

February 13, 2024

<b>To,</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 <b>BSE Scrip Code:</b> 532749	<b>To,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>NSE Symbol:</b> ALLCARGO
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Dear Sir/Madam,

**Sub: Investor Presentation**

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), read with Part A of Schedule III of the Listing Regulations, we are enclosing herewith the Investors Presentation on financial performance of the Company for the quarter and nine months ended December 31, 2023, to be discussed at Earnings Conference Call which has been scheduled to be held on **Tuesday, February 13, 2024, at 04:30 p.m. (IST).**

The above information will be made available on the website of the Company i.e., [www.allcargologistics.com](http://www.allcargologistics.com)

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For Allcargo Logistics Limited**

**Devanand Mojidra**  
**Company Secretary & Compliance Officer**  
**Membership No.: A14644**

**Encl: a/a**

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**ALLCARGO LOGISTICS LIMITED**

Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Maharashtra. India.  
T: +91 22 6679 8110 | [www.allcargologistics.com](http://www.allcargologistics.com) | CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS  
e-mail id: [investor.relations@allcargologistics.com](mailto:investor.relations@allcargologistics.com)



**allcargo**  
LOGISTICS

INVESTOR PRESENTATION  
February 2024

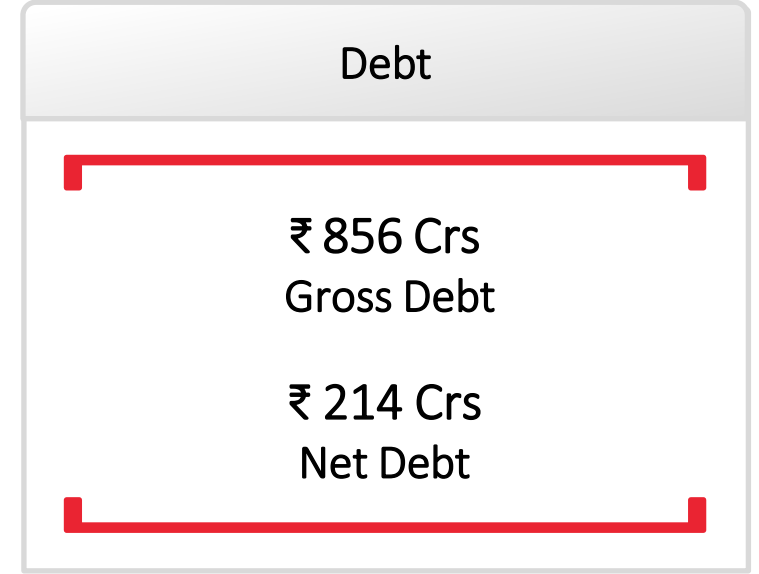
