



# NAVIGATING TOMORROW

The title 'NAVIGATING TOMORROW' is rendered in a bold, black, sans-serif font with a yellow drop shadow. The word 'NAVIGATING' is on the top line, and 'TOMORROW' is on the bottom line. The letters are surrounded by various icons: a forklift to the left of 'T', a location pin inside the 'O', a crane below the 'O', a hand holding a control panel above the 'I', a ship below the 'O', a pallet below the 'R', a truck with a clock below the 'O', a circuit board to the left of 'T', a factory with a gear above the 'I', and a truck with a clock to the right of 'W'.

**Earnings Presentation  
FY 2019-20 (H1)**



**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. 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
Mr. Ravi Uppal <i>(1)</i>	Non-executive independent director
Mrs. Urmila Agarwal	Non-executive director
Mr. Chander Agarwal	Non-executive director

1. Appointed w.e.f 5<sup>th</sup> November 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..**

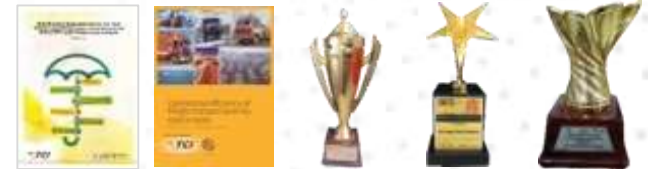


## Thought Leadership & Recognition

**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

					
<b>Entry Barriers</b>	Low	Medium	High	High	High
<b>Industry Structure</b>	Fragmented	Semi-Organized	Organized	Organized	Organized
<b>Estimated Market Size (Bn USD)</b>	~ 100	~ 10	~ 16	~ 6	~ 1
<b>Estimated CAGR</b>	~10%	~10%	~12%	~18%	~10%
<b>EBDITA Margins %</b>	2-4%	8-11%	3-6%	8-12%	25-35%
<b>TCI's presence (Revenue Mn USD)</b>	Freight Div. (~ 105)	Freight Div. (~ 67)	TCI CONCOR (~ 29)	TCI SCS & TLI (~ 221)	TCI SW (~ 48) TCI
<b>TCI's Market Position</b>	3 <sup>rd</sup> largest national player	2 <sup>nd</sup> largest national player	5 <sup>th</sup> Largest	Among Top 3	2 <sup>nd</sup> Largest

# Logistics Key Growth Drivers

## Economic Growth

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

## Regulatory Reforms (GST, Eway Bill )

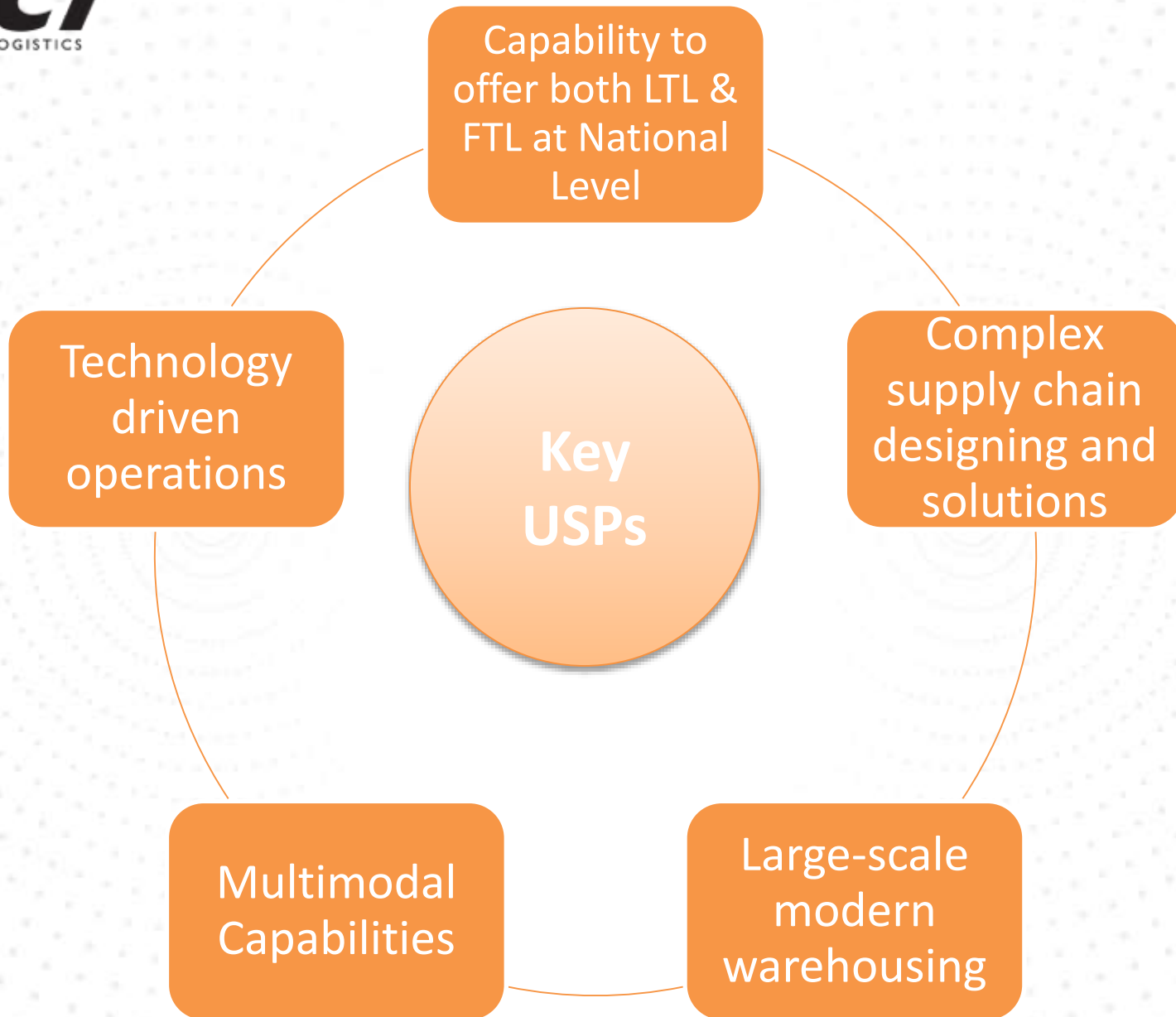
- Brings transparency
- Level playing field for organized players
- Consolidation and cost optimization

