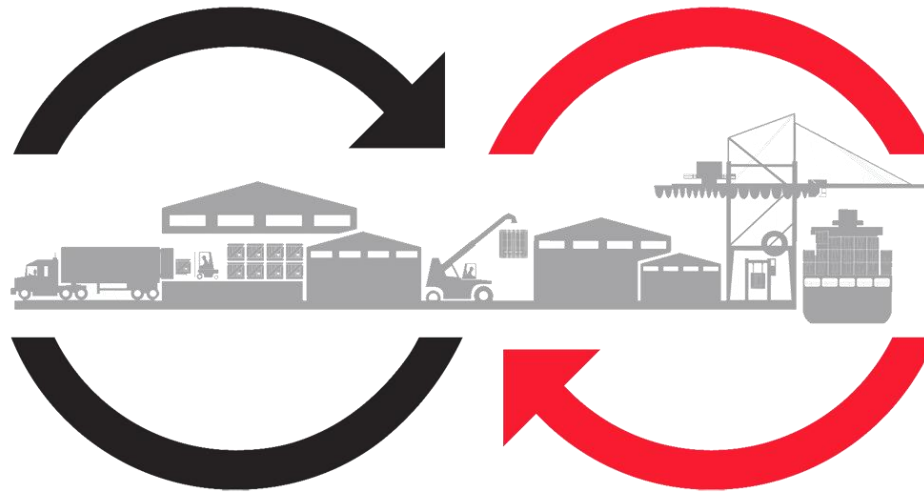




all cargo logistics Ltd.
Ingenuity In Motion



THE AVVASHYA GROUP



Audited Results for the Quarter ended September 30, 2013
Investor Presentation
November 13 , 2013

Forward Looking Statements

This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.



Table of Contents

- 1 Consolidated Performance
- 2 Businesses – Financial Performance
- 3 Other Updates



1. Consolidated Performance



Performance Highlights – Q2 FY14 - Consolidated

- Total income from operations at Rs. 10.7 billion as against Rs. 9.8 billion in Q1 FY14 – QoQ increase of 9%, mainly on account of increase in volumes and revenues in MTO & CFS businesses
- EBITDA at Rs. 929 million as against Rs. 898 million in Q1 FY14 – QoQ increase of 4%
- EBIDTA margin at 9%
- PAT at Rs. 421 million as against Rs. 387 million in Q1 FY14 – QoQ increase of 9%
- EPS at Rs. 3.3 for a face value of Rs 2 per share – QoQ increase of 11%



Performance Highlights – H1 FY14 - Consolidated

- Total income from operations at Rs. 20.5 billion as against Rs. 19.9 billion in H1 FY13 – YoY increase of 3%, mainly on account of increase in volumes and revenue in MTO business
- EBITDA at Rs. 1.8 billion as against Rs. 2.2 billion in H1 FY13 – YoY decrease of 17%
- EBITDA margin at 9%
- PAT at Rs. 808 million as against Rs. 1.2 billion in H1 FY13 – YoY decrease of 31%
- EPS at Rs. 6.4 for a face value of Rs 2 per share



