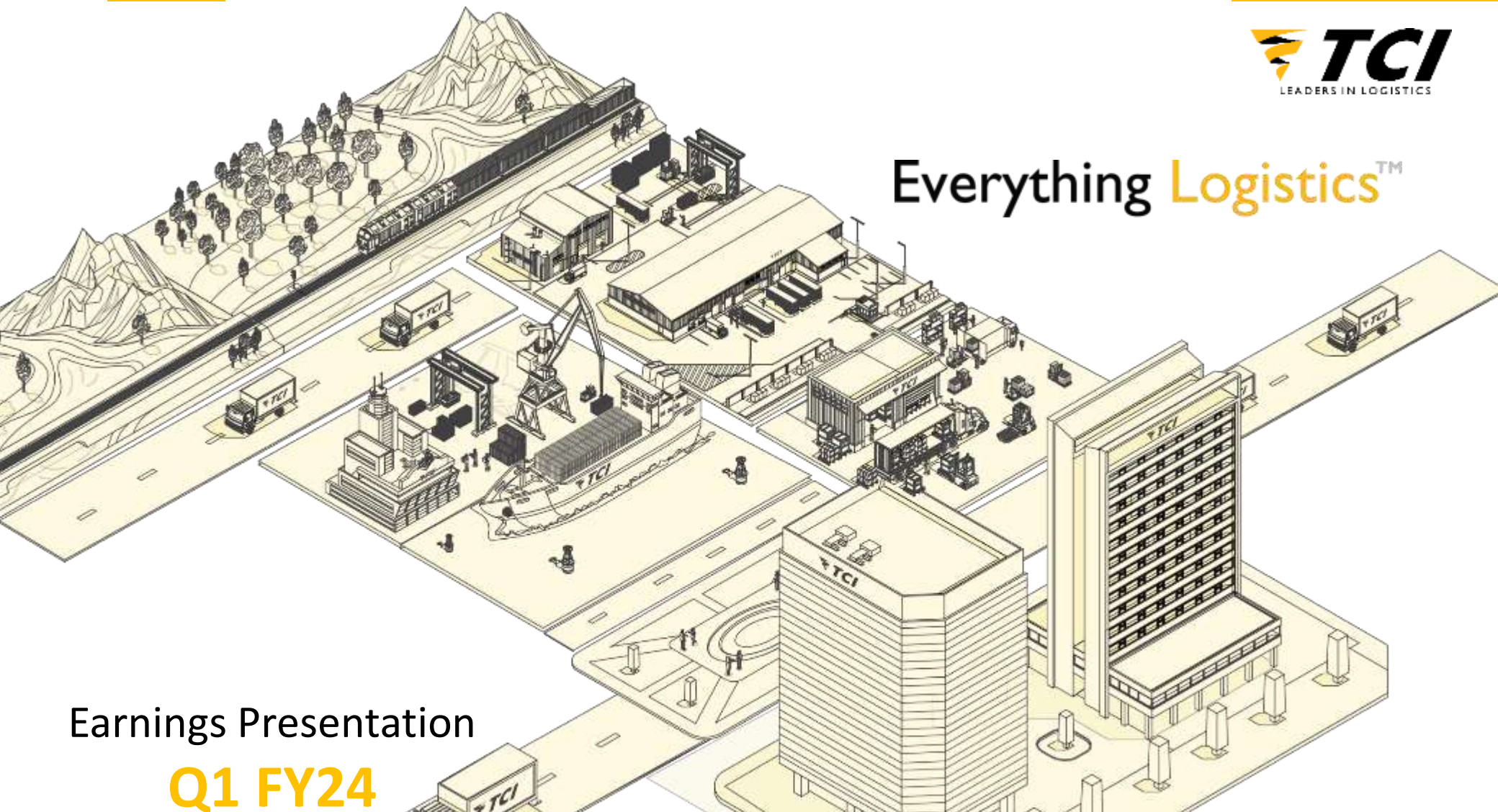


Everything **Logistics**™

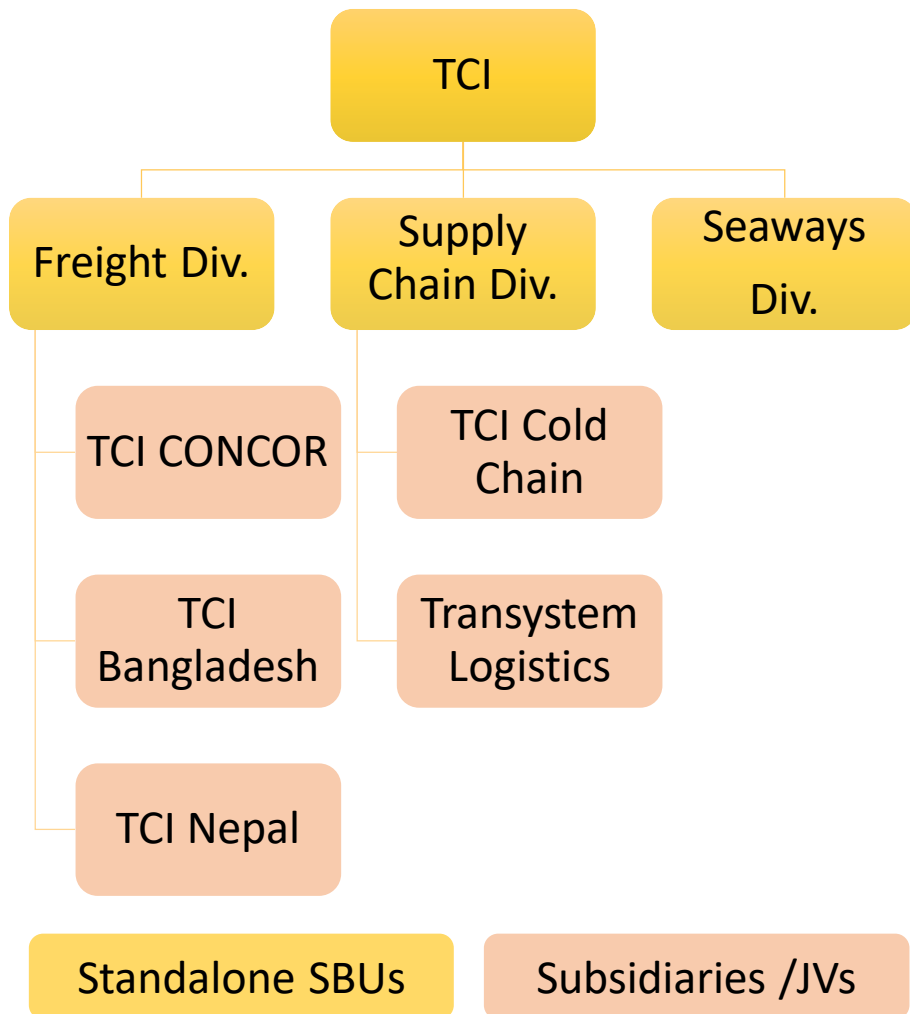


Earnings Presentation

Q1 FY24

1st Aug 2023

TCI Consolidated Overview



6+ Decades of Experience	\$500+ <small>In Millions</small> Revenue	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> Manages 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
- Diverse consumer base , premium , mid-market and economy segment
- Product loyalty diminishing & putting pressure on supply chains



