



Everything **Logistics**™

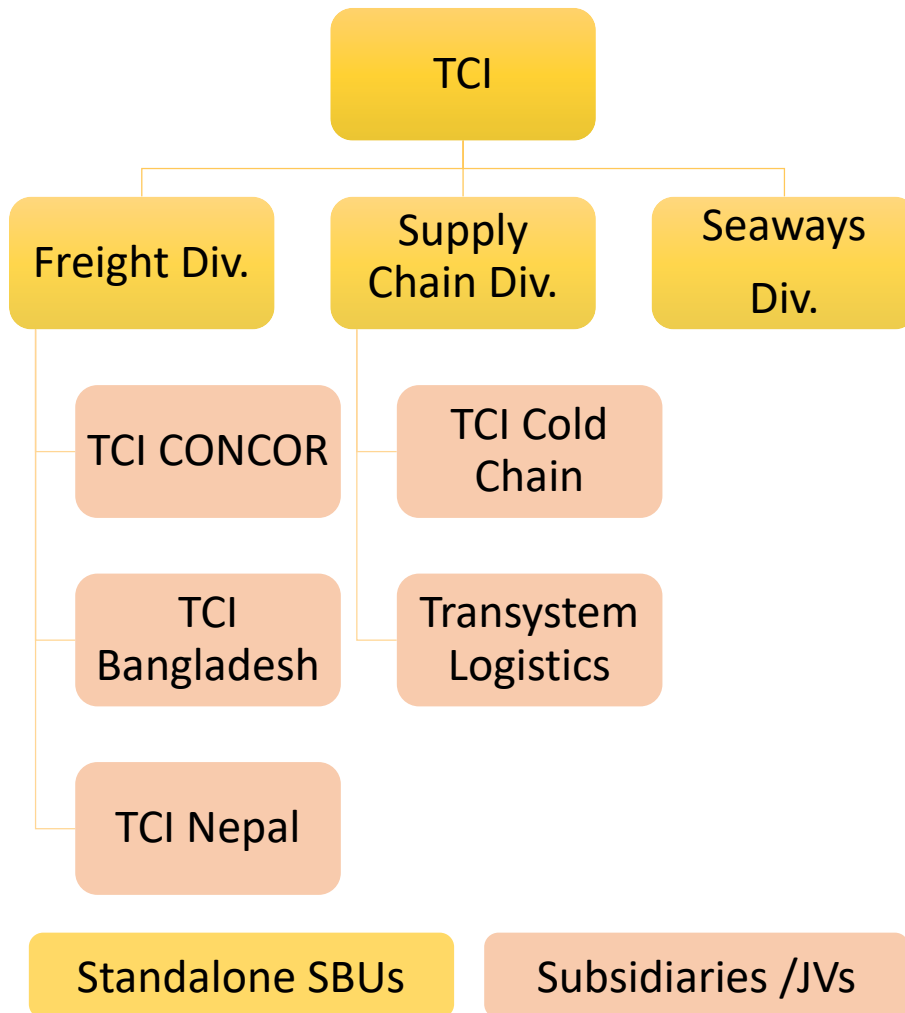


Earnings Presentation

Q4 FY23

19th May 2023

TCI Consolidated Overview



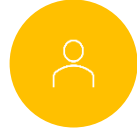
6+ Decades of Experience	\$500+ <small>In Millions</small> Revenue	<small>*per-month</small> 1800+ Train movement
650+ ISO Containers	160 Refer Vehicles+ 13K+ Cold Pallets positions	8K+ GP Containers
3.5K+ Employees Strength	1K+ IT Enabled Own Offices	10K Trucks in Operations
06 Coastal Ships	14 <small>Mn sq. ft.</small> Warehouse Space	2.5% Moving India's GDP by Value

Logistics industry Growth drivers



Consumer Driven

- Growth of omni channel retail prompting supply chain changes
- High Degree of Urbanization
- Product loyalty diminishing & putting pressure on supply chains



Customer Driven

- Focus on core area of business leading to increased outsourcing
- Adoption of tech
- Increased Demand for bespoke and customized solutions
- Shift towards alternative modes of transportation: Multimodal green logistics



Industry Driven

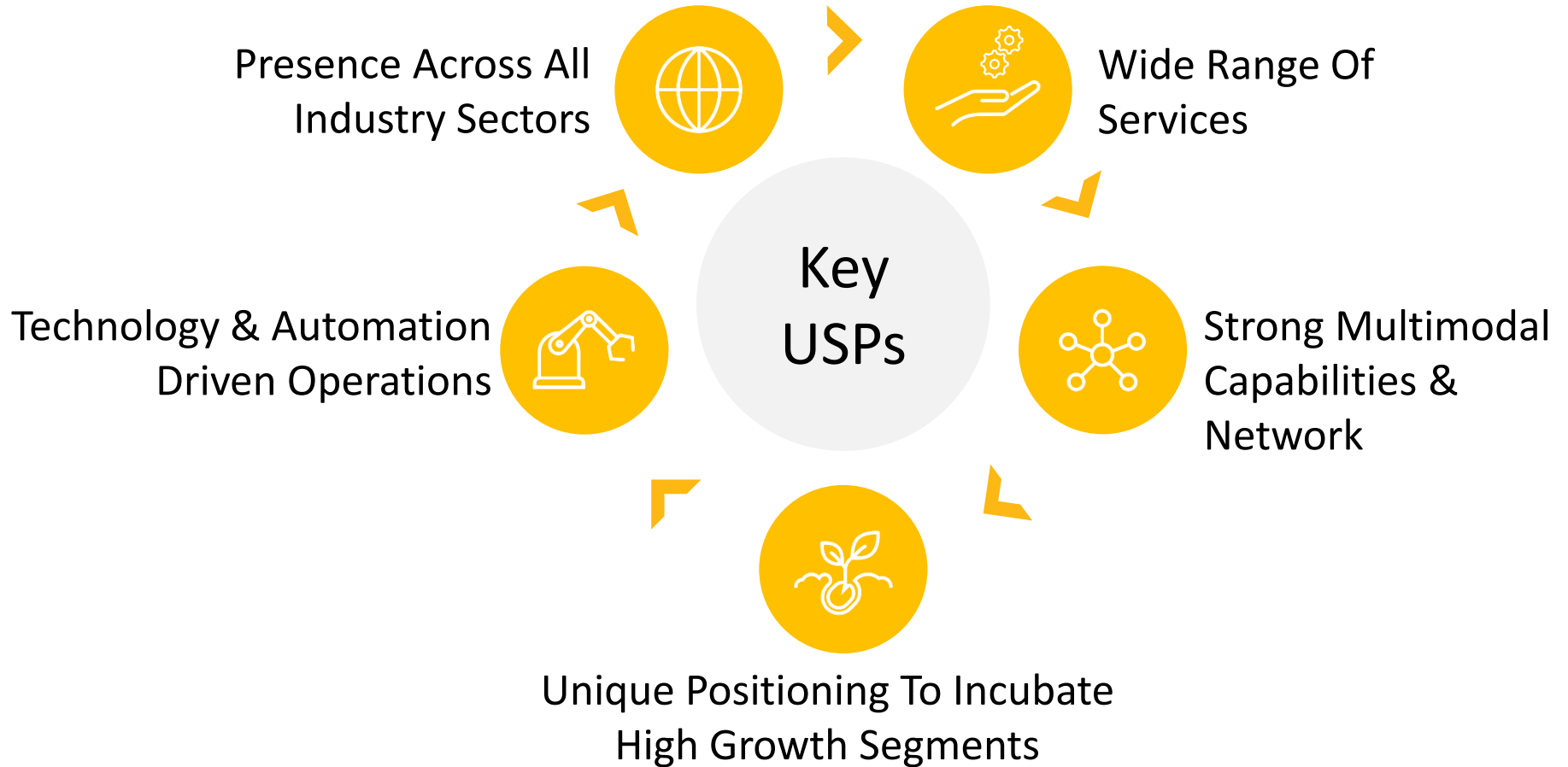
- Large market market opportunity
- Shift in global supply chains due to China+1 strategy
- National Logistics Policy giving positive direction (Modal mix change, Digitization, Standardization)



