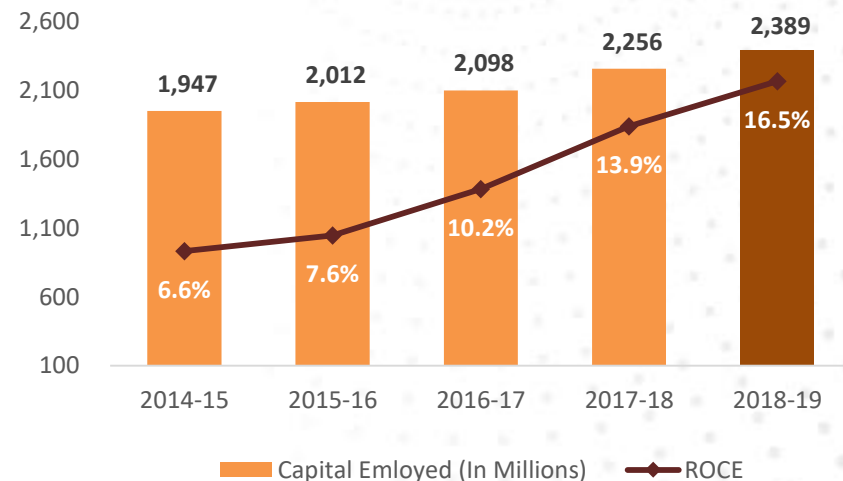
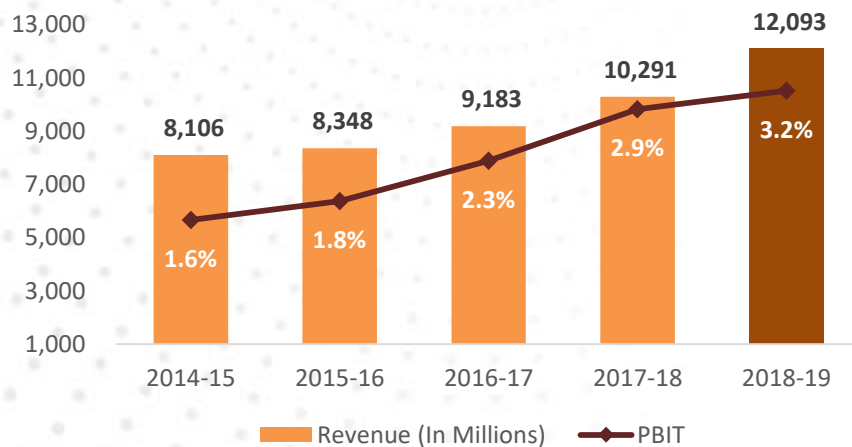


25

Strategic Hubs

- Registered 7.4% Q-t-Q growth driven by volumes
- EBIT margins stood at 2.8% of revenue and grew by 19.3% on Q-t-Q basis.
- Margins improvement to continue with focus on value added services and LTL (less than truck load)

Financial Performance at glance



Key Operational Highlights



12 Mn. Sqft.

Warehousing Area Managed



4,000 (1350)

Fleet in operations (Owned)