## Infrastructure Development

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

## Emergence of 3PL

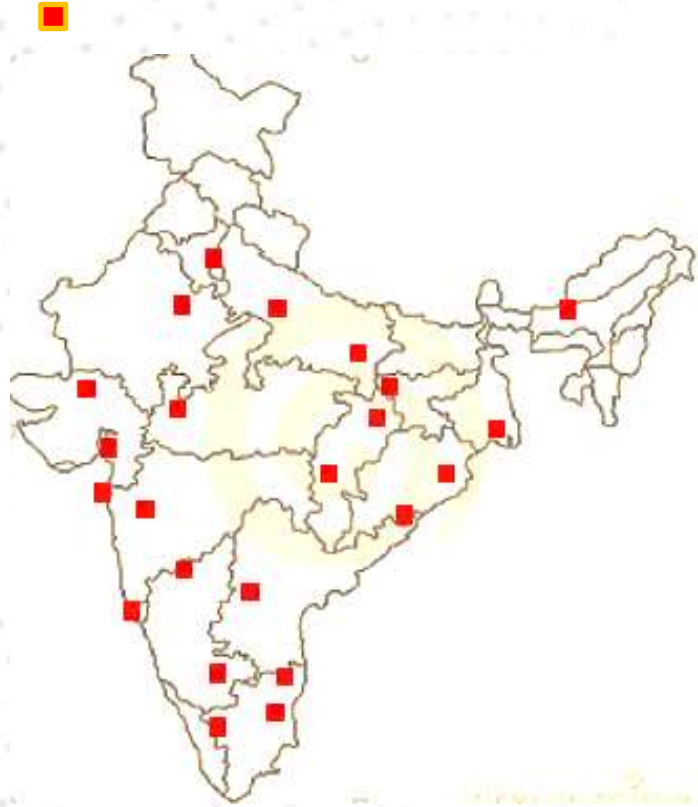
- Scope for cost optimization
- Increased outsourcing due to customized needs
- Rapid increase in technology adoption





# 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 &**



**TRACKING & TRACING**



**KEY ACCOUNT MANAGEMENT**

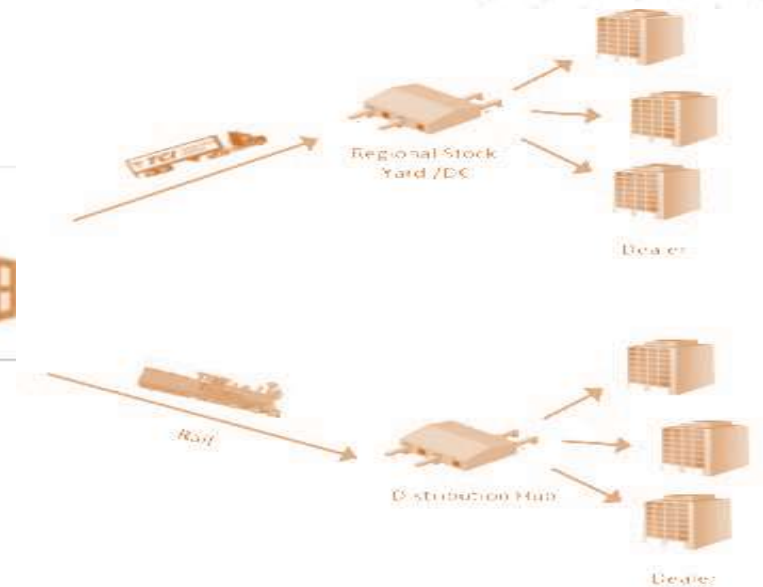
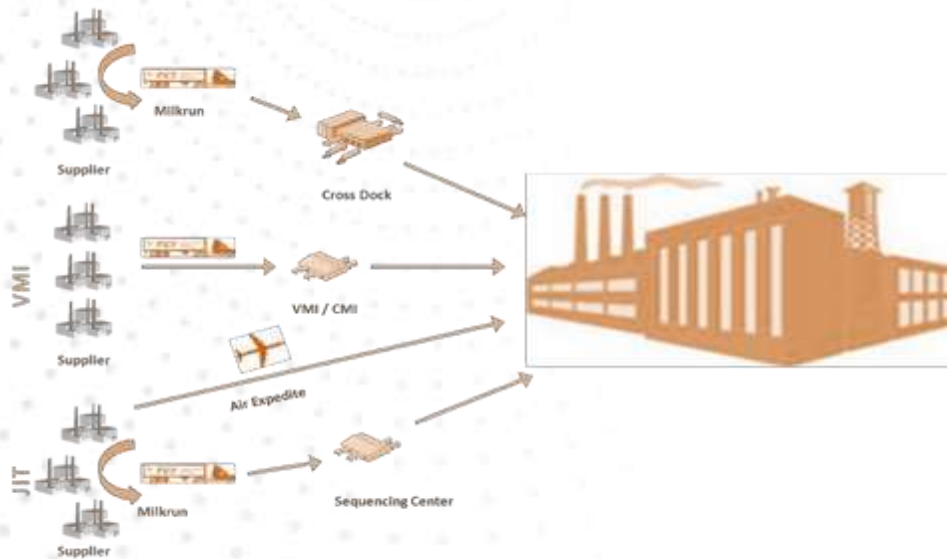
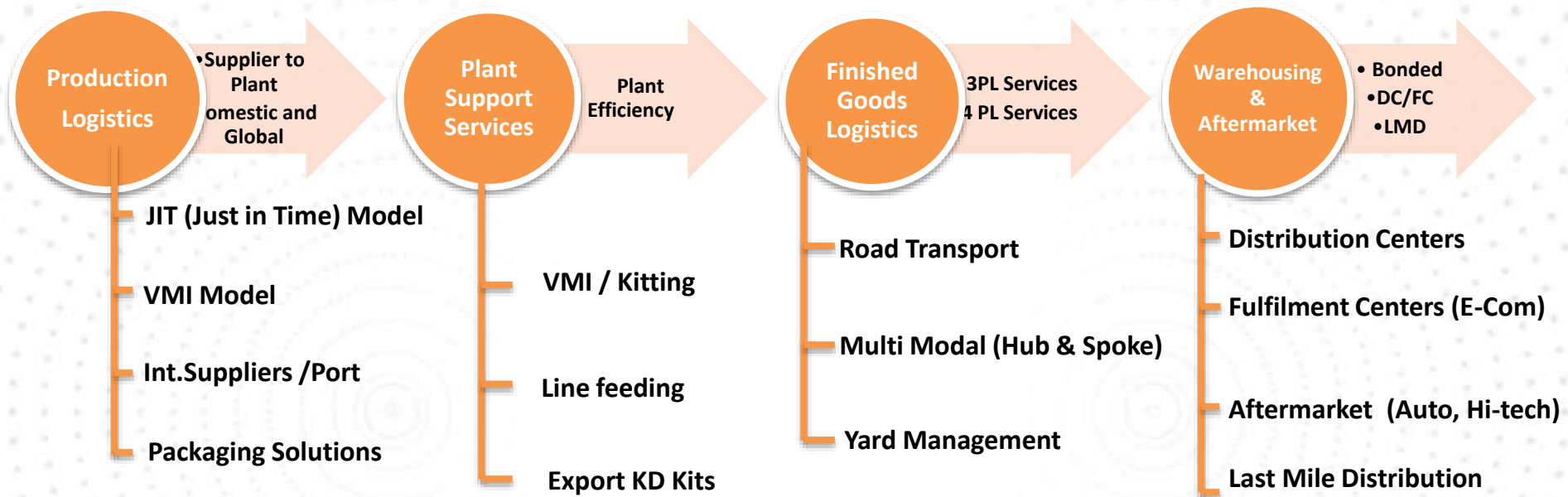