Regulatory & Government Initiatives

- Infrastructure push PM Gati Shakti, Bharat Mala, Sagar Mala, MMLP, DFC
- Boost to domestic supply chain, PLI, Atmanirbhar Bharat
- GST, E-way bill, ULIP and E-invoicing driven governance push and formalization

Company Strategy : Everything Logistics



Wide Range of Customized Services

Unlock Business Potential

Products / Services

- LTL/FTL
- Warehousing
- Port Logistics
- Freight Forwarding
- Coastal Shipping
- Domestic Rail: Container & Auto movement
- CHA
- International Country Operations
- ODC/PHH
- Liquid & Gas Bulk Logistics
- In/Outbound Logistics
- Reefer Storage
- Reefer TPT

Customised Solution

- 3PL / 4PL
- End-to-End Supply Chain Solution
- Integrated Multimodal Solution
- Control Tower and Consultancy

Verticals Served/ Products

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

Benefits For Customers

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

- Cold Chain
- SAARC+ CHA

Unique Positioning to incubate High Growth Segments



Chemical + Pharma

- China +1 Supply chain outlook
- Government push for local manufacturing
- Maturing domestic supply chain



Agri. ++

- 16% of GDP in the farm & food sector
- Consumption linked sector with shorter cycles



Renewables

- Increasing awareness on climate related risks
- Increased shift from fossil fuels to renewable energy



Cold Chain

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



SAARC

- Increasing bilateral trade between BBIN countries
- Favorable policy framework from governments

TCI's approach to these high growth segments

- Multimodal solution for movement of Haz. and Non-Haz. bulk liquid and dry chemicals.
- Own strategic assets-
- Responsible Care, ITCO, PESO, and Drugs License ,GDP-compliant

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

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

- Quality operations under cold & dry solutions
- 150+ fleet (100 own), 18000+ Pallet position

- Own Subsidiaries in Nepal and Bangladesh.
- End-to-End multimodal through Road and Rail.
- 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



Value Based Relationship

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



Configuration & Integration

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



Decision Support Systems

- BOT enabled Logistic Control Tower
- Business Intelligence Tools
- Route Planning & Optimization
- Security Operation Center



IT Infrastructure & Database

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



Core Business Operations

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

Presence across all industry sectors

capturing most of economic activities

Engineering and Industrial

- Increasing Government spend on infrastructure
- Growth in size of GDP
- PLI, 100% FDI in select sectors

Metals and Construction Material

- Increasing Investment in Core sector
- Infrastructure development

Chemical and Pharma

- Increasing demand for specialty chemicals
- Rising awareness about health care

Automotive (Mobility and Industrial)

- Untapped 4W market, 3% penetration vs 22% in China. India is 4th largest market
- Rising middleclass population
- Infrastructure spend

Consumption driven sectors: FMCG, Retail, FMCD, Apparel, textiles etc.

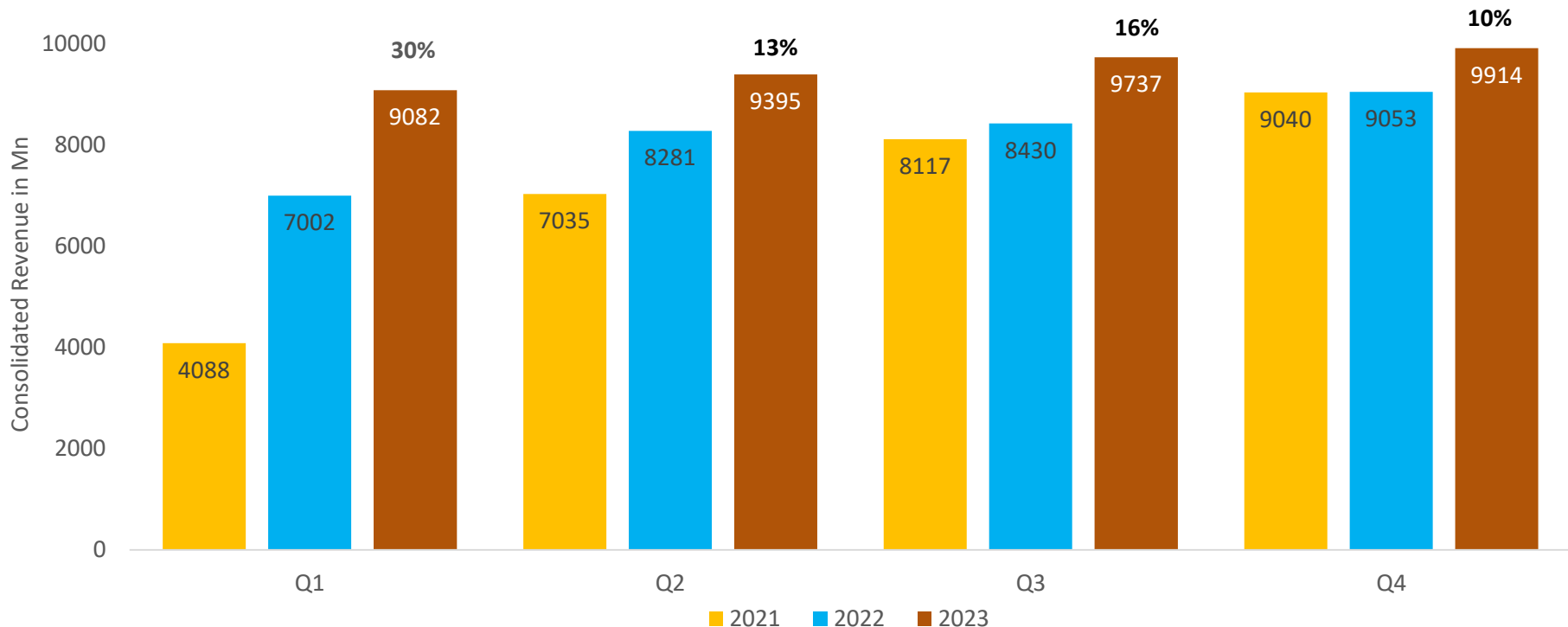
- Increasing per capital income
- Rise of middle-class and youth population
- Expansion of E-com to tier 3/4/5 cities