Customer Driven

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



Industry Driven

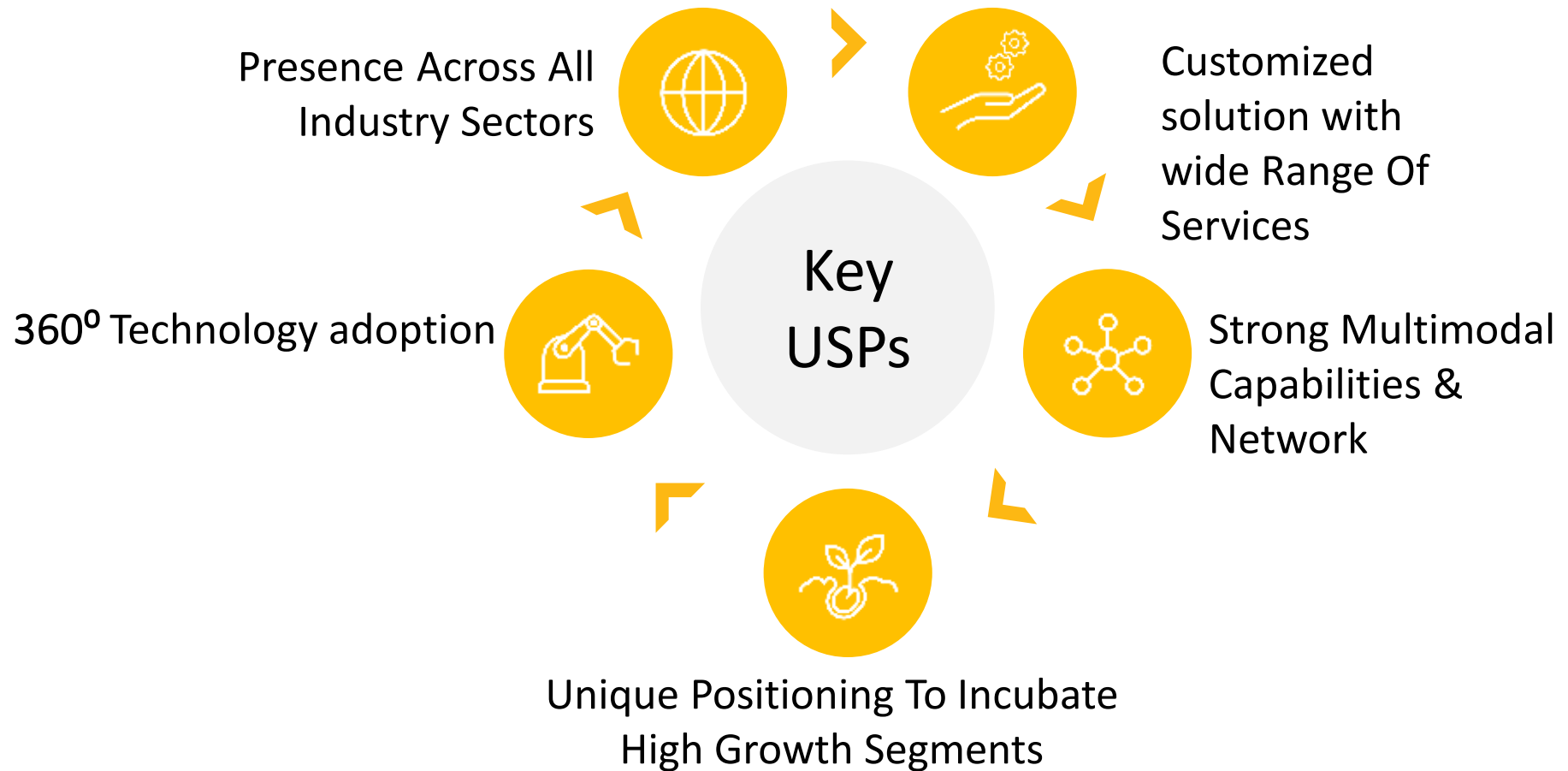
- Large market Size
- Shift in global supply chains due to China+1 strategy
- National Logistics Policy giving positive direction (Modal mix change, Digitization, Standardization)



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



Range of services for customized solutions

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.