**MIS & ANALYTICS**



**DEDICATED SKILLED WORK FORCE**

# Complex Supply Chain Design & Execution



# Large-scale Modern Warehousing

Auto

Retail & CP

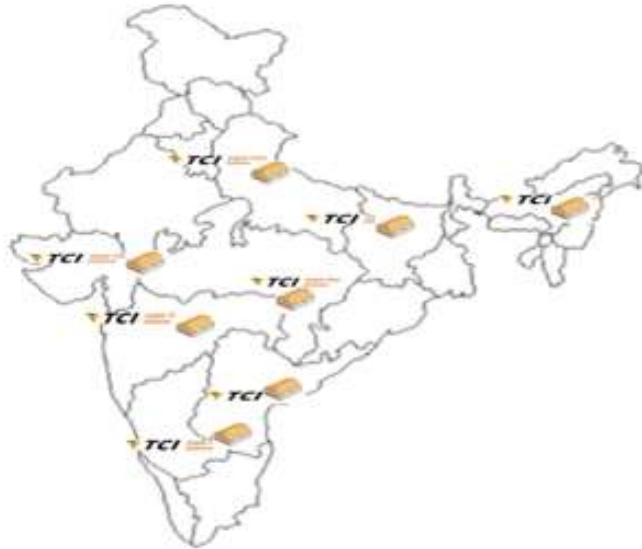
Hi-tech

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

# Multimodal Transportation

Efficient use of various transportation-mode for seamless movement

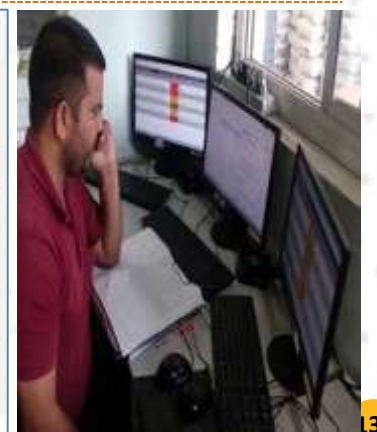
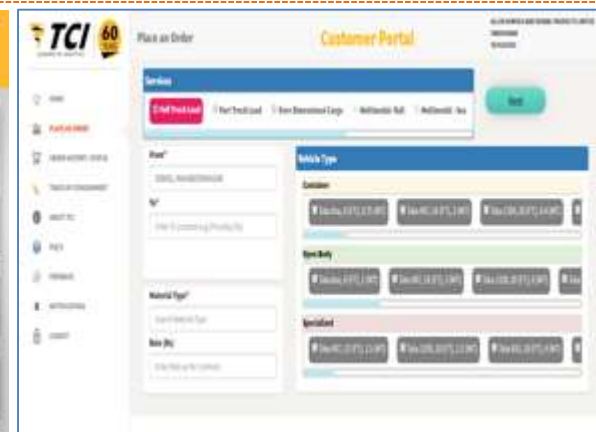
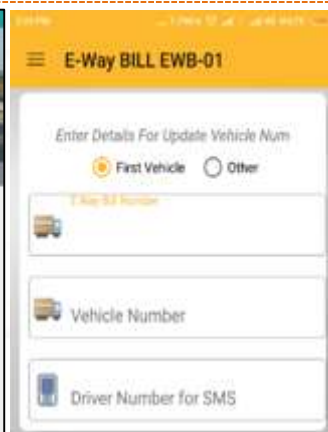