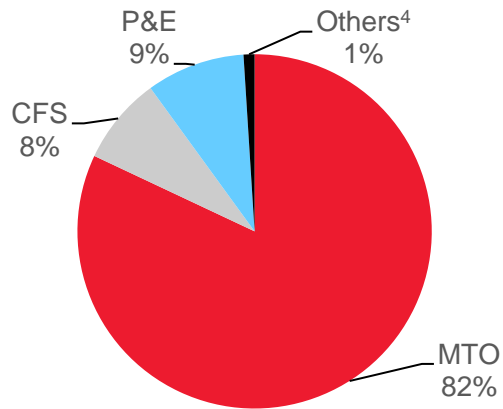
Performance Highlights

| Consolidated Financial Performance (INR Million) | | | | | | | | | |
|--|-----------------|---------------|----------------|--------------|--------------|-------------------|---------------|----------------|---------------|
| Particulars | For the Quarter | | | | | For the Half Year | | | |
| | Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | FY13 |
| Income from Operations | 10,715 | 10,136 | 5.7% | 9,789 | 9.5% | 20,504 | 19,883 | 3.1% | 39,254 |
| Other Operating Income | 4 | 5 | (30.3%) | 15 | (74.3%) | 19 | 5 | 241.3% | 14 |
| Total Income from Operations | 10,719 | 10,141 | 5.7% | 9,804 | 9.3% | 20,523 | 19,889 | 3.2% | 39,268 |
| Operating Expenses | 7,411 | 6,885 | 7.6% | 6,845 | 8.3% | 14,256 | 13,468 | 5.9% | 26,994 |
| Gross Profit | 3,308 | 3,256 | 1.6% | 2,958 | 11.8% | 6,266 | 6,421 | (2.4%) | 12,274 |
| Staff Cost | 1,633 | 1,409 | 15.9% | 1,438 | 13.5% | 3,071 | 2,779 | 10.5% | 5,634 |
| Other Expenses | 714 | 687 | 3.9% | 642 | 11.2% | 1,356 | 1,299 | 4.4% | 2,759 |
| Prov. For Doubtful Debts | 32 | 97 | (66.9%) | (19) | (266.3%) | 13 | 147 | (91.3%) | 313 |
| EBIDTA | 929 | 1,064 | (12.6%) | 898 | 3.5% | 1,827 | 2,196 | (16.8%) | 3,568 |
| Depreciation | 326 | 457 | (28.5%) | 336 | (2.9%) | 663 | 740 | (10.5%) | 1,473 |
| Other Income | 81 | 347 | (76.6%) | 119 | (31.6%) | 200 | 396 | (49.6%) | 656 |
| EBIT | 684 | 953 | (28.2%) | 680 | 0.6% | 1,364 | 1,852 | (26.3%) | 2,751 |
| Interest | 107 | 23 | 363.0% | 105 | 1.4% | 212 | 173 | 22.0% | 415 |
| PBT | 578 | 930 | (37.9%) | 575 | 0.5% | 1,153 | 1,678 | (31.3%) | 2,335 |
| Tax | 131 | 277 | (52.8%) | 167 | (21.8%) | 298 | 414 | (28.0%) | 512 |
| PAT after MI | 421 | 592 | (28.9%) | 387 | 9.0% | 808 | 1,168 | (30.8%) | 1,697 |
| <i>EPS (INR)</i> | 3.3 | 4.6 | (27.8%) | 3.0 | 11.4% | 6.4 | 9.1 | (29.2%) | 13.3 |