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

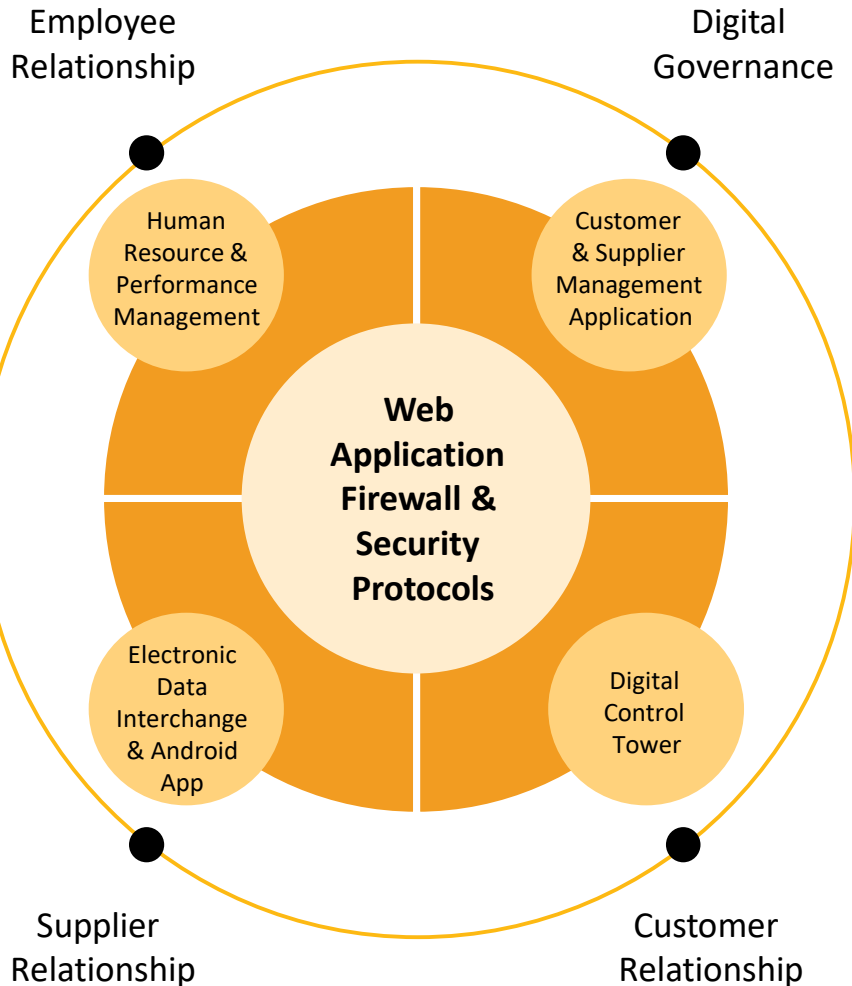


Agriculture, Food grains

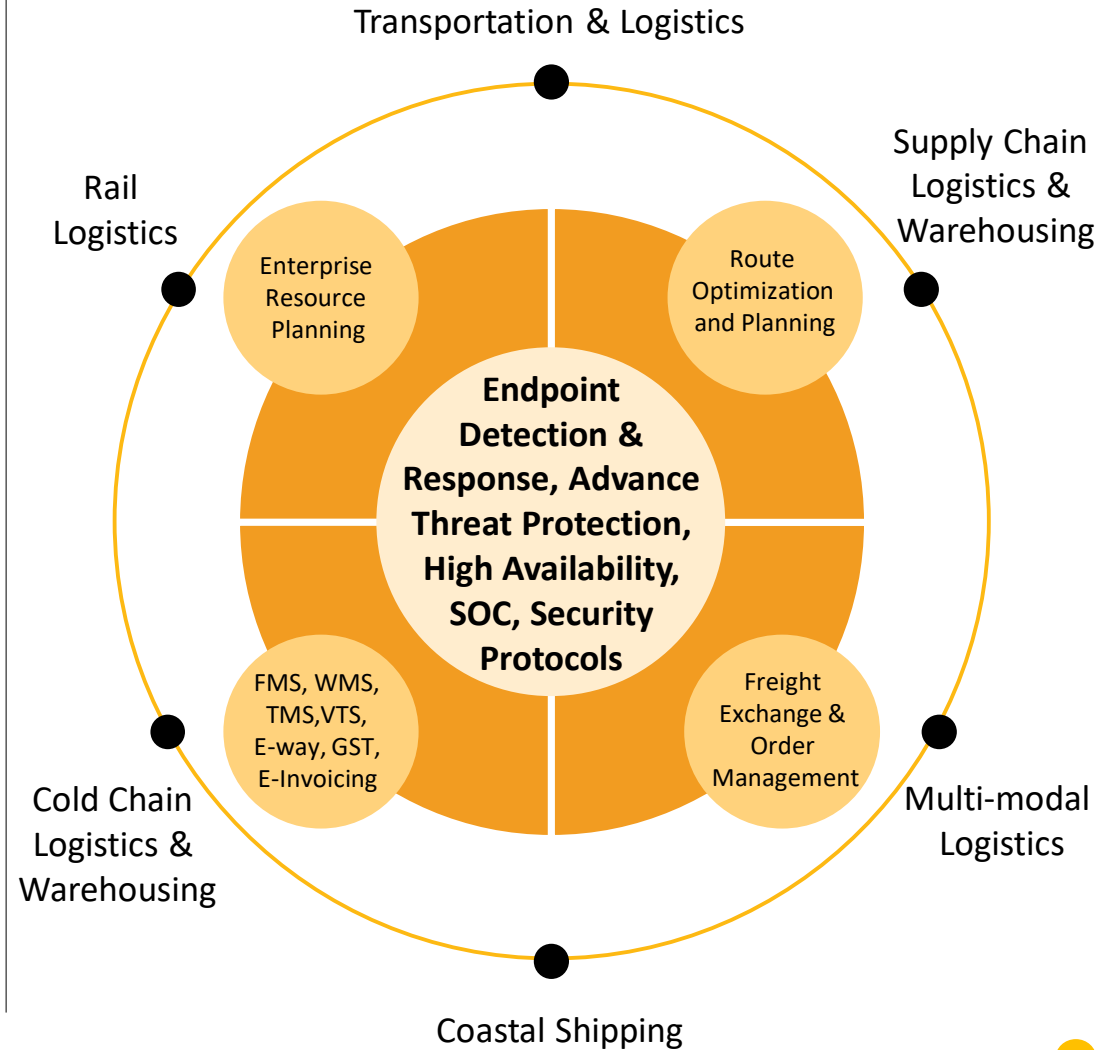
- Increasing use of technology in crop production , soil fertility
- Increasing population density and Gov. focus to stabilize supply chains around distribution

360° Technology Adoption

Relationship Wheel

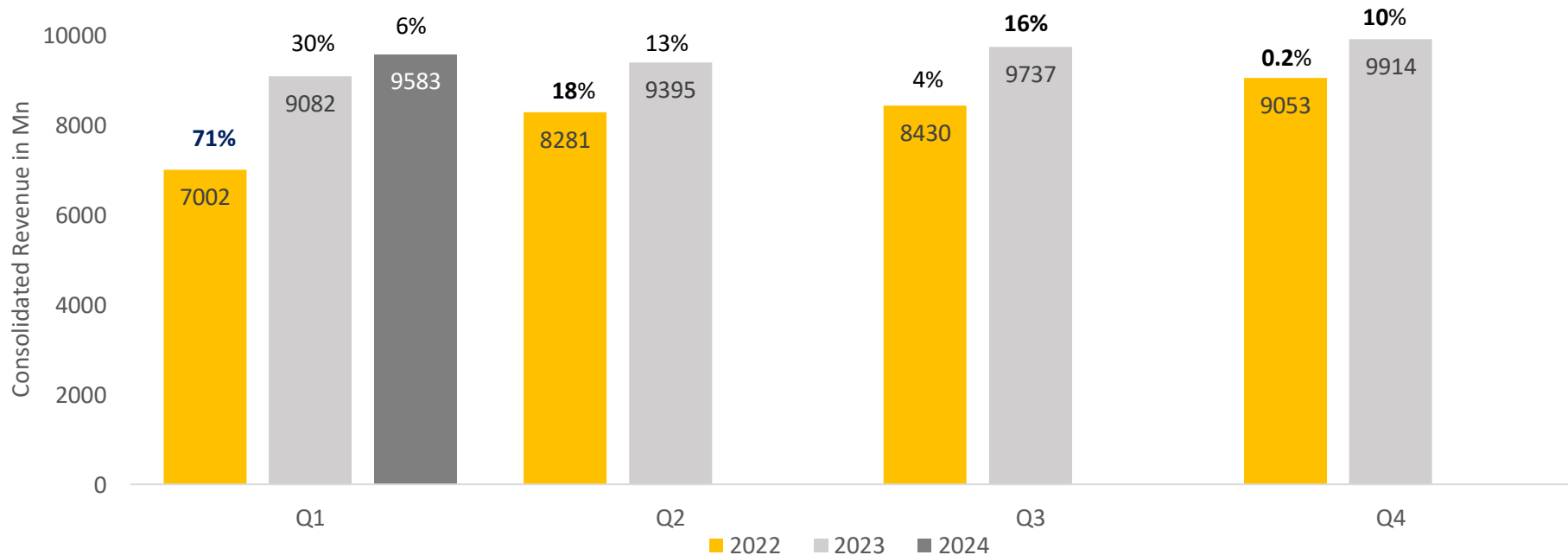


Core Business Operations Wheel



Key Highlights

- Growth momentum maintained amidst mixed sectorial trends during the quarter.
- Company's well-diversified service offerings, multi sectorial presence and adherence to core business fundamentals have contributed to consistency
- 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



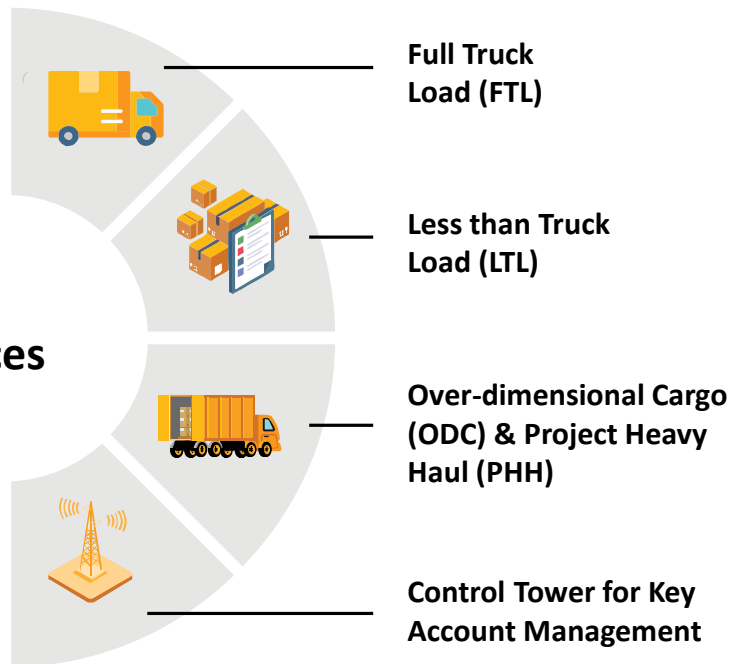
Growth Drivers

- Need for FTL & LTL from a single provider
- Anywhere to anywhere model
- Control Tower enabled 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

Our Services



Cross Border

Deliveries across SAARC-BBIN



24X7

Customer Support



Integrated Surface Transport Solution

Hub & Spoke Model

We have a robust set-up of 25 strategically located hubs across India that enables TCI Freight to widen its distribution network and enhance reliability in cargo consolidation and transportation.