Integration of EWB and all Transport modes



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

# Technology Driven operations



## Key Operational Highlights



**3,500 (120)**

Trucks & Trailers in operation (owned)



**700**

IT Enabled Owned Offices

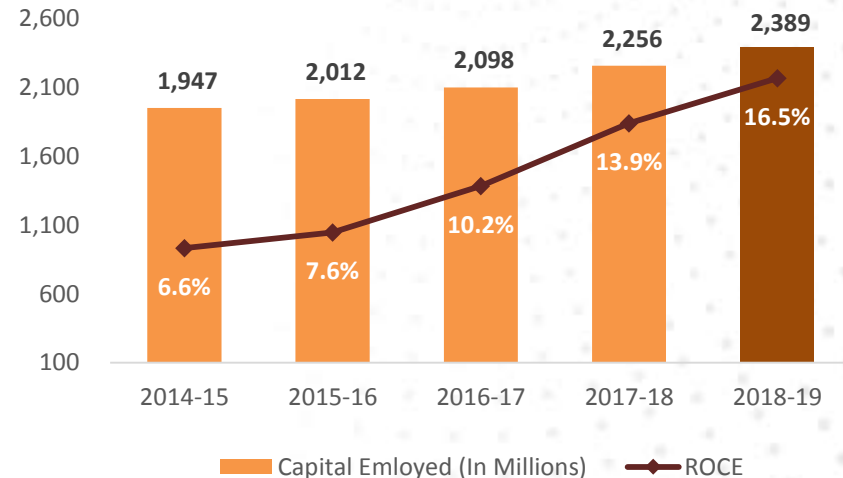
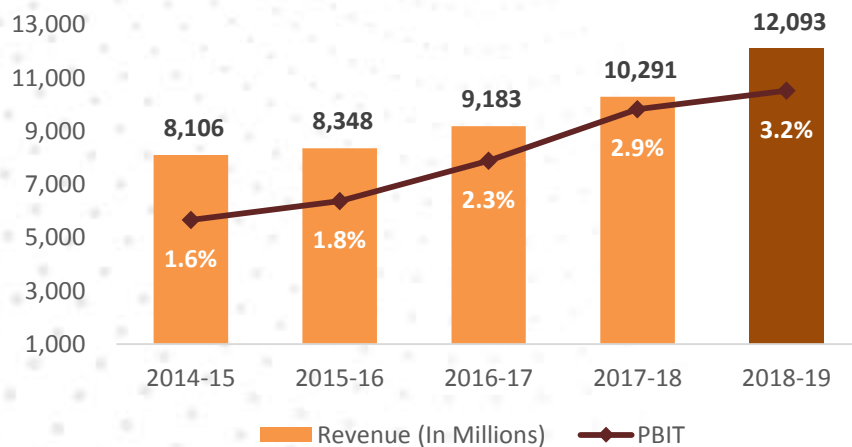


**25**

Strategic Hubs

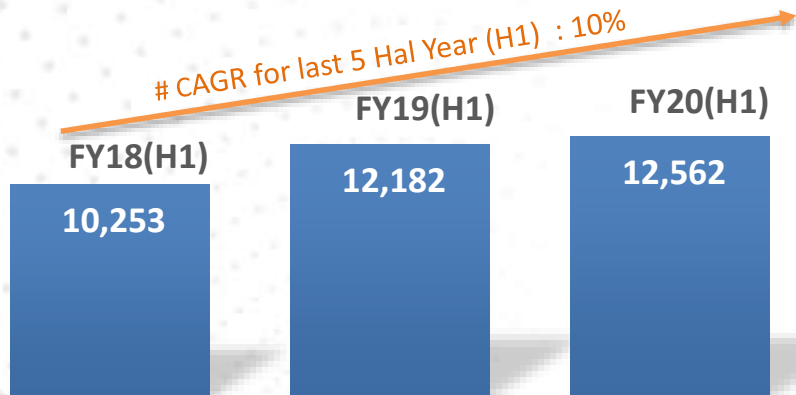
- Registered 4.3% Q-t-Q and 5.8% H-t-H growth amid lower volumes and also base effect of corresponding previous periods
- EBIT margins stood at 3.6% of revenue and grew by 11.7% on H-t-H basis.
- Margins improvement to continue with focus on value added services and LTL (less than truck load)
- ROCE improved to 16.5% with better cash flow management

## Financial Performance at glance

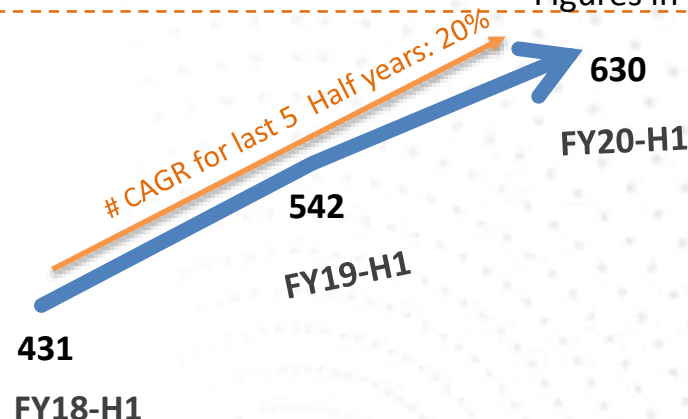


# FY2019-20-H1 Standalone Highlights

Figures in Mn.