Agriculture, Food grains

- Increasing use of technology in crop production , soil fertility
- Increasing population density and Gov. focus to stabilize supply chains around distribution

Key Highlights

- Consecutively highest quarter amidst strong sectorial trends.
- Company's well-diversified service offerings, multi sectorial presence and adherence to core business fundamentals have contributed to our consistent growth
- Our net borrowing remained at zero with additional cash surplus



TCI Freight Division:

Industry nature and trends



Industry

- USD 180 B Freight Transport Market, highly fragmented and unorganized
- LTL Freight Transport Market, relatively organized with 15% share
- Increasing adoption technology like on demand trucking and real-time pricing
- Increasing awareness on sustainable logistics and demand for multimodal

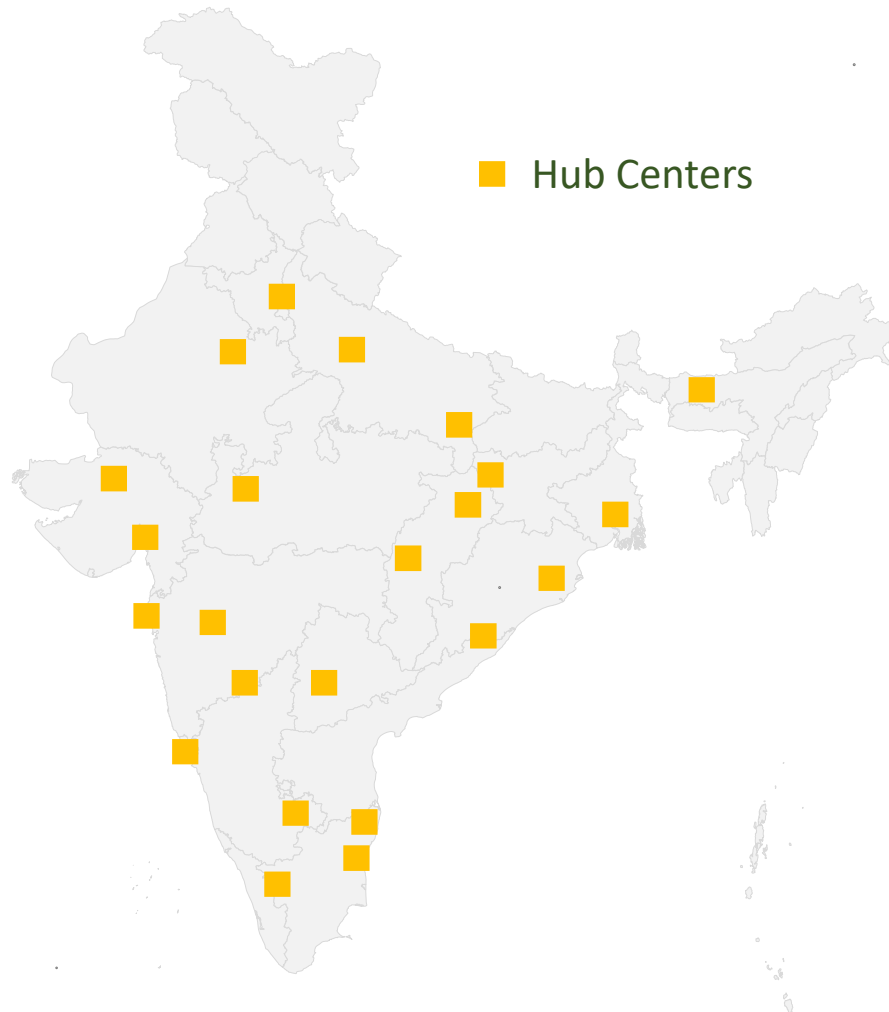


Growth Drivers

- Need for FTL & LTL from a single provider
- Anywhere to anywhere model
- Control Tower customized Freight solution with end-to-end visibility
- Growing need for in-transit small storage facilities
- Packaging support for high value goods, fragile items in LTL segment

TCI Freight Division:

Core competencies and capabilities



Network/Infrastructure

- Large pool of truck supplier/ partner to support asset light model
- Trucks operated 4500
- 700+ IT enabled offices
- 25 strategic hub locations to support single window for FTL and LTL
- Freight solutions for landlocked SAARC countries