25

Strategically located hubs



Control Towers

Single Window Control & Visibility



700+

IT Enabled Owned offices



4,600+

Truck under Operation (4,500+ Owned: 120)

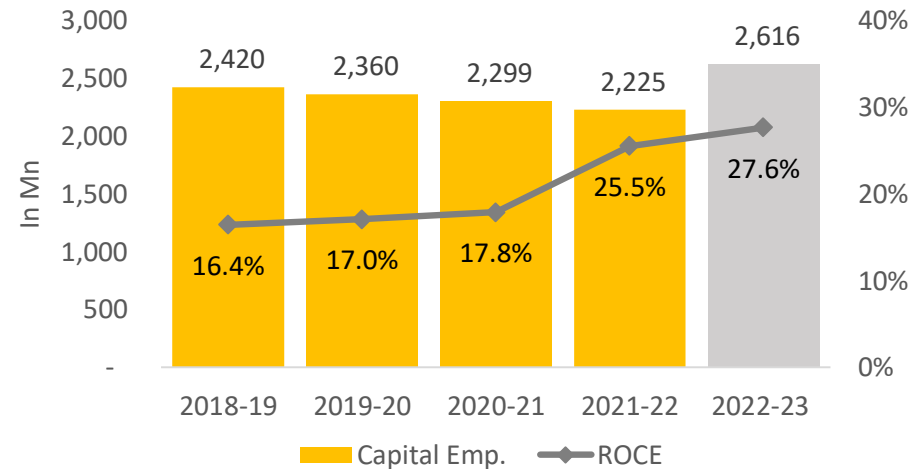
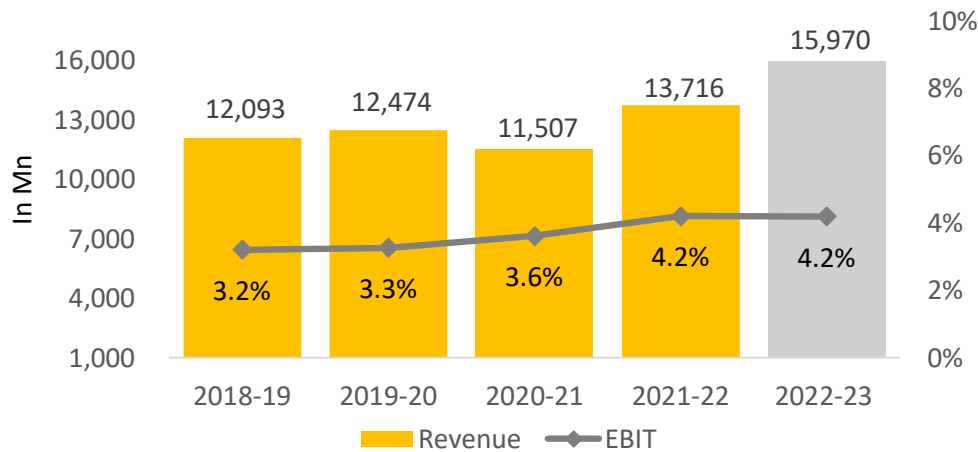
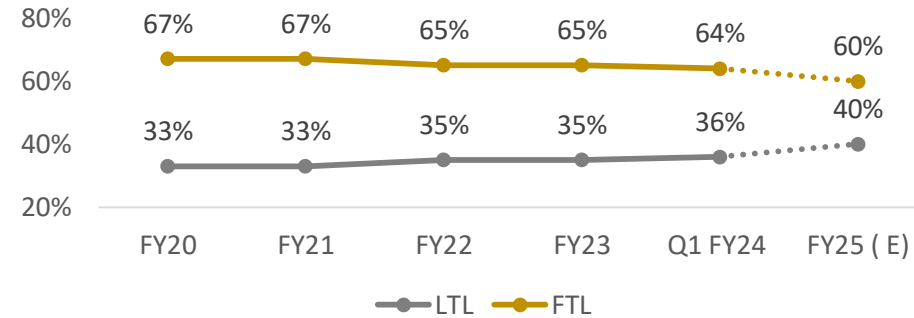
TCI Freight Division: Key Operational Highlights



Figures in Mn

Particulars	Q1 FY24	Q1 FY23	Gr%	FY23	FY22	Gr%
Revenue	3956	3764	5.1%	15970	13716	16%
EBDITA	148	144	3.1%	710	620	15%
% to Revenue	3.7%	3.8%		4.4%	4.5%	
EBIT	136	133	2.4%	669	577	16%
% to Revenue	3.5%	3.5%		4.2%	4.2%	

- Moderate Growth with improvement in LTL segment. Plan to open 50 new branches to further enhance the network.
- Margins and ROCE remained stable amid benign freight rates and asset light model.



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



Our Services



- 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



5,000+

Vehicles under Operation
Owned:1000



55

Yards Managed



750 Mn

Production Logistics Parts
Handled



120+

Trains Operated per Month



14 Mn. Sq. Ft.

Warehousing Space Managed

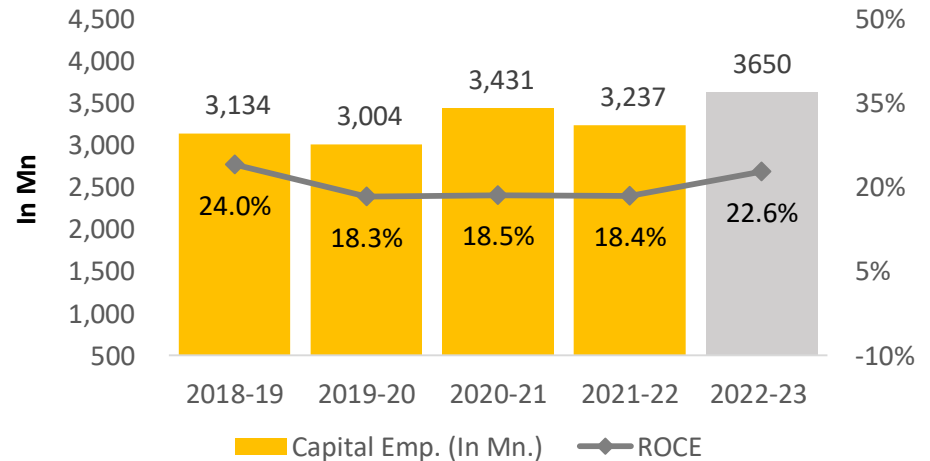
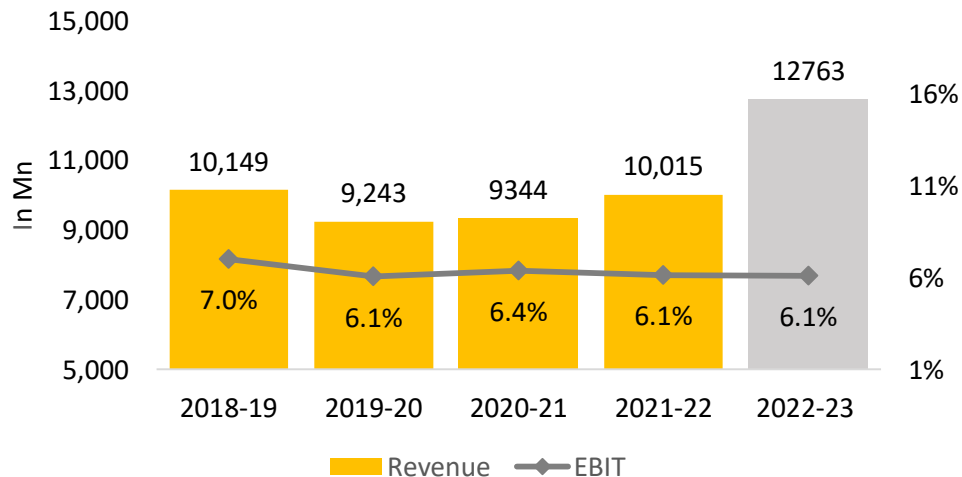
TCI Supply Chain Division: Key Operational Highlights