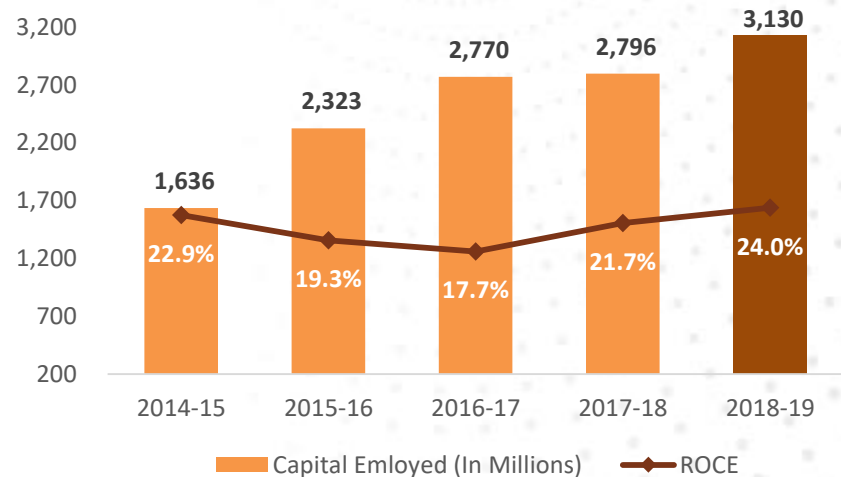
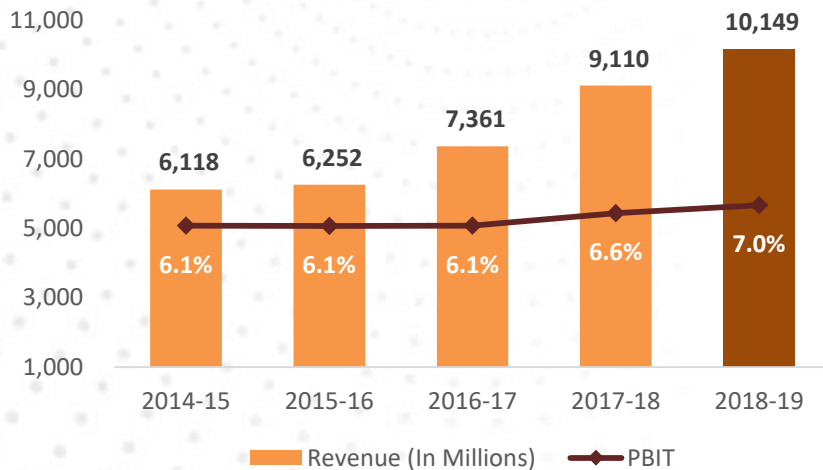


5,000+

IBL Pickup per day

- Revenue was flattish amid spiraling downward trends in automotive sector and other consumption driven sectors.
- EBIT margins are stable and stood at 7 %
- The division is making inroads to new clients and has good pipeline

Financial Performance at glance



Key Operational Highlights



6
Cargo Ships



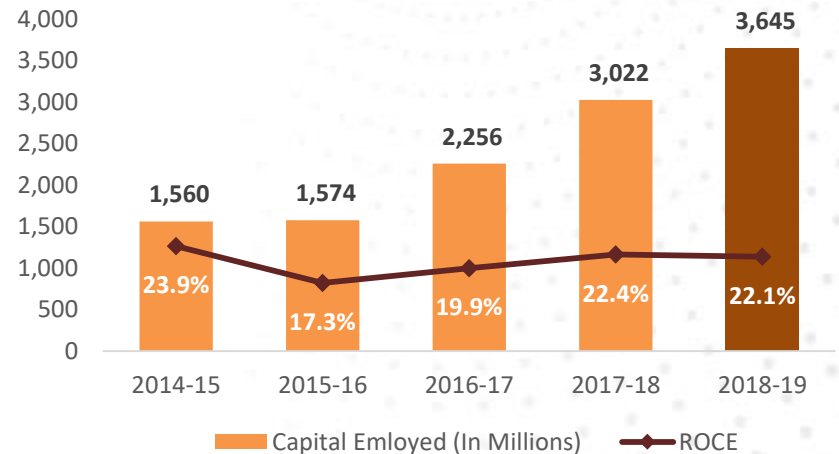
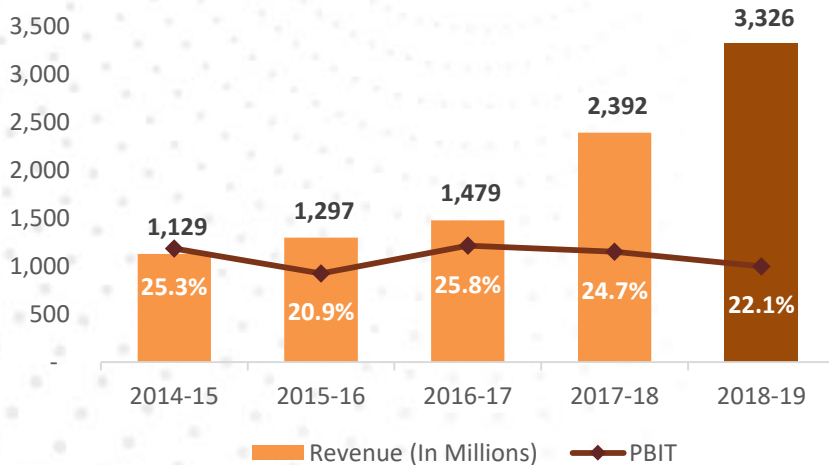
6,900 (5600)
Containers in operations (Owned)