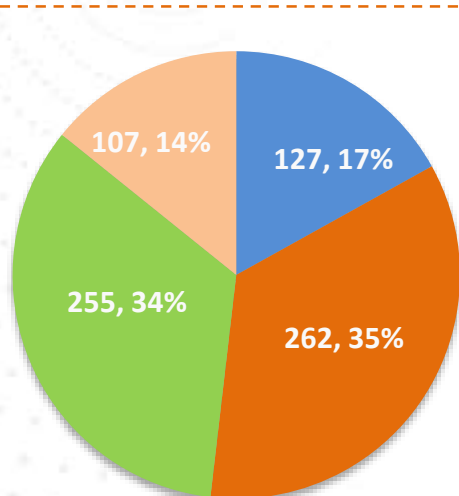


**Revenue Growth**  
**3.1% (H1FY20)**

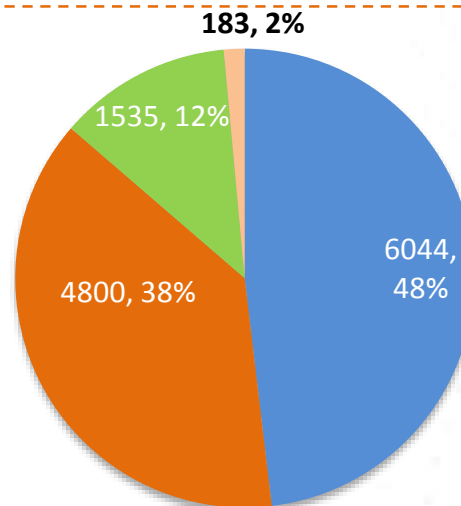


**PAT Growth**  
**16.7% (H1FY20)**

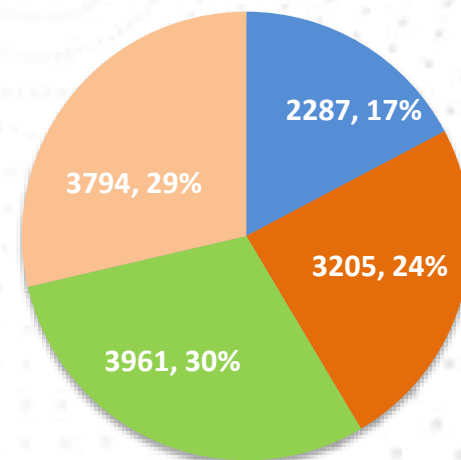
- FRT
- SCS
- Seaways
- Others



**PBT Mix**



**Revenue Mix**



**Capital Employed Mix**

## Key Operational Highlights



**12 Mn. Sqft.**

Warehousing Area Managed



**4,000 (1350)**

Fleet in operations (Owned)

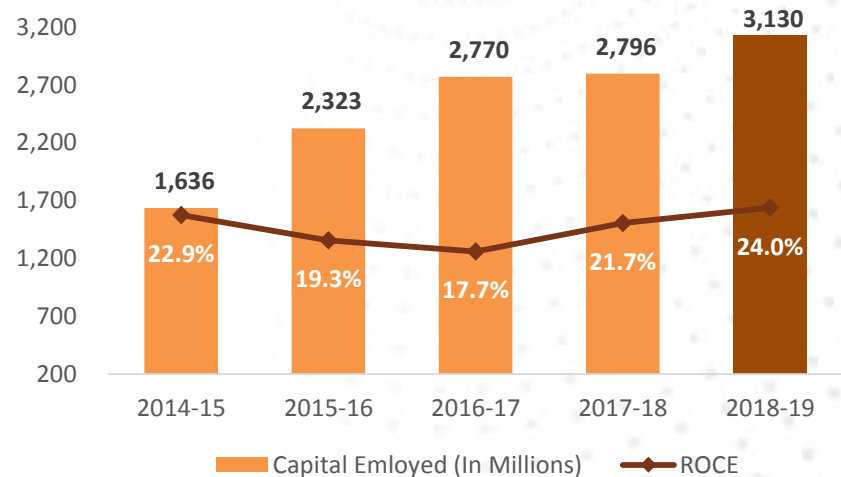
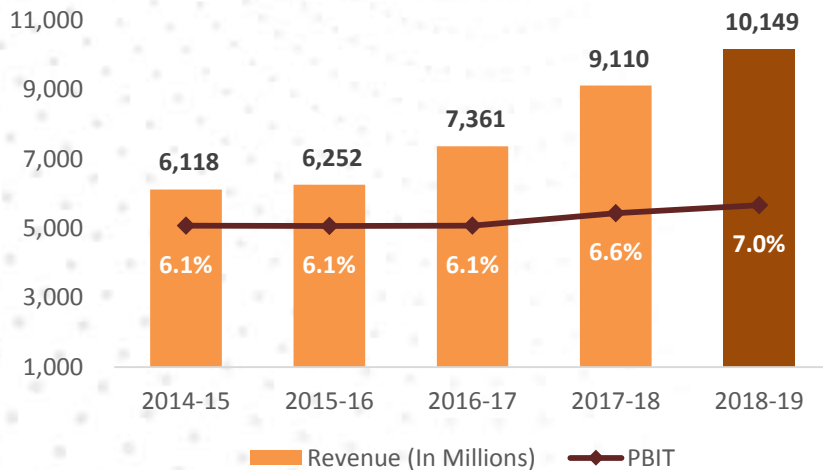


**5,000+**

IBL Pickup per day

- Revenue was flattish amid spiraling downward trends in automotive sector however other non-auto verticals have offset the impact to some extent.
- EBIT margins have been stable with better cost management
- The division is making inroads to new clients and has good pipeline