Figures in Mn

Particulars	Q1 FY24	Q1 FY23	Gr%	FY23	FY22	Gr%
Revenue	3460	2853	21.3%	12763	10015	27%
EBDITA	320	262	21.9%	1201	1069	12%
% to Revenue	9.2%	9.2%		9.4%	10.7%	
EBIT	216	155	39.1%	778	614	27%
% to Revenue	6.2%	5.4%		6.1%	6.1%	

- Growth momentum continued amidst retention and expansion of business with existing clients and new business acquisitions
- Doing 100+ multimodal auto-rakes operations per month. High traction within customers because of low emission.



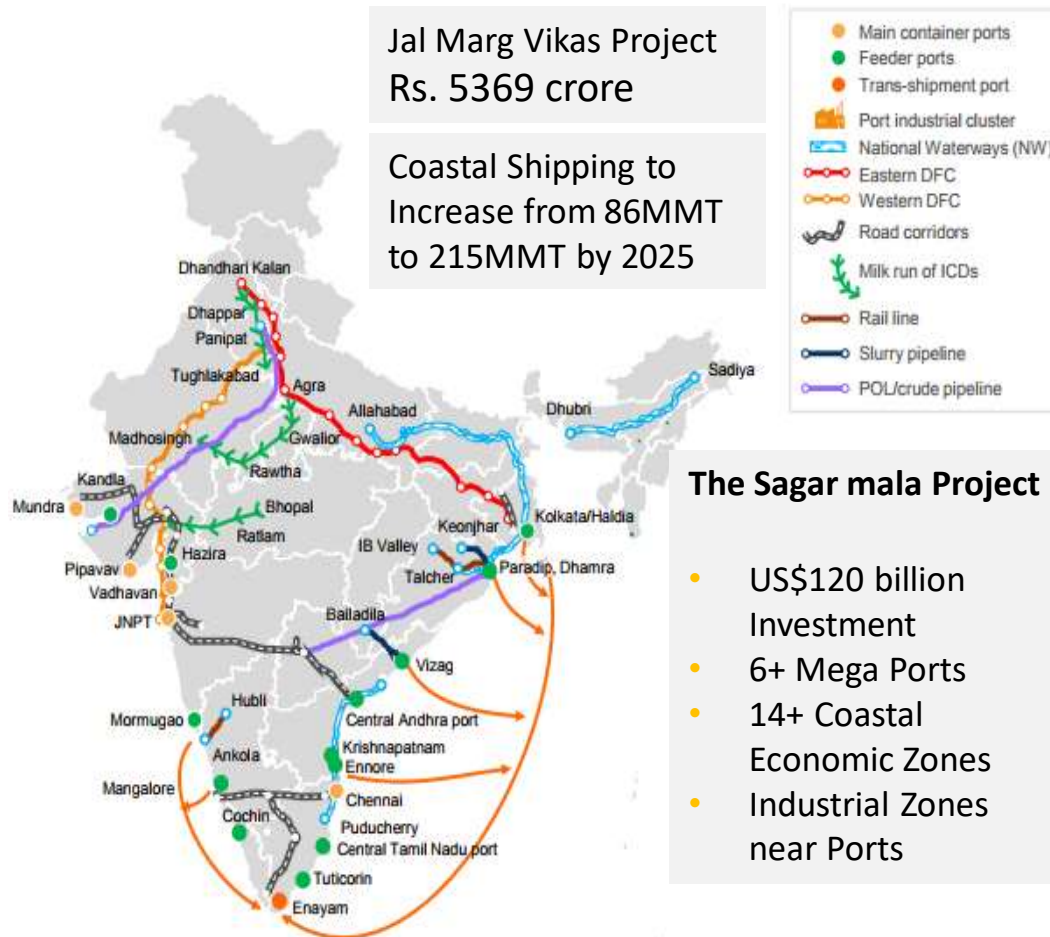
TCI Seaways: Industry nature and trends



Industry

Jal Marg Vikas Project
Rs. 5369 crore

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



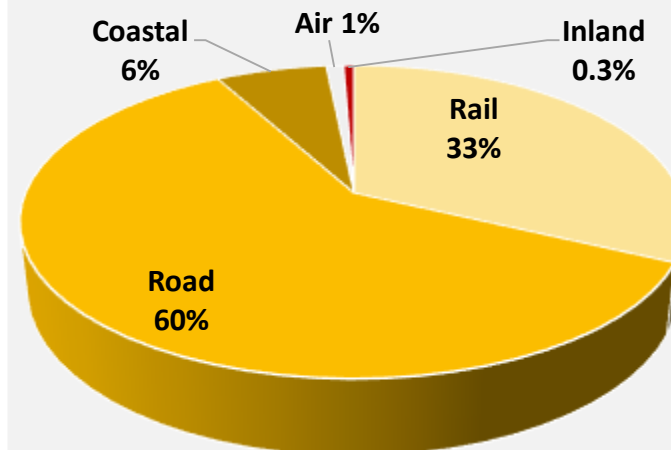
The Sagar mala Project

- 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



Our Services



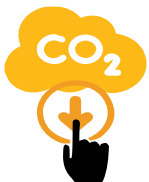
- One of the leading multimodal coastal players having presence along the **Western, Eastern & Southern ports of India**



- 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)