Best in class IT capabilities

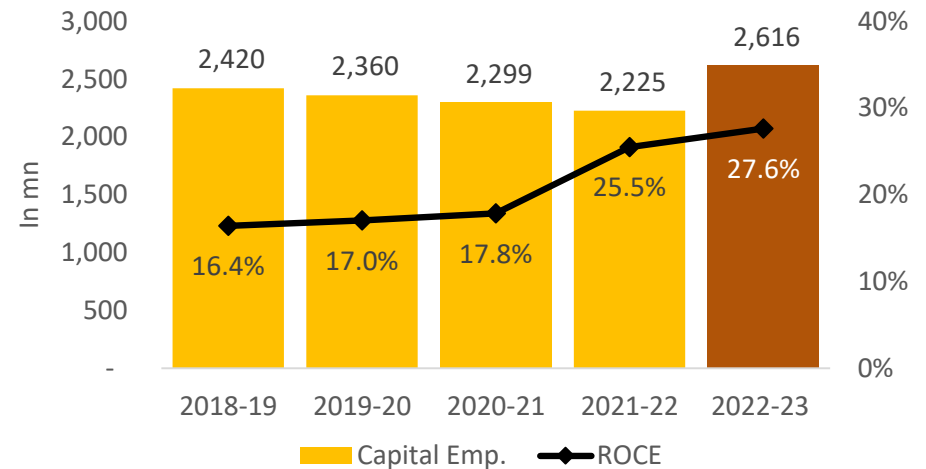
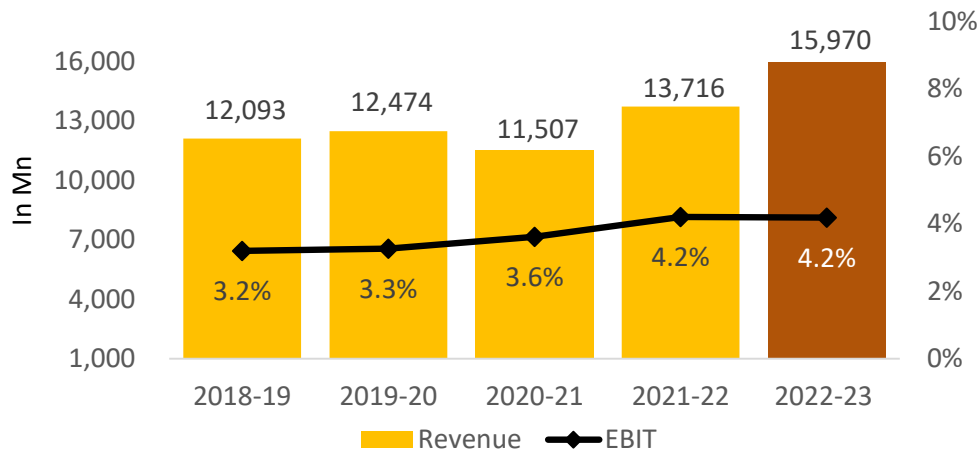
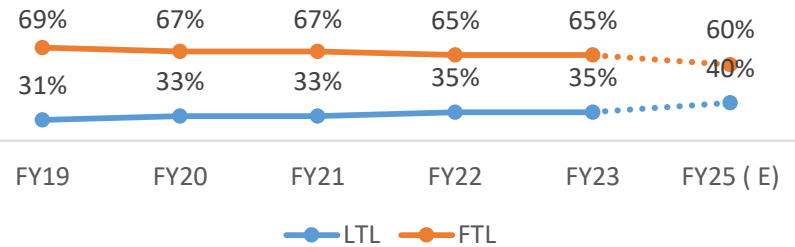
- ERP Integration with Customer for Billing and operation
- Mobile App & tablet-controlled operations
- Technology Solutions for Large and complex freight contracts
- Centralized control center operations

TCI Freight Division: Key Operational Highlights

Figures in Mn

Particulars	Q4 FY23	Q4 FY22	Gr%	FY23	FY22	Gr%
Revenue	4217	3906	8.0%	15970	13716	16%
EBDITA	201	180	12.0%	710	620	15%
% to Revenue	4.8%	4.6%		4.4%	4.5%	
EBIT	191	170	12.3%	669	577	16%
% to Revenue	4.5%	4.4%		4.2%	4.2%	

- Moderate Growth in Q4 on an elevated base, however overall, 16% growth momentum amidst improved economic activities and higher volumes from large customers
- Margins and ROCE remained stable amid revenue growth, benign freight rates and which off-set pressure of general inflation in input prices



TCI Supply Chain Division: Industry nature and trends



Industry

- Market Size USD 12 Bn
- Relatively less fragmented with higher organized market
- 3PL Growth CAGR 15%
- 60% constitute road movements
- 3PL penetration is 4.5% Vs 11% Globally



Growth Drivers

- Higher demand for integrated and customized solutions
- Supply chain network optimization especially in warehousing
- Growth of omni channel in tier 3/4/5 cities
- Increasing demand for automation and technology driven service offerings
- EV/alt fuel impact on 3PL for automotive

TCI Supply Chain Division:

Core competencies and capabilities

4K+ Own: 1K

Vehicles under
Operation



55

Yards
managed



750 Mn

Parts handled in
Production Logistics
per year



100+

trains operated
per month



14 Mn SQFT

Warehouse under
management



250 Acres

Space under
management



Managing several of
India's largest WHs

- Full-stack integrated offering from Conceptualization, Design, to execution
- High warehouse space utilization by expanding vertically
- VAS: labelling, repackaging, order processing, payment management
- Inventory management and visibility through WMS via client's ERP Integration
- Proprietary TMS for route optimization

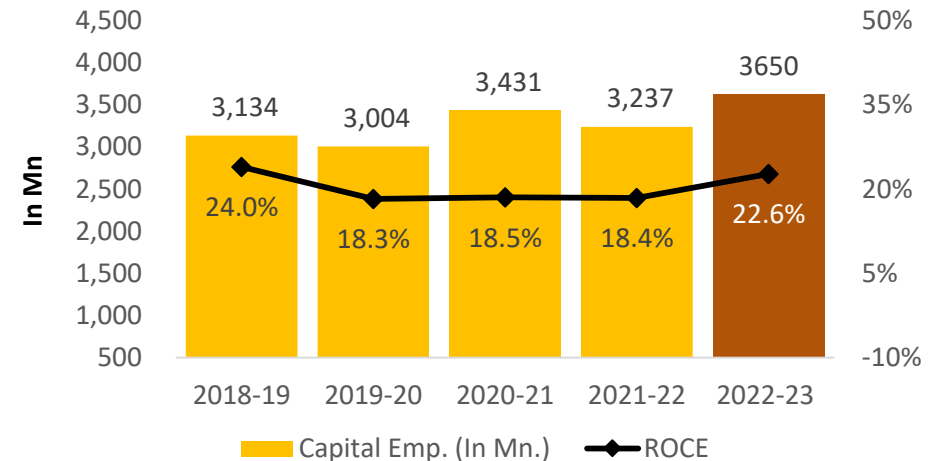
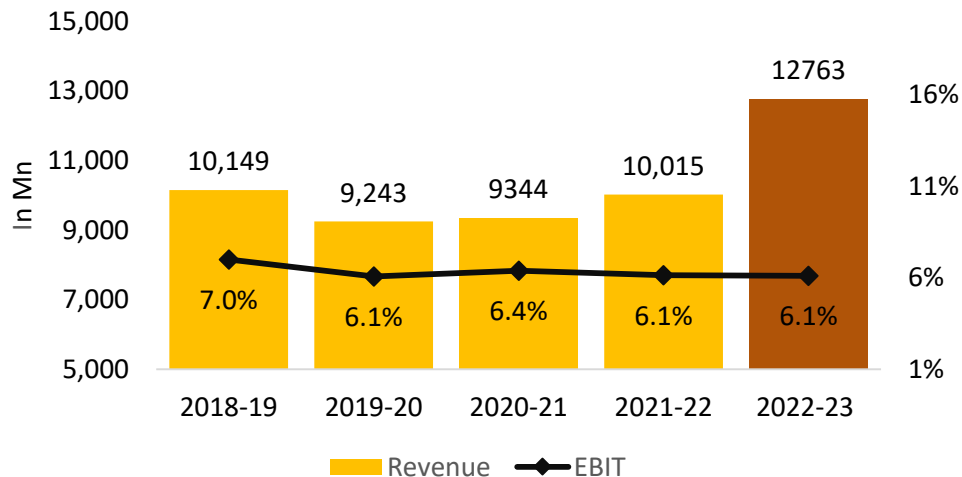
TCI Supply Chain Division: Key Operational Highlights