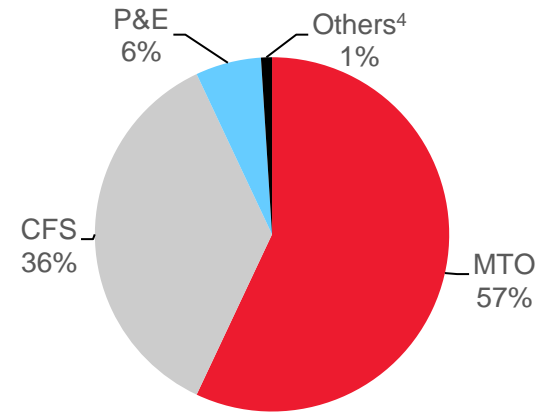


Segment Breakdown – Q2 FY14

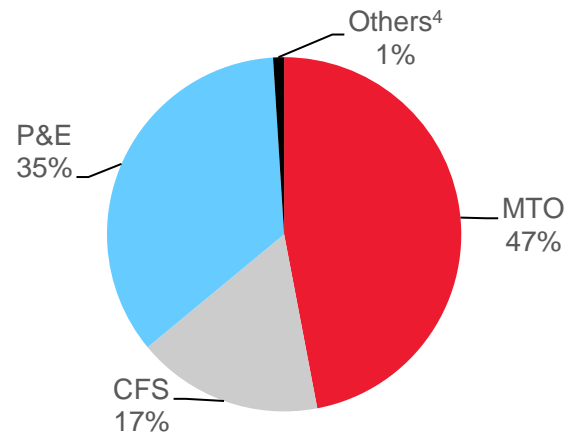
Revenue Breakdown¹



EBIT Breakdown²



Capital Employed Breakdown³



¹ Before inter-segment eliminations

² Before unallocable expenditure and income

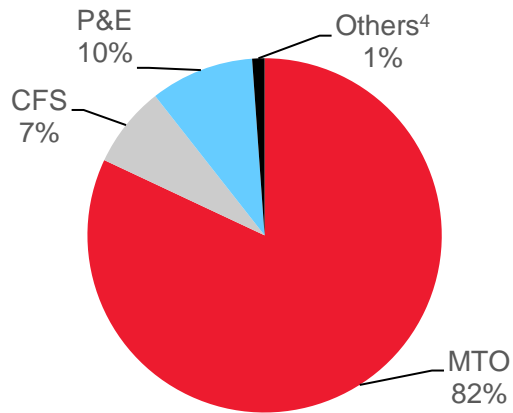
³ As on 30th September, 2013 and Excluding unallocable corporate assets and corporate liabilities

⁴ Includes mainly 3PL and corporate

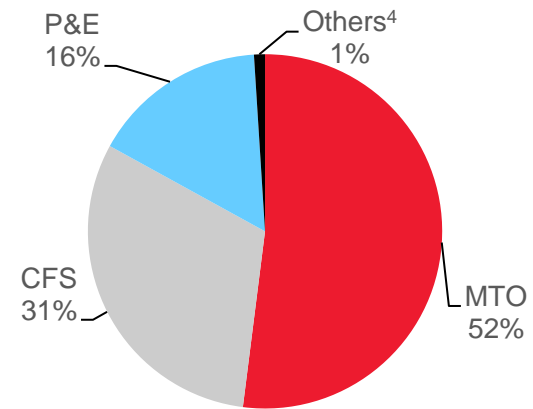


Segment Breakdown – H1 FY14

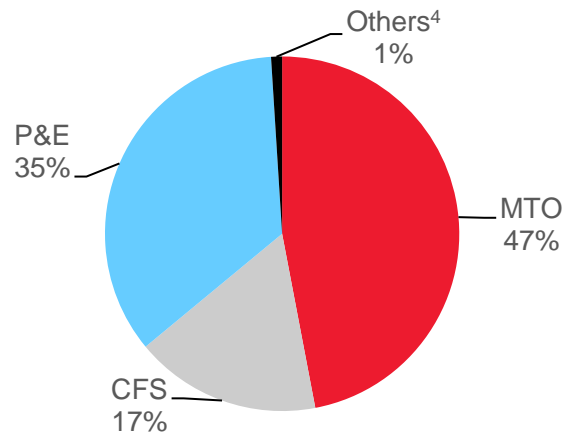
Revenue Breakdown¹



EBIT Breakdown²



Capital Employed Breakdown³



¹ Before inter-segment eliminations

² Before unallocable expenditure and income

³ As on 30th September, 2013 and Excluding unallocable corporate assets and corporate liabilities

⁴ Includes mainly 3PL and corporate



2. Businesses – Financial Performance



Multimodal Transport Operations

| MTO Segment - Consolidated - Business Volume Performance (LCL+FCL - in TEUs) ¹ | | | | | | | | |
|---|---------|-------|---------|-------|-------------------|---------|-------|---------|
| For the Quarter | | | | | For the Half Year | | | |
| Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | FY13 |
| 76,338 | 73,507 | 3.9% | 72,563 | 5.2% | 148,901 | 146,627 | 1.6% | 284,726 |