8,500+

Own Multipurpose Marine Containers



06

Domestic Coastal Ships



77,957 DWT

Total Capacity



7

Out of 13 Major Ports Served

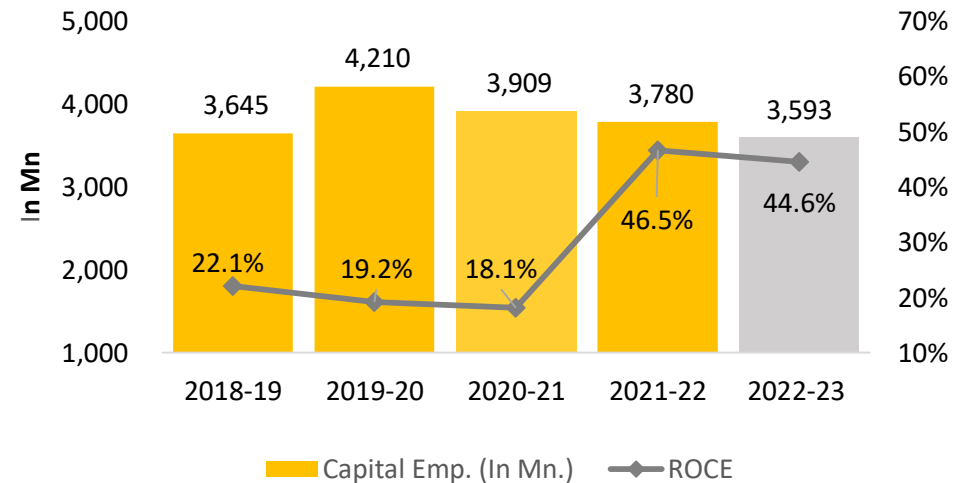
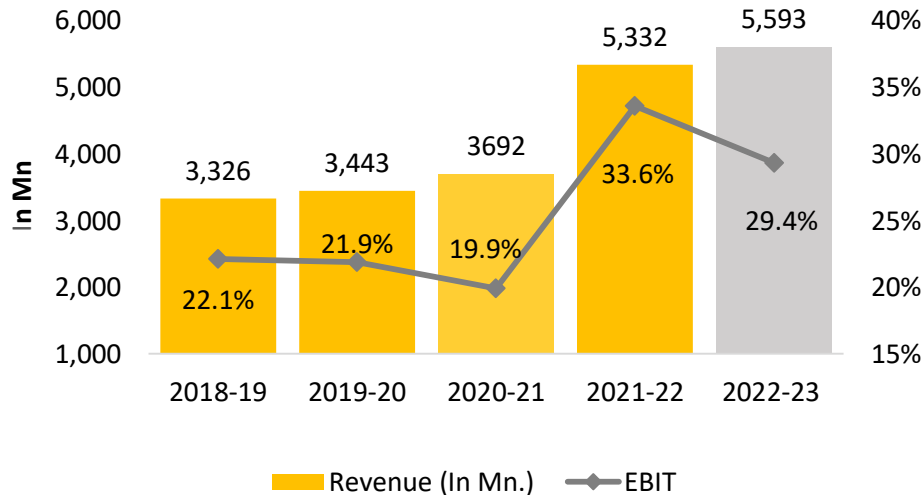
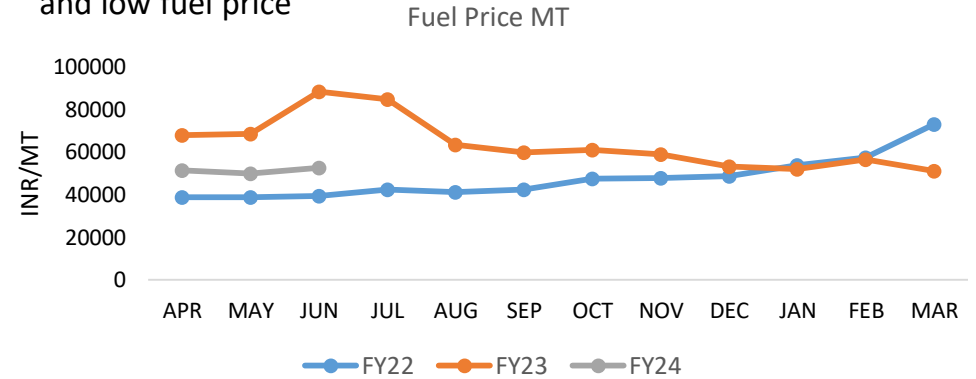
TCI Seaways Division: Key Operational Highlights



Figures in Mn

Particulars	Q1 FY24	Q1 FY23	Gr%	FY23	FY22	Gr%
Revenue	1173	1452	-19.3%	5593	5332	5%
EBDITA	544	621	-12.4%	2345	2363	-1%
% to Revenue	46.4%	42.7%		41.9%	44.3%	
EBIT	366	461	-20.5%	1645	1790	-8%
% to Revenue	31.2%	31.7%		29.4%	33.6%	

- Lower freight rates on West coast and BIPARJOY cyclone had an impact on revenues.
- Margins and ROCE remained stable amid controlled cost structure and low fuel price



TCI's Joint Ventures

Figures in Mn

Q1 FY24 (FY23)	TCI CONCOR Multimodal Logistics Solutions	TCI COLD CHAIN SOLUTIONS	Transystem
Revenue	763 (3047)	163 (601)	2253 (6920)
Y-o-Y Growth	-6.8% (1.2%)	1.1% (2.4%)	57.6% (48.2%)
PAT	14 (55)	9 (28)	330 (822)
Capital Employed	358 (314)	362 (360)	3342 (3110)
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.