Figures in Mn

Particulars	Q4 FY23	Q4 FY22	Gr%	FY23	FY22	Gr%
Revenue	3303	2552	29.4%	12763	10015	27%
EBDITA	322	292	10.2%	1201	1069	12%
% to Revenue	9.8%	11.5%		9.4%	10.7%	
EBIT	216	183	17.7%	778	614	27%
% to Revenue	6.5%	7.2%		6.1%	6.1%	

- Growth momentum continued amidst retention and expansion of business with existing clients and new business acquisitions
- Margin remained stable amid inflationary pressure on inputs cost which was off set by lower depreciation.



TCI Seaways: Industry nature and trends

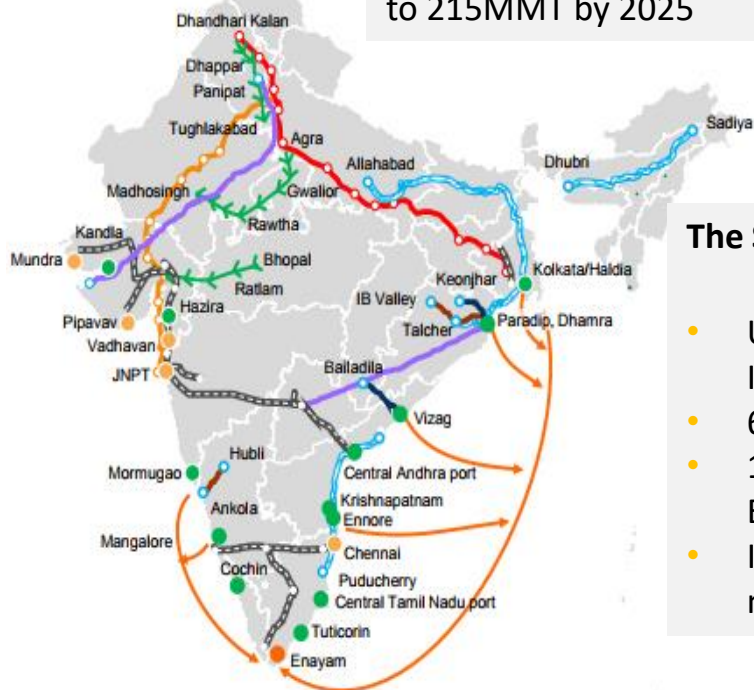


Industry

Jal Marg Vikas Project
Rs. 5369 crore

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

- Main container ports
- Feeder ports
- Trans-shipment port
- Port industrial cluster
- National Waterways (NW)
- Eastern DFC
- Western DFC
- Road corridors
- Milk run of ICDs
- Rail line
- Slurry pipeline
- POL/crude pipeline



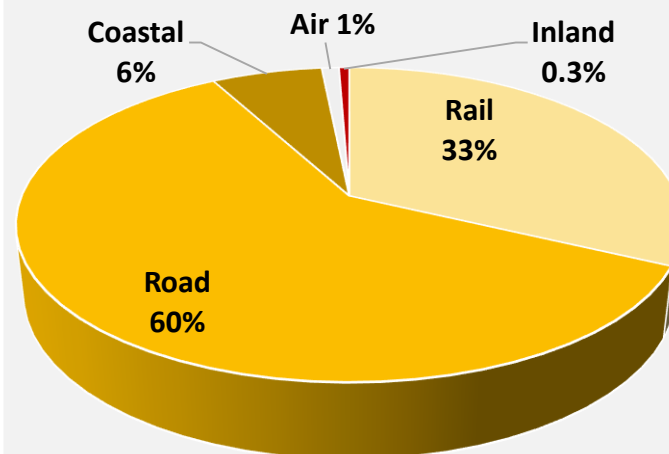
The Sagar mala Project

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



Growth Drivers

Waterways :
6% of transportation modal mix

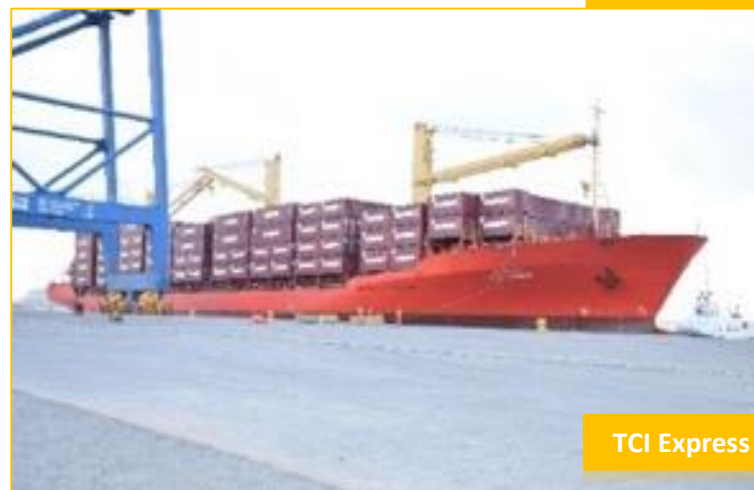


- GOI push for infrastructure development around ports and share of coastal shipping in overall logistics
- More SEZs , Multimodal Logistics Park and Warehousing zone near ports
- Push for green logistics

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)



Own **8000+** marine containers (multipurpose)