- 5% QoQ increase in volumes

| MTO Segment - Consolidated - Financial Performance (INR Million) ² | | | | | | | | | |
|---|-----------------|---------|---------|---------|-------|-------------------|---------|---------|--------|
| | For the Quarter | | | | | For the Half Year | | | |
| Particulars | Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | FY13 |
| Total Revenue | 8,982 | 8,305 | 8.2% | 8,111 | 10.7% | 17,093 | 16,060 | 6.4% | 31,954 |
| EBIT | 412 | 573 | (28.1%) | 366 | 12.6% | 777 | 971 | (19.9%) | 1,493 |
| EBIT Margin (%) | 4.6% | 6.9% | (2.3%) | 4.5% | 0.1% | 4.5% | 6.0% | (1.5%) | 4.7% |

- 11% QoQ increase in total revenue
- 13% QoQ increase in EBIT
- EBIT margins at 4.6%

¹TEU – Twenty Equivalent Unit; Volumes include ECU Line & Domestic NVOCC operations

²MTO consolidated includes ECU Line and Domestic NVOCC operations



Container Freight Stations

- Allcargo – # 1 in Chennai and amongst top 5 at JNPT and Mundra (including captive – by volume in FY13)
- CFS capacity at the end of Q2 FY14 - **485,000** TEU / annum
 - JNPT capacity - 288,000 TEU / annum¹
 - Chennai capacity - 120,000 TEU / annum
 - Mundra capacity - 77,000 TEU / annum
- ICD capacity at the end of Q1 FY14 - **88,000** TEU / annum
 - ICD Kheda capacity - 36,000 TEU / annum
 - ICD Dadri capacity - 52,000 TEU / annum

¹Includes 144,000 TEU/ per annum capacity of new CFS at JNPT – started operations in mid December 2012



Container Freight Stations contd.

| CFS Operations - Business Volume Performance (in TEUs) ¹ | | | | | | | | |
|---|---------|---------|---------|-------|-------------------|---------|---------|---------|
| For the Quarter | | | | | For the Half Year | | | |
| Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | FY13 |
| 48,350 | 56,921 | (15.1%) | 45,496 | 6.3% | 93,846 | 126,469 | (25.8%) | 221,909 |

- 6% QoQ increase in volumes

| CFS Operations - Financial Performance (INR Million) | | | | | | | | | |
|--|-----------------|---------|---------|---------|-------|-------------------|---------|---------|-------|
| | For the Quarter | | | | | For the Half Year | | | |
| Particulars | Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | FY13 |
| Total Revenue | 824 | 743 | 10.8% | 723 | 13.9% | 1,547 | 1,572 | (1.6%) | 3,122 |
| EBIT | 259 | 293 | (11.9%) | 208 | 24.1% | 467 | 617 | (24.3%) | 1,125 |
| EBIT Margin (%) | 31.4% | 39.5% | (8.1%) | 28.8% | 2.6% | 30.2% | 39.2% | (9.1%) | 36.0% |

- 14% QoQ increase in total revenue
- 24% QoQ increase in EBIT
- EBIT margins at 31.4%

¹Includes JNPT 1,, Chennai and Mundra CFSS



Project and Engineering Solutions

Current fleet comprises of more than 1,000 equipments which include cranes, trailers, hydraulic axles, reach stackers, forklifts, prime movers, ships and barges

| Cranes Fleet as per Type | |
|--------------------------|--|
| Cranes | As on 30 th September, 2013 |
| Crawler | 60 |
| Telescopic | 77 |
| Others | 7 |
| Total | 144 |

| Cranes Fleet as per Tonnage | |
|-----------------------------|--|
| Cranes | As on 30 th September, 2013 |
| Upto 100 Tons | 68 |
| 100 to 200 Tons | 31 |
| Above 200 Tones | 45 |
| Total | 144 |