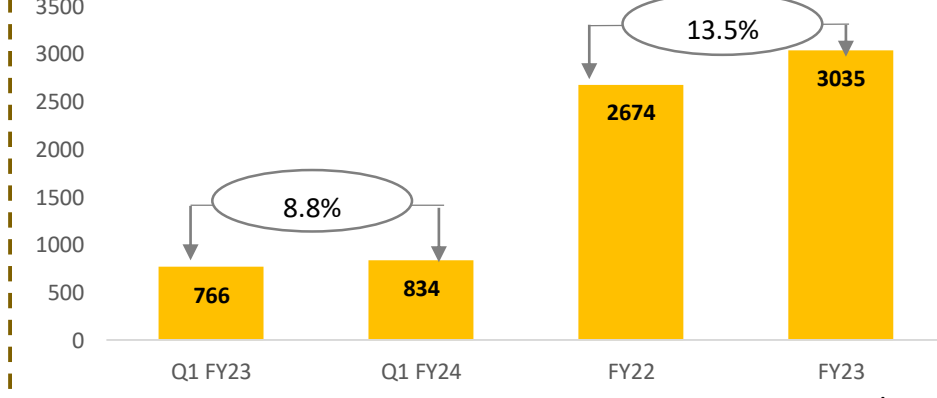
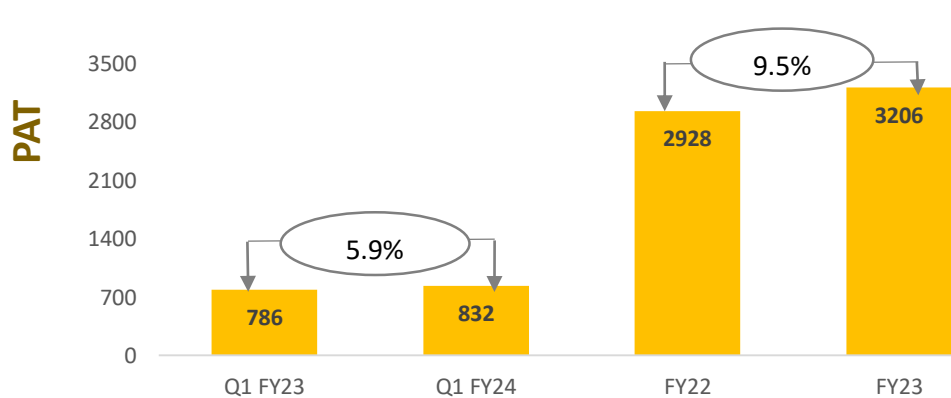
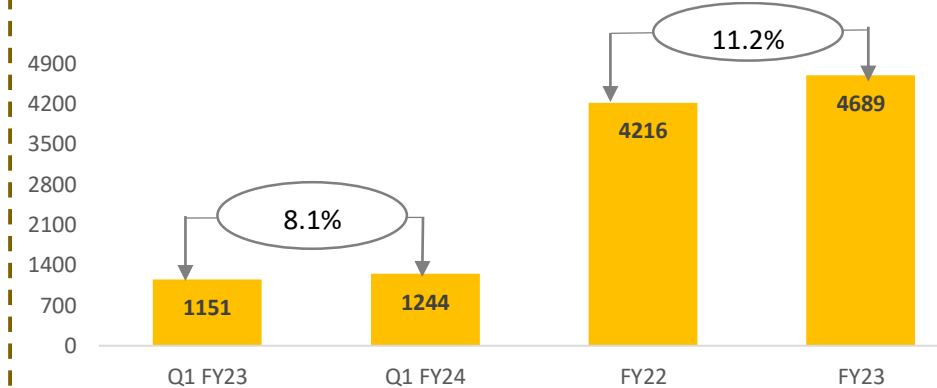
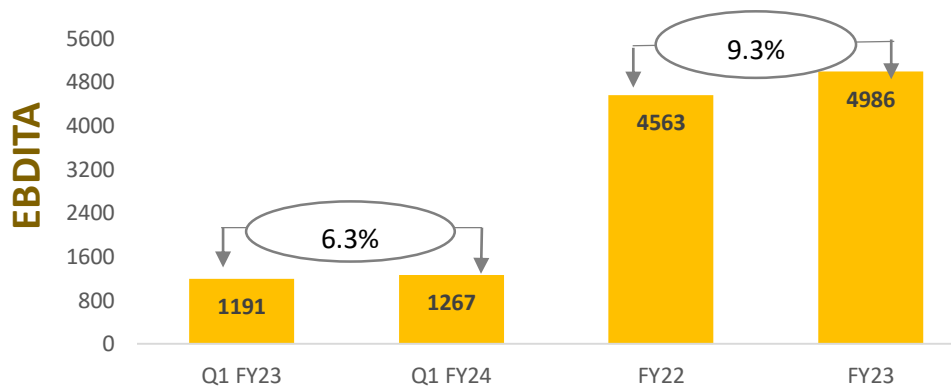
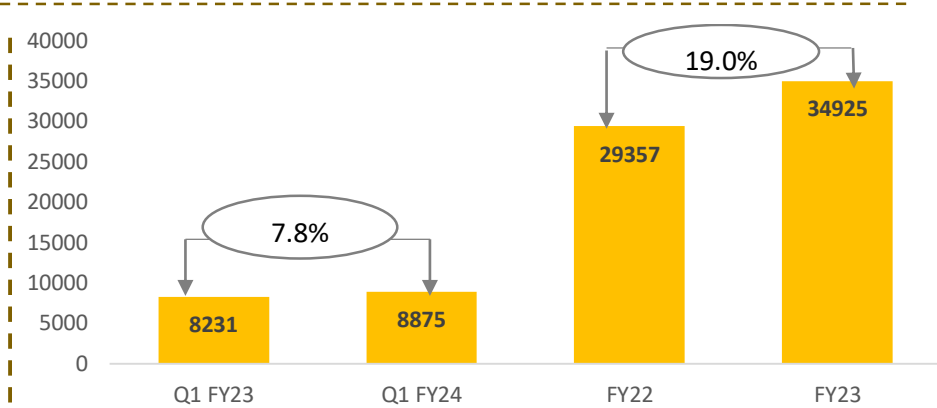
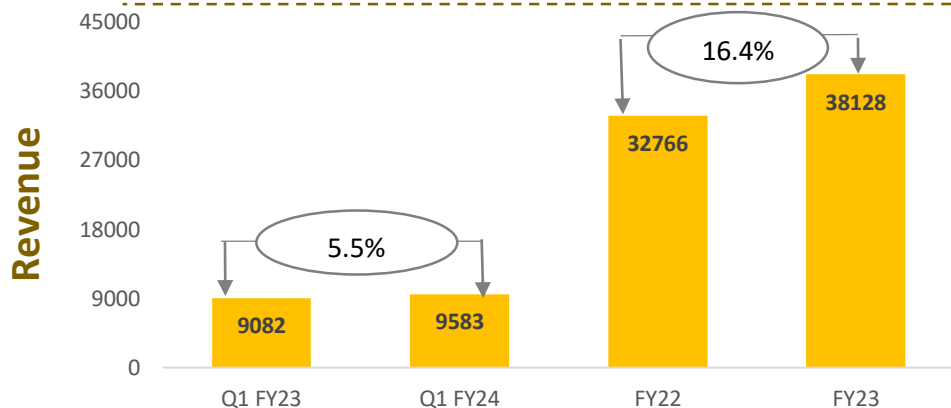
Focused on automotive logistics of Japanese clients