06 domestic coastal ships with a total capacity of **77,957 DWT**

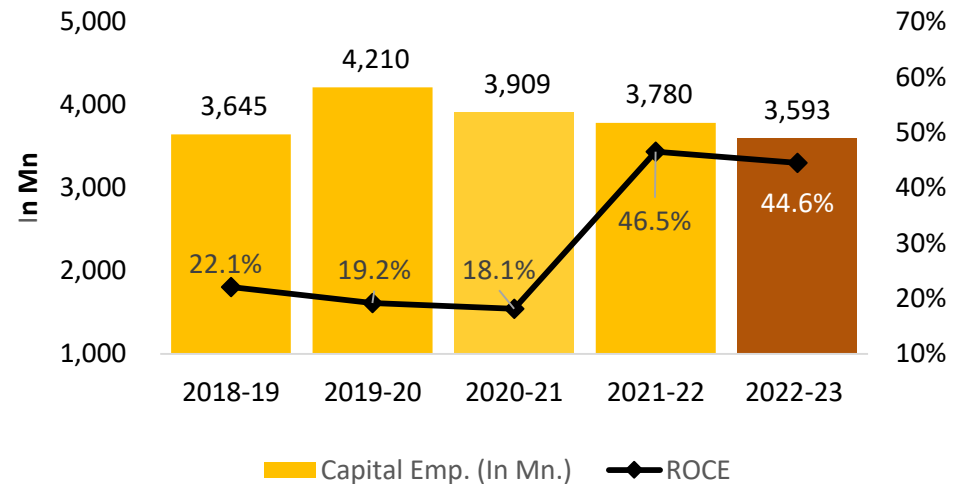
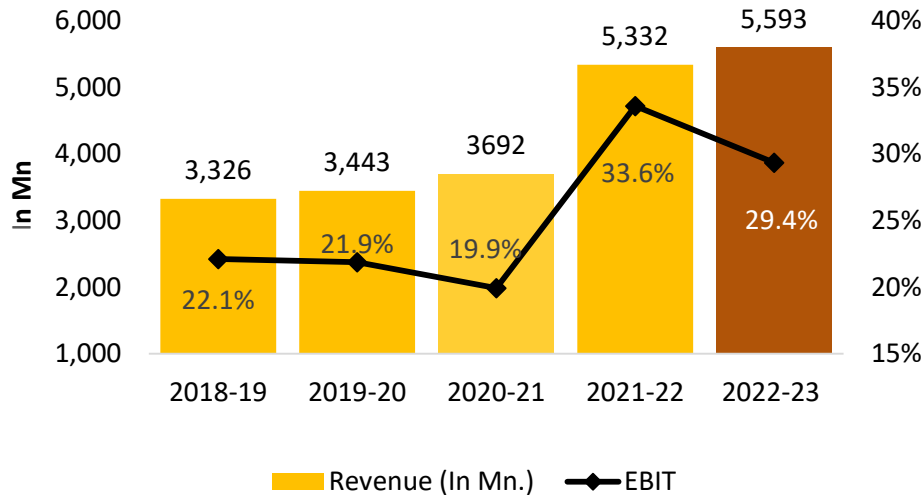
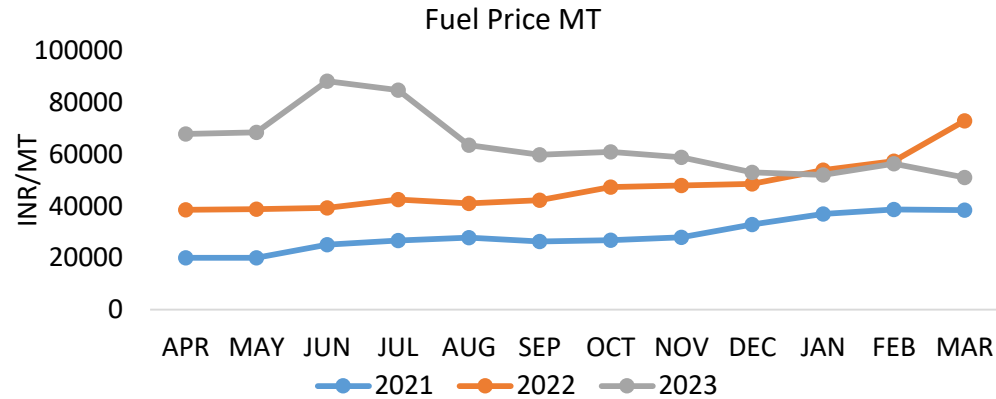
Serves **7** of India out 13 ports

TCI Seaways Division: Key Operational Highlights

Figures in Mn

Particulars	Q4 FY23	Q4 FY22	Gr%	FY23	FY22	Gr%
Revenue	1395	1542	-9.5%	5593	5332	5%
EBDITA	602	716	-15.9%	2345	2363	-1%
% to Revenue	43.1%	46.4%		41.9%	44.3%	
EBIT	422	477	-11.6%	1645	1790	-8%
% to Revenue	30.2%	30.9%		29.4%	33.6%	

- Growth Subdued amid lower freight rates and falling fuel prices during second half
- Margins impact due to high depreciation and lower Exim business



TCI's Joint Ventures

Figures in Mn

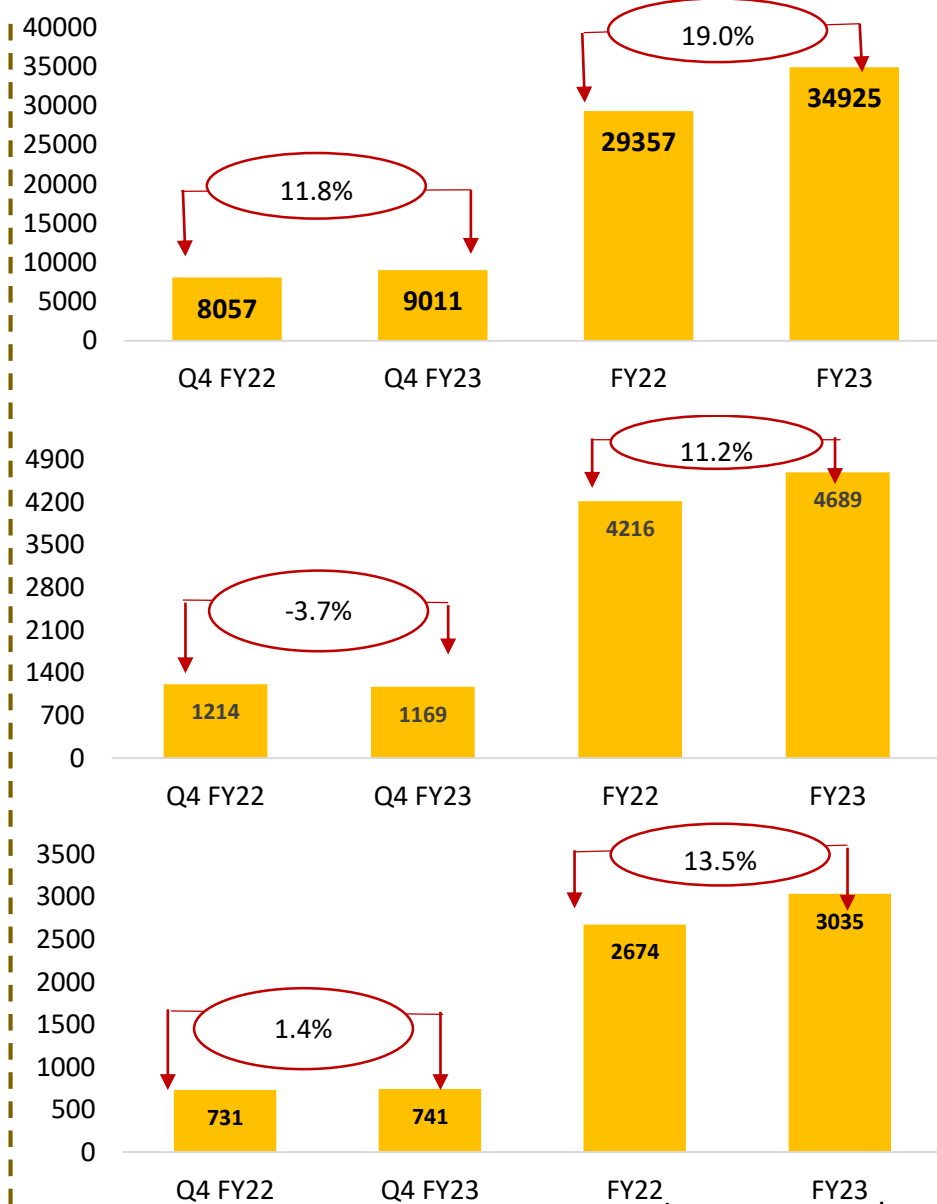
FY23 (FY22)	 Multimodal Logistics Solutions		
Revenue	3047 (3010)	601 (587)	6920 (4670)
Y-o-Y Growth	1.2% (-7.1%)	2.4% (62.5%)	42.5% (29.9%)
PAT	54.9 (56.1)	28.2 (27.6)	821 (540)
Capital Employed	314 (419)	360 (336)	3109 (2924)
Strategic Partner's Share	49%	20%	51%
Key Operational Highlights	Operates 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