63,380
Total DWT Capacity

- Revenue grew by ~ 11.3% Q-t-Q basis. amid volume impact specially at West Coast during the quarter
- EBIT margins grew by 15% and stood at 21.3% with better cost leverage
- Strong positioning at East coast to leverage opportunities out of increased infrastructural activities in Andamans and neighboring islands

Financial Performance at glance



FY19 (FY18 Annual)

TCI CONCOR
Multimodal Logistics Solutions

Transsystem
Figures in Mn



Revenue

1894 (1687)

5301(4690)



Y-o-Y Growth

12% (23%)

13% (15%)



Capital Employed

236 (253)

2096 (1796)







Key Operational Highlights

- Operates on asset-light model
- Building upon its capabilities in Chemical Logistics and multimodal integrated logistics solutions

- Focused on auto logistics

Division-wise Stand-alone Financial Performance

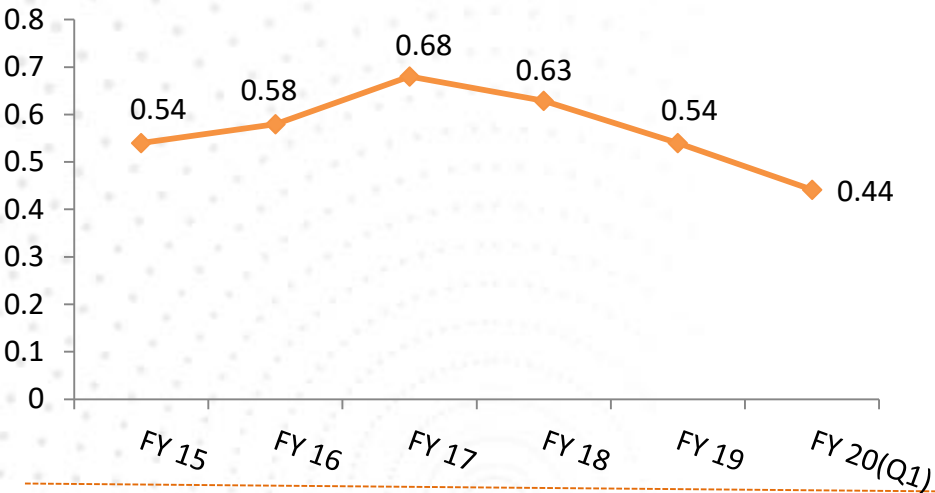
Figures in Mn.

	 TCI Freight	 TCI Supply Chain Solutions	 TCI Seaways	 TCI # Corp.& Others	Total (2019-20)(Q1)	Total (2018-19)(Q1)	Total (2018-19)
Revenue	2987.1	2389.9	736.3	83.2	6196.5	5897.8	25851.4
% Growth	7.4%	1.0%	11.3%	NA	5.1%	18.5%	17.0%
EBIDTA	103.8	251.6	232.4	49.7	637.5	595.6	2710.5
% of Revenue	3.5%	10.5%	31.6%	NA	10.3%	10.1%	10.5%
EBIT	83.0	167.5	156.5	44.4	451.4	427.6	1958.6
% Growth over LY	19.3%	3.0%	14.7%	NA	5.5%	42.0%	17.7%
Capital Employed	2330.0	2951.6	3477.6	3746.2	12505.4	11723.5	12825.6
ROCE %	14.0%	22.0%	17.6%	NA	14.2%	14.8%	16.2%