| Project and Engineering Solutions Segment - Financial Performance (INR Million) | | | | | | | | | |
|---|-----------------|---------|---------|---------|---------|-------------------|---------|---------|-------|
| Particulars | For the Quarter | | | | | For the Half Year | | | FY13 |
| | Q2 FY14 | Q2 FY13 | Y-o-Y | Q1 FY14 | Q-o-Q | H1 FY14 | H1 FY13 | Y-o-Y | |
| Total Revenue | 952 | 1,222 | (22.0%) | 1,022 | (6.8%) | 1,974 | 2,418 | (18.4%) | 4,301 |
| EBIT | 40 | 229 | (82.3%) | 210 | (80.7%) | 250 | 487 | (48.7%) | 390 |
| EBIT Margin (%) | 4.2% | 18.7% | (14.5%) | 20.5% | (16.3%) | 12.7% | 20.1% | (7.5%) | 9.1% |



3. Other Updates



Econocaribe Acquisition

- ✓ Acquired 100% interest in US based Econocaribe Consolidators, through wholly owned subsidiary Ecu line
- ✓ Founded in 1968 and headquartered in Miami, Econocaribe Consolidators is the 3rd largest NVOCC in the US with 9 offices and 22 receiving locations in the US and Canada
- ✓ Econocaribe specializes in freight consolidation and FCL services to Latin America, the Caribbean, Europe, the Mediterranean, the Middle East, Africa and Asia
- ✓ Ecu Line in recent years has been engaging Econocaribe as its agent in the USA
- ✓ Acquisition enables Ecu Line to complete its service offerings, both in terms of global capabilities and coverage
- ✓ Acquisition also increases Ecu's foot hold in the US market, #1 economy in the world



Awards and Recognitions

- Mr. Shashi Kiran Shetty awarded “Business Leader & Visionary of the Year” - MALA Awards, 2013
- “Corporate Social Responsibility Award” – MALA Awards, 2013
- “Container Freight Station Operator of the Year – Transindia Logistics Park” – MALA Awards, 2013
- “Heavy Lift Mover of the Year” – MALA Awards, 2013
- Mr. Shashi Kiran Shetty awarded “Excellence in the Logistics, Transport and Hospitality” – by MACCIA, IBN and Lokmat
- “LCL Consolidator of the Year” - South East Cargo & Logistics Awards 2013
- “Logistics Innovator of the Year” - Chartered Institute of Logistics and Transport
- “Freight Forwarder of the Year- Project Cargo” - Conquest 2013
- “Global Indian Maritime Personality” Award - Maharashtra Chamber of Commerce, Industry and Agriculture
- “Most Well Diversified Business Enterprise” – Citi Commercial Bank & Economic Times



Shareholding Pattern – as on 30th September, 2013

| Particulars | No. of Shares | % Holding |
|---|--------------------|---------------|
| Promoters | 91,134,025 | 72.1% |
| Foreign Investors – FIIs, GDRs, NRIs and others | 31,788,860 | 25.1% |
| Domestic institutions/ Banks/ Mutual Funds | 196,676 | 0.2% |
| Indian Public | 3,296,692 | 2.6% |
| Total - 6,283 Shareholders | 126,416,253 | 100.0% |

- Listed on Bombay Stock Exchange & National Stock Exchange
- Constituent of BSE 500 index, BSE Small Cap index and CNX Nifty 500 index
- Reputed FIIs – Blackstone, New Vernon and Acacia Partners together hold ~ 25%
- Market Capitalization as on 13th November, 2013 – Rs. 13 billion



About Allcargo Logistics:

Allcargo Logistics Ltd., part of The Avvashya Group, is a leading multinational company providing integrated logistics solutions. The company offers specialized logistics services across Multimodal Transport Operations, Container Freight Stations, Inland Container Depots and Project & Engineering Solutions. Benchmarked quality standards, standardized processes and operational excellence across all the services and facilities have enabled Allcargo Logistics to emerge as the market leader in all these segments.

The company currently operates out of 190 own offices in 90 countries and gets supported by an even larger network of franchisee offices across the world.