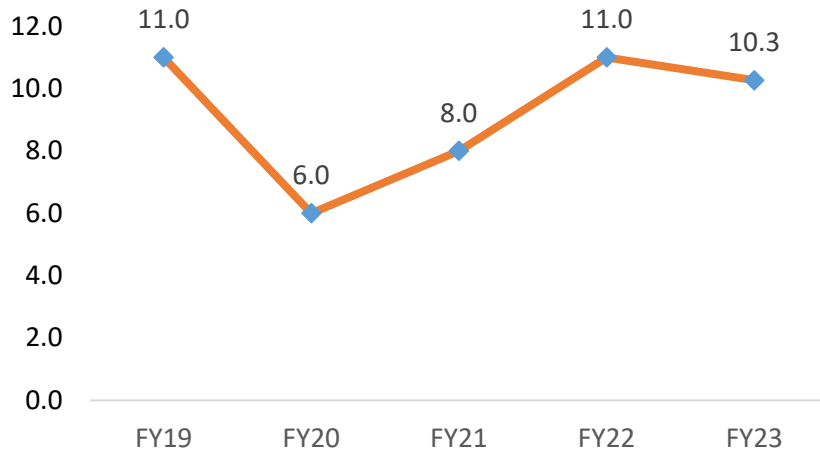
Figures in Mn

STANDALONE

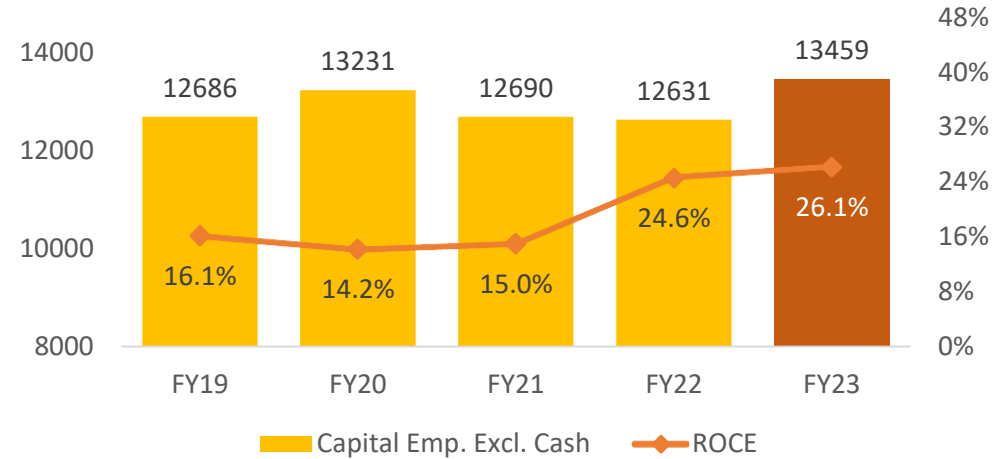


Consistent performance: Key financial Indicators

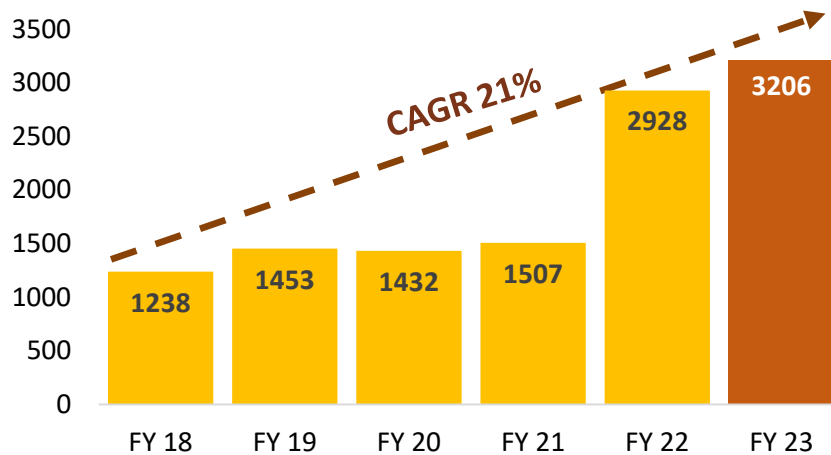
EV/EBIDTA



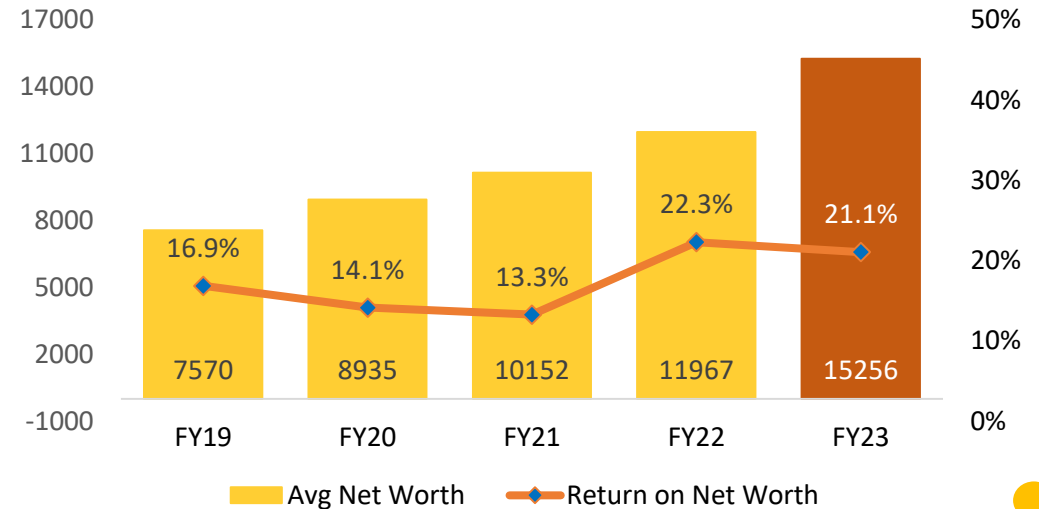
Return on Capital Employed



Consolidated Profit After Tax



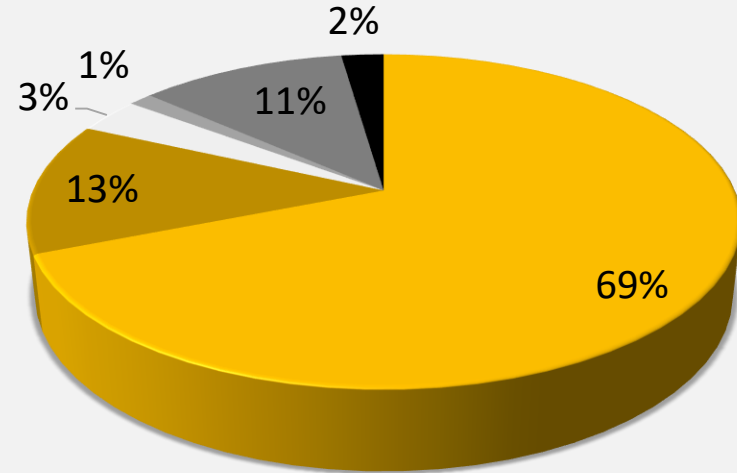
Return on Net Worth



Market Summary

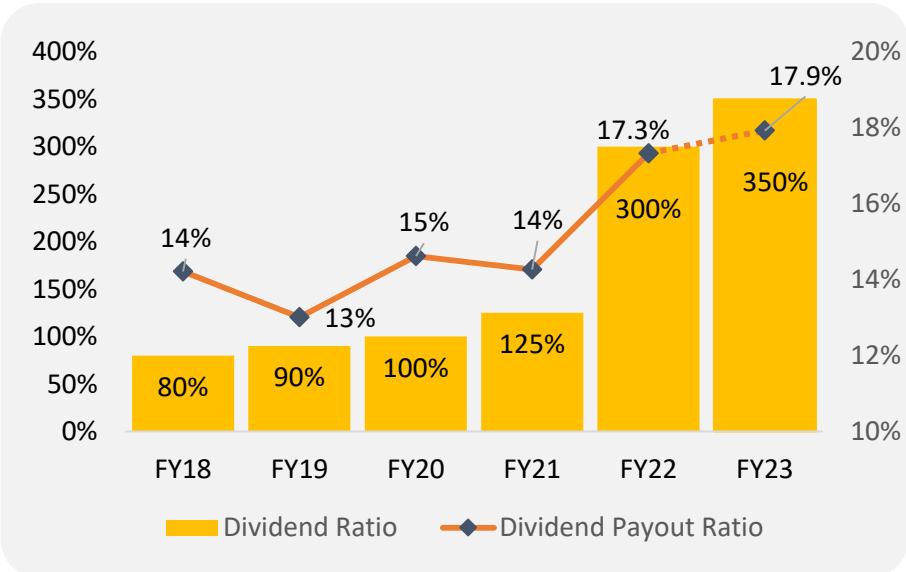
Particulars	UOM	31 st Mar 23
Market Cap	Rs Mn.	48,698
Debt	Rs Mn.	846
Cash equivalents	Rs Mn	(1561)
Enterprise Value	Rs Mn.	47,983
P/E	Nos	16.1
EV/EBITDA	Nos	10.2
52 Week High	Rs/share	845
52 Week Low	Rs/share	555

Shareholding Pattern as on 31st Mar 2023



- 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 **35%** in last **20 years**
- Stock coverage : **11** : Buy Rating : **11**



Including final dividend declared on **18th May 2023 @100%**

Corporate Governance: Social Responsibility

E Environmental पर्यावरण

- **Eco-friendly** workplaces, Solar Panel use at warehouses.
- Push towards **green logistics via Rail & Coastal – Approx. 30% of consolidated revenues from Multimodal**
- Started Sustainable Supply Chain Lab in partnership with IIM-B
- Produced 15.9 Mn (LY 16.0 Mn) **renewal energy** units