## Financial Performance at glance





## Key Operational Highlights



**7**  
Cargo Ships



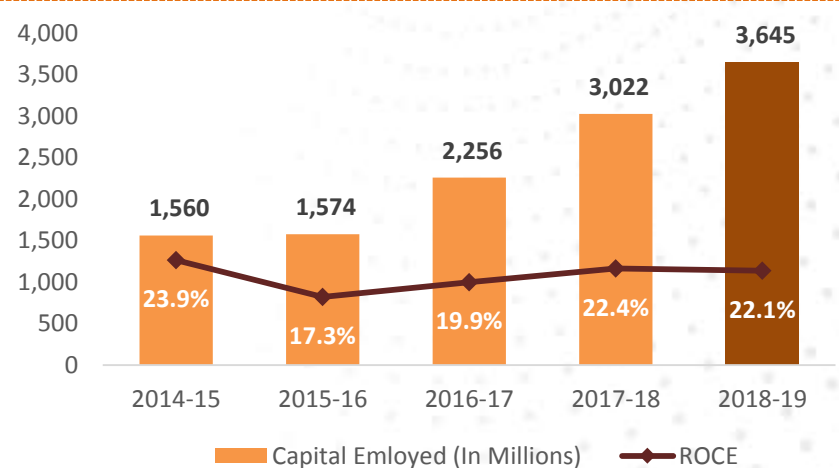
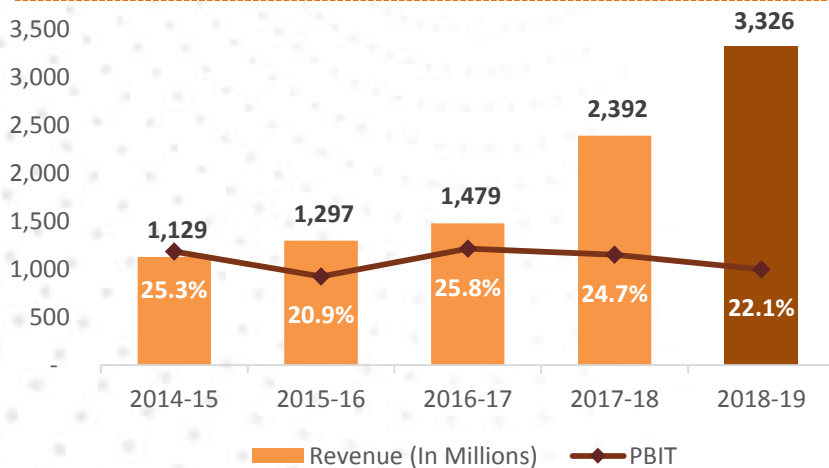
**7,650 (6350)**  
Containers in operations (Owned)



**91,880**  
Total DWT Capacity

- Revenue grew by ~ 11.0% Q-t-Q and as well as H-t-H basis. amid volume impact specially at West Coast during the quarter
- EBIT margins are in improving trend amid moderate growth
- Acquired new ship of 28400 DWT to bolster presence in South-West Coast of India. The ship is deployed in Q3 FY19

## Financial Performance at glance



**FY20 (H1) (FY19 Annual)**

**TCI CONCOR**  
Multimodal Logistics Solutions



Transsystem  
Figures in Mn



Revenue

**890 (1894)**

**2421(5301)**



Y-o-Y Growth

**-7% (12%)**

**-7% (13%)**



Capital Employed

**238 (236)**

**2246 (2096)**







## Key Operational Highlights

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

- Focused on auto logistics

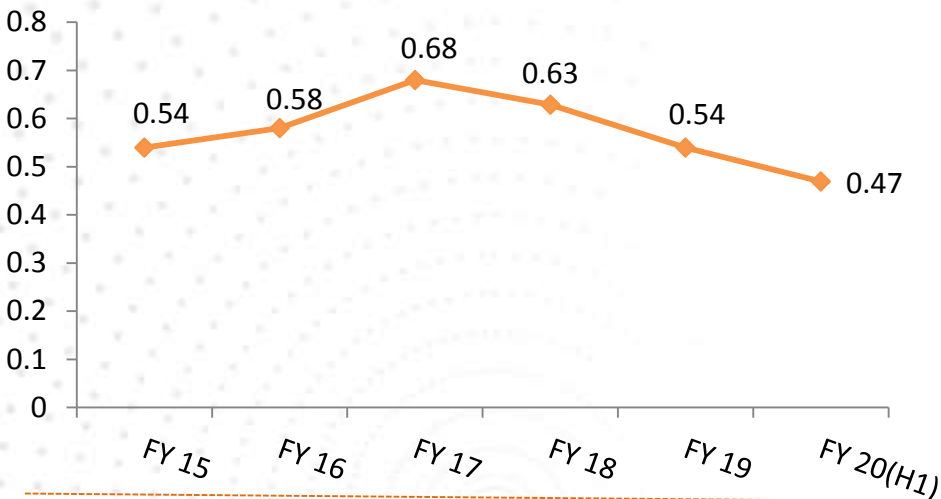
# Division-wise Stand-alone Financial Performance

Figures in Mn.

	 <b>TCI Freight</b>	 <b>TCI Supply Chain Solutions</b>	 <b>TCI Seaways</b>	 # Corp. & Others	<b>Total</b> (2019-20)(H1)	<b>Total</b> (2018-19)(H1)	<b>Total</b> (2018-19)
<b>Revenue</b>	6044.2	4799.9	1535.2	182.8	12560.7	12181.5	25851.4
<b>% Growth</b>	5.8%	-2.2%	11.1%	NA	3.1%	18.8%	17.0%
<b>EBIDTA</b>	215.1	497.0	456.5	117.9	1287.0	1207.7	2710.5
<b>% of Revenue</b>	3.6%	10.4%	29.7%	NA	10.2%	9.9%	10.5%
<b>EBIT</b>	173.7	327.7	301.9	107.3	911.1	849.2	1958.6
<b>% Growth over LY</b>	14.6%	-5.5%	19.7%	NA	7.3%	21.7%	17.7%
<b>Capital Employed</b>	2286.9	3205.4	3960.6	3793.9	13246.9	12860.8	12825.6
<b>ROCE %</b>	14.8%	20.7%	15.9%	NA	14.0%	14.0%	16.2%