Financial Highlights

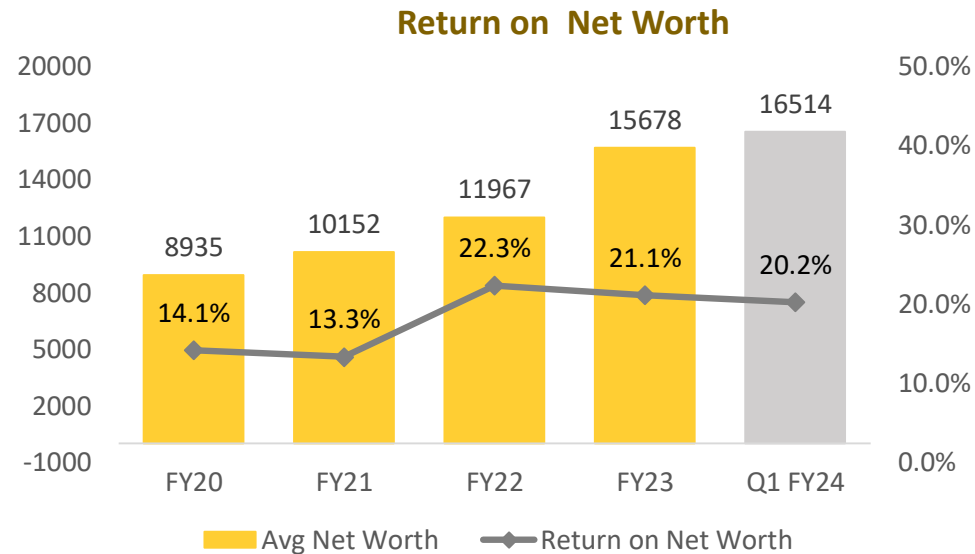
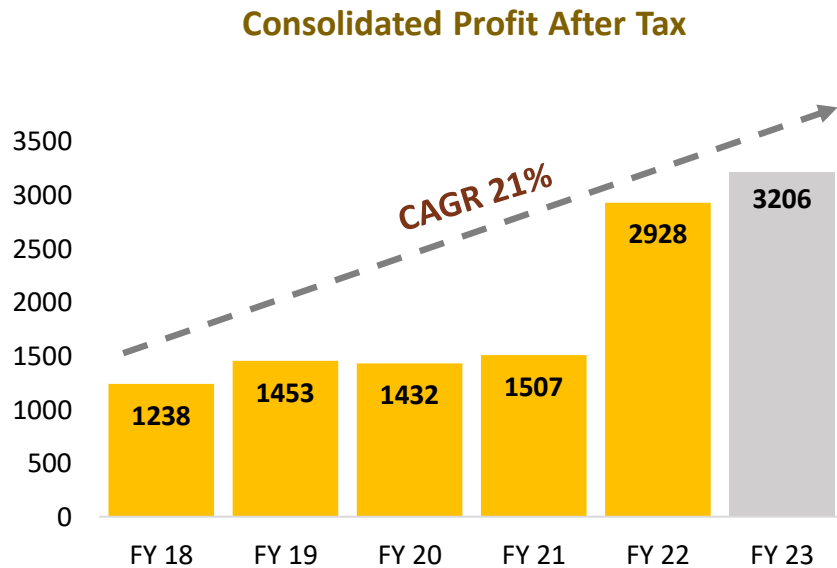
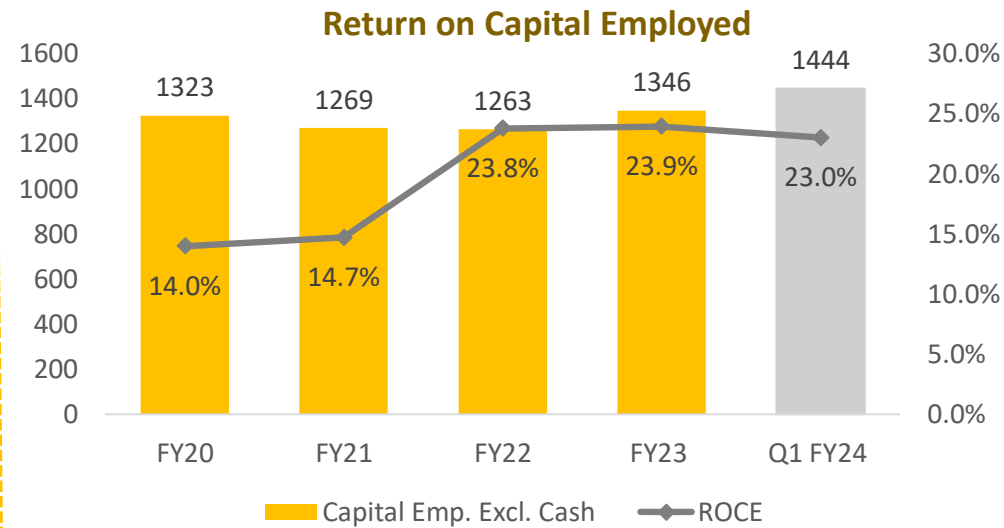
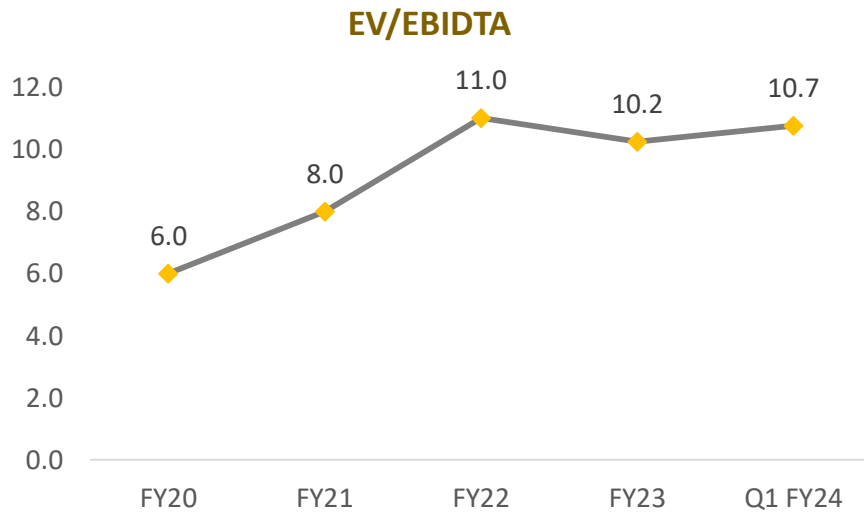
CONSOLIDATED

Figures in Mn

STANDALONE



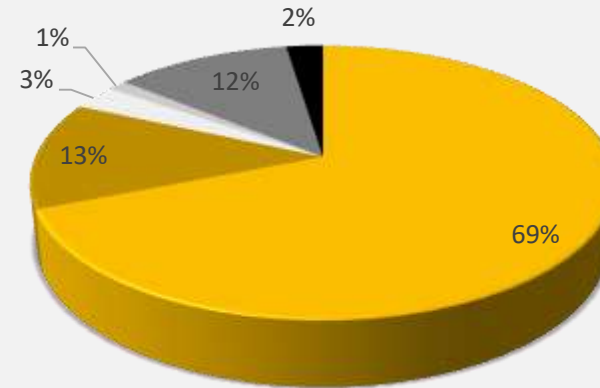
Consistent performance: Key financial Indicators



Market Summary

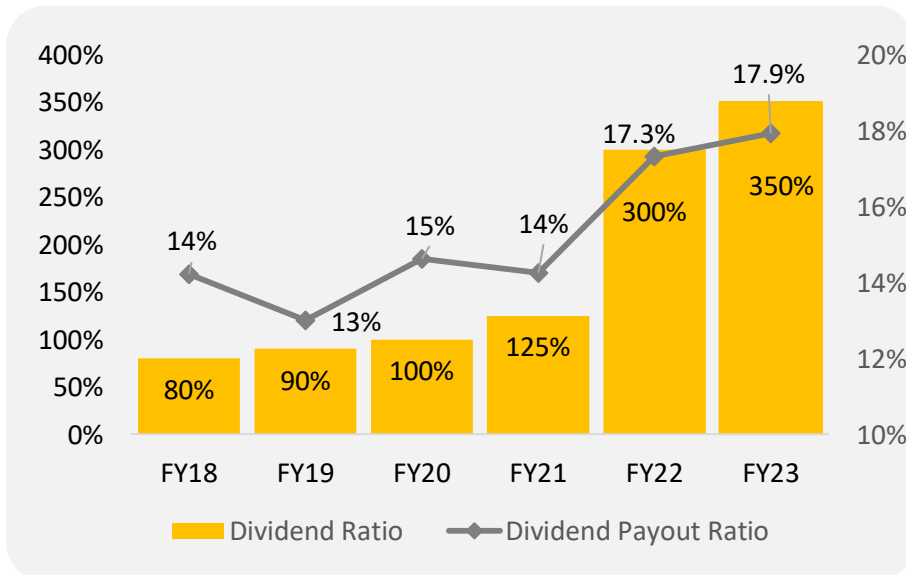
Particulars	UOM	30 th Jun 23
Market Cap	Rs Mn.	55620
Debt	Rs Mn.	938
Cash equivalents	Rs Mn	(3062)
Enterprise Value	Rs Mn.	53496
P/E	Nos	16.7
EV/EBITDA	Nos	10.7
52 Week High	Rs/share	727
52 Week Low	Rs/share	715

Shareholding Pattern as on 30th Jun 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 : **12** Buy Rating : **12**



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 2.6 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
- Started BRSR in FY22 voluntarily
- 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 , and distressed rural demand and delay in private investments etc.
- Revenue and Profit growth of 10%-15%
- Spill over effect on Capex

Figures In Mn.

	Actual (FY07 to FY23)	FY 24 Budget	Q1 FY24 Actual
Hub Centers & Small warehouses	5530	980	161
Ships	3330	1250	0
Containers	1379	340	113
Trucks & Rakes	5203	760	96
Others (W/H Equip, Wind Energy, IT etc.	1442	420	62
Total	16883	3750	432

Thank You!

Transport Corporation of India Limited

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122001

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E-mail Id: finance.mis@tcil.com | **Website:** www.tcil.com

CIN: L70109TG1995PLC019116



Everything **Logistics**



Online Presence