- 200+ **CNG vehicles**



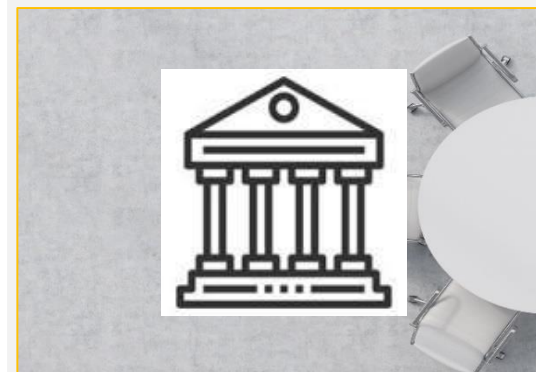
S Social सामाजिक

- **Road safety and health initiatives** across 9 states impacted more than 2.5 Mn people
- Promotion of Education and vocational training amongst underprivileged and rural development programs , 10000+ beneficiaries in FY23
- Artificial limb center and preventive healthcare centers. has served 25000+ beneficiaries in FY23



G Governance शासन

- Strong and diverse Board
- Published BRSR in FY22 voluntarily, First in the Logistics Sector.
- Long term performance-linked remuneration system
- Comprehensive Enterprise risk management and Business continuity plan



Outlook

- Demand momentum to continue but at a slower pace
- Headwinds of the global recession on domestic manufacturing , sub-optimal Monsoon and distressed rural demand etc.
- Revenue and Profit growth of 10%-15%
- Spill over effect of Capex

Figures In Mn.

	Actual (FY07 to FY22)	FY 23 Actual	FY24 Budget
Hub Centers & Small warehouses	5198	365	980
Ships	3210	0	1250
Containers	1251	160	340
Trucks & Rakes	4716	448	760
Others (W/H Equip, Wind Energy, IT etc.	1329	222	420
Total	15704	1195	3750



Everything **Logistics**

Thank You!

Transport Corporation of India Limited

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