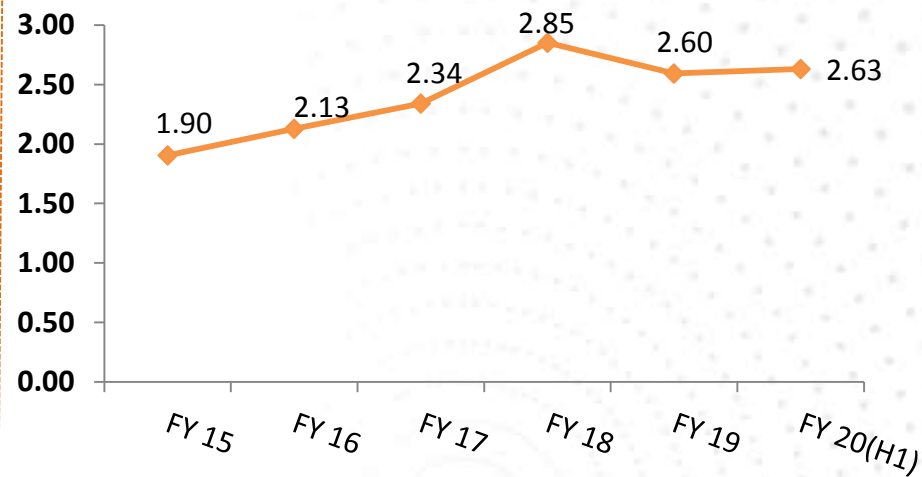
# Corp. & Others consist of unallocated assets, investments and energy division.

### Debt – Equity Ratio

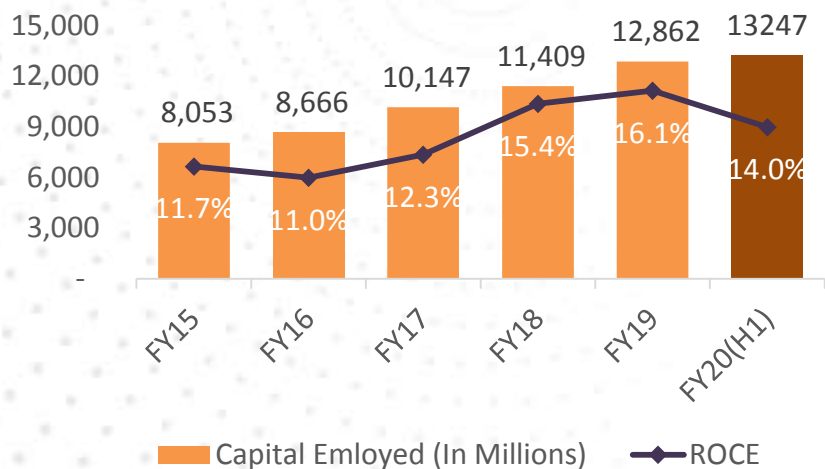


# Financial Performance

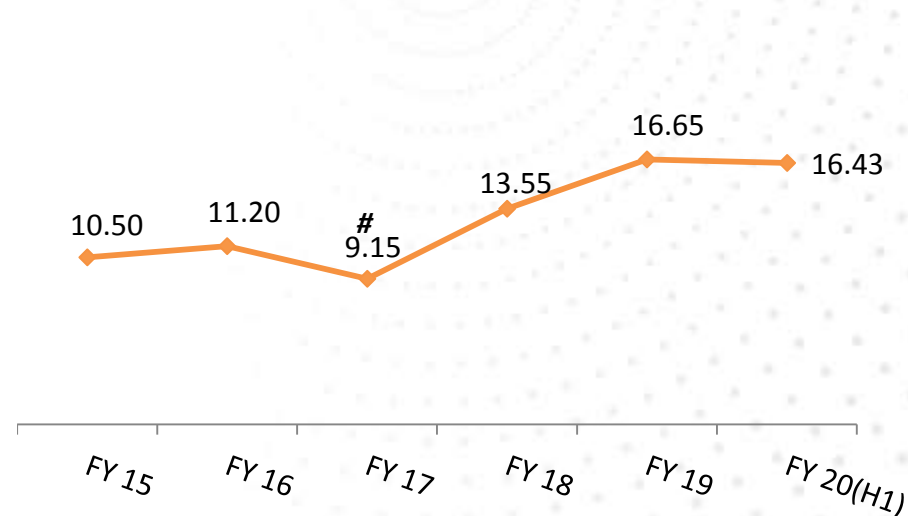
### Debt Service Coverage Ratio



### Return on Capital Employed (ROCE)



### Earnings per Share (in Rs)



Ratings AA ( CRISIL –Bankline Credit , upgraded from AA-), A1+ ( ICRA-Commercial Paper), Average interest cost is below 8.5%

# XPS Undertaking was demerged w.e.f FY16 end

Figures in Mn.

## Income Statement

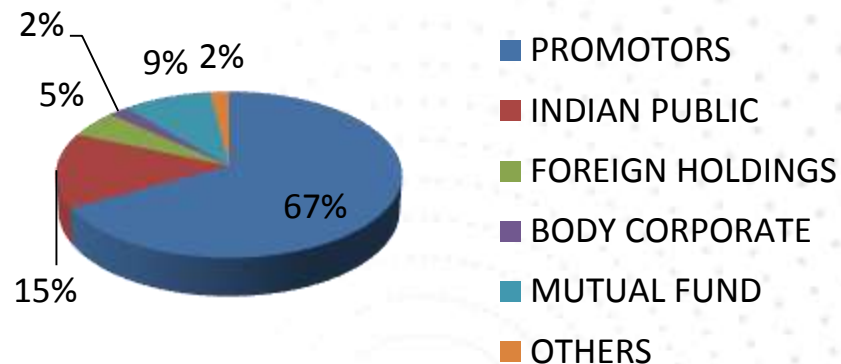
Particulars (Rs in Cr.)	2018-19	2018-19(H1)	2019-20(H1)
Freight	23298.7	10983.8	11364.7
Other Sales & Services	2284.3	1050.7	1038.6
Other Income	268.5	147.1	158.8
<b>Total Income</b>	<b>25851.4</b>	<b>12181.6</b>	<b>12562.2</b>
<b>Revenue growth %</b>	<b>17.4%</b>	<b>18.82%</b>	<b>3.1%</b>
Operating expenses	20693.8	9781.0	10004.1
Other expenses	2447.1	1192.7	1271.6
<b>Total Expenses</b>	<b>23140.9</b>	<b>10973.7</b>	<b>11275.7</b>
EBITDA	2710.5	1207.9	1287.0
<b>EBITDA Margin %</b>	<b>10.5%</b>	<b>9.92%</b>	<b>10.2%</b>
Interest Expense	355.8	163.3	159.4
Depreciation	751.9	358.5	375.9
Exceptional Item	0.0	0.0	98.8
PBT	1602.8	686.0	652.5
<b>PBT Margin %</b>	<b>6.2%</b>	<b>5.63%</b>	<b>5.2%</b>
Taxes	326.4	145.3	22.4
PAT	1276.4	540.7	630.1
<b>PAT Margin %</b>	<b>4.9%</b>	<b>4.44%</b>	<b>5.02%</b>