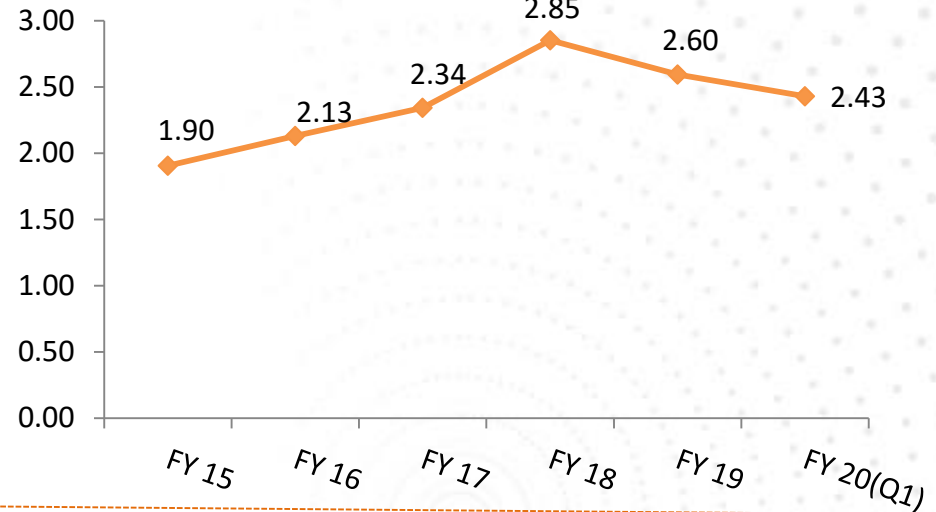
Corp. & Others consist of unallocated assets, investments and energy division.

Financial Performance

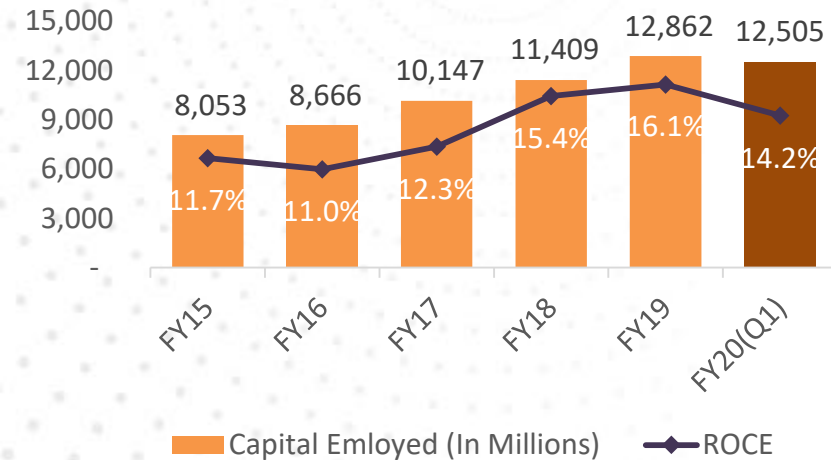
Debt – Equity Ratio



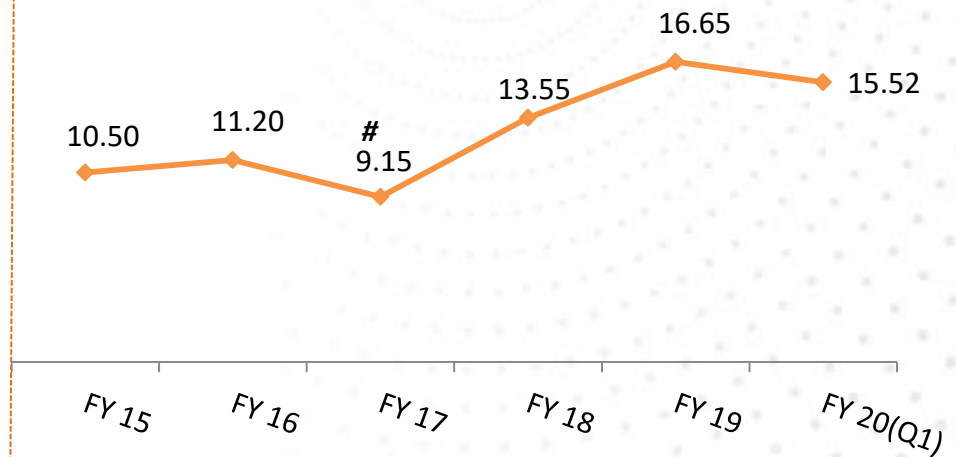
Debt Service Coverage Ratio



Return on Capital Employed (ROCE)



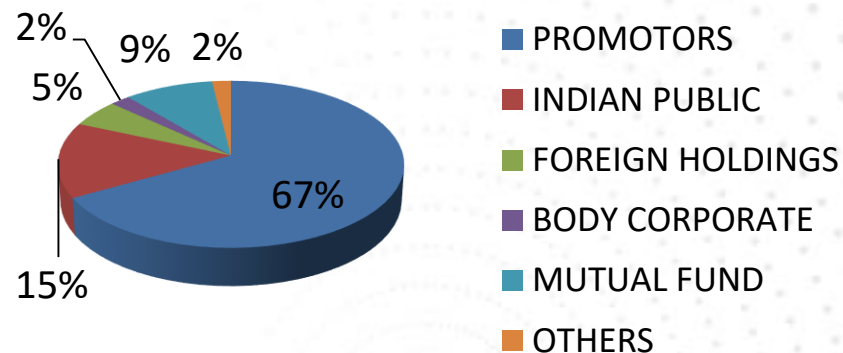
Earnings per Share (in Rs)



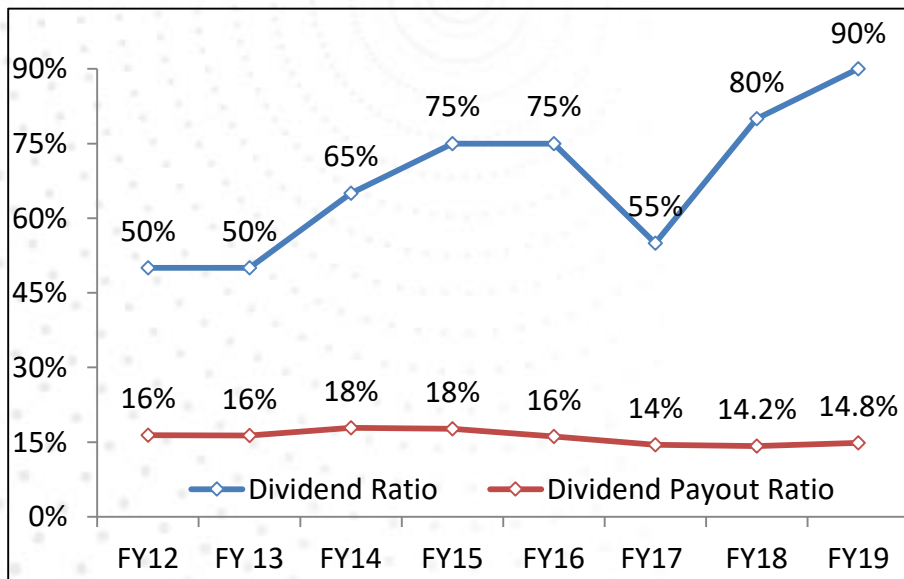
Ratings AA- (CRISIL –Bankline Credit) , A1+ (ICRA-Commercial Paper), Average interest cost is below 8.5%
XPS Undertaking was demerged w.e.f FY16 end

Shareholding Pattern as on 30th June 2019

Market Cap	Rs Mn.	23853.4
Debt	Rs Mn.	3802.4
Enterprise Value	Rs Mn.	27446.5
P/E	Nos	20.0
EV/EBITDA	Nos	10.8
52 Week High	Rs/share	375.9
52 Week Low	Rs/share	230.5



Consistent Dividend track trend



Stock Performance

2001	Initial Investment	18000/- invested in 1000 Equity shares
2006	Share Split	Share Split 5 share of 2/- each for 1 share of 10/-
2011	Demerger of Real Estate Div	Swap ratio one share in TCI developers for 20 shares in TCI
2016	Demerger of XPS Div	Swap Ratio one share in TCI Express for 2 shares in TCI

Dividend Rs 102,575 and Market Value of Investment Rs. 3,396,088 gave **34% CAGR return by June'2019.**

Income Statement

Figures in Mn.

Particulars (Rs in Cr.)	2018-19	2018-19(Q1)	2019-20(Q1)
Freight	23298.7	5322.0	5649.1
Other Sales & Services	2284.3	496.4	472.0
Other Income	268.5	79.4	75.3
Total Income	25851.4	5897.8	6196.4
Revenue growth %	17.4%	18.5%	5.1%
Operating expenses	20693.8	4714.7	4942.1
Other expenses	2447.1	587.5	616.9
Total Expenses	23140.9	5302.2	5559.0
EBITDA	2710.5	595.6	637.4
EBITDA Margin %	10.5%	10.1%	10.3%
Interest Expense	355.8	70.3	82.4
Depreciation	751.9	168.0	186.1
Exceptional Item	0.0	0.0	0.0
PBT	1602.8	357.3	368.9
PBT Margin %	6.2%	6.1%	6.0%
Taxes	326.4	75.3	71.5
PAT	1276.4	282.0	297.4
PAT Margin %	4.9%	4.8%	4.8%

Financial Results

Balance Sheet

Particulars (Rs in Cr.)	2018-19	2018-19(Q1)	2019-20(Q1)
1. Non current Assets			
Property, plant and equipment	7050.2	7015.1	6924.5
Right to Use Assets	0.0	0.0	28.2
Capital work-in-progress	40.2	4.6	57.3
Intangible assets	5.0	5.5	4.7
Investments	938.2	309.5	901.8
Long term loans and advances	59.4	131.8	38.7
Other non current assets	667.2	425.2	837.3
2. Current Assets			
Inventories	53.2	43.7	50.4
Trade Receivables	4765.8	4030.1	4299.9
Cash & cash equivalents	121.6	173.0	209.3
Loans and advances	224.2	147.8	237.3
Other current assets	1270.1	1309.4	1619.1
TOTAL	15195.1	13595.7	15208.5
1. Shareholders Funds			
Share Capital	153.3	155.5	164.3
Reserves & Surplus	8216.3	6960.3	8508.6
3. Non Current Liabilities			
Long term Borrowings	1804.8	1805.5	1672.8
Deferred tax Liabilities (net)	390.3	425.7	390.3
Other long term liabilities	19.6	19.7	19.8
4. Current Liabilities			
Short term borrowings	2148.8	1950.2	1588.8
Trade payables	649.2	866.6	772.0
Other current liabilities	1748.3	1347.8	2017.7
Short term provisions	64.5	64.4	74.3
TOTAL	15195.1	13595.7	15208.5

Capital Expenditure Plan FY19

Figures in Mn.

	Total Actual (FY 2006-07 to 2017-18)	2018-19 Actual	2019-20 Proposed	2019-20(Q1) Actual
Hub Centers & Small warehouses	3889.2	463.2	729.0	51.0
Ships	2501.9	199.1	782.0	0.0
Containers	294.4	381.7	506.0	46.7
Trucks & other vehicles	3696.6	417.1	676.0	21.3
Others (W/H Equip, Wind Energy, IT etc.)	1103.2	54.3	57.0	11.2
Total	11485.3	1515.3	2750.0	130.2

Funding Pattern:

Estimates of sources of finance for the Capex in FY 2019-20

	Debt	Equity	Free Cash Flows	Total
FY 2019-20	1800	0	950	2750

Thank You!

Cautionary Statement

Statements in this “Presentation” describing the Company’s objectives, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include global and Indian demand supply conditions, cyclical demand and pricing in the Company’s principal markets, changes in Government regulations, tax regimes, economic developments within India and other factors. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

Transport Corporation of India Limited

TCI House, 69 Institutional Area Sector 32, Gurugram - 122001

Tel.: +91 - 124 - 2381603-07 | Fax: +91 - 124 - 2381611

E-mail Id: corporate@tcil.com | Website: www.tcil.com

CIN: L70109TG1995PLC019116



TCI's health and safety programme

www.tcisafesafar.com

 [tcisafesafar](https://www.instagram.com/tcisafesafar)