## Balance Sheet

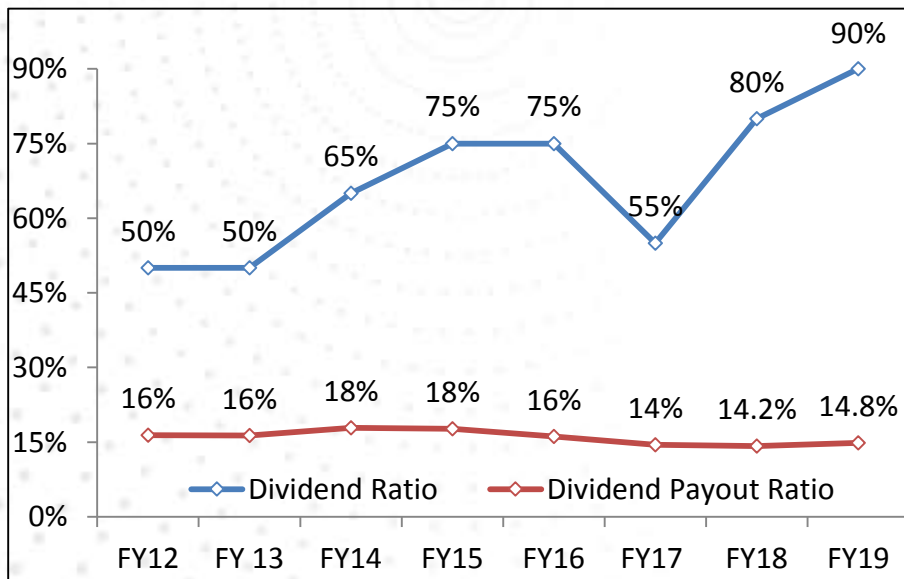
Particulars (Rs in Cr.)	2018-19	2018-19(H1)	2019-20(H1)
<b>1. Non current Assets</b>			
Property, plant and equipment	7050.2	7245.6	6658.9
Right to Use Assets	0.0	0.0	211.3
Capital work-in-progress	40.2	8.3	815.7
Intangible assets	5.0	5.3	5.0
Investments	938.2	348.0	899.1
Long term loans and advances	59.4	111.7	60.5
Other non current assets	667.2	714.7	600.6
<b>2. Current Assets</b>			
Inventories	53.2	55.0	54.0
Trade Receivables	4765.8	4349.0	4236.6
Cash & cash equivalents	121.6	104.0	122.1
Loans and advances	224.2	158.9	228.7
Other current assets	1270.1	1349.4	1839.2
<b>TOTAL</b>	<b>15195.1</b>	<b>14449.9</b>	<b>15731.7</b>
<b>1. Shareholders Funds</b>			
Share Capital	153.3	153.3	153.7
Reserves & Surplus	8216.3	7293.4	8903.7
<b>3. Non Current Liabilities</b>			
Long term Borrowings	1804.8	2072.1	1443.2
Deferred tax Liabilities (net)	390.3	422.5	289.2
Other long term liabilities	19.6	16.8	19.4
<b>4. Current Liabilities</b>			
Short term borrowings	2148.8	2532.2	2346.6
Trade payables	649.2	347.7	689.6
Other current liabilities	1748.3	1560.9	1832.3
Short term provisions	64.5	51.0	54.0
<b>TOTAL</b>	<b>15195.1</b>	<b>14449.9</b>	<b>15731.6</b>

## Shareholding Pattern as on 30th September 2019

<b>Market Cap</b>	Rs Mn.	23558.8
<b>Debt</b>	Rs Mn.	4222.9
<b>Enterprise Value</b>	Rs Mn.	27737.1
<b>P/E</b>	Nos	18.7
<b>EV/EBITDA</b>	Nos	10.8
<b>52 Week High</b>	Rs/share	329.6
<b>52 Week Low</b>	Rs/share	250.1



### 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. 34,26,900 gave **36% CAGR return by June'2019.**

# Capital Expenditure Plan FY19

*Figures in Mn.*

	Total Actual (FY 2006-07 to 2017-18)	2018-19 Actual	2019-20 Proposed	2019-20(H1) Actual
Hub Centers & Small warehouses	3889.2	463.2	729.0	89.9
Ships	2501.9	199.1	782.0	488.3
Containers	294.4	381.7	506.0	164.5
Trucks & other vehicles	3696.6	417.1	676.0	184.6
Others (W/H Equip, Wind Energy, IT etc.)	1103.2	54.3	57.0	15.0
<b>Total</b>	<b>11485.3</b>	<b>1515.3</b>	<b>2750.0</b>	<b>942.3</b>

**Funding Pattern:**

	Debt	Equity	Free Cash Flows	Total
FY 2019-20 Revised	600	0	700	1300
FY 2019-20 HI Actual	405	0	537	942

# 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

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

CIN: L70109TG1995PLC019116



TCI's health and safety programme

[www.tcisafesafar.com](http://www.tcisafesafar.com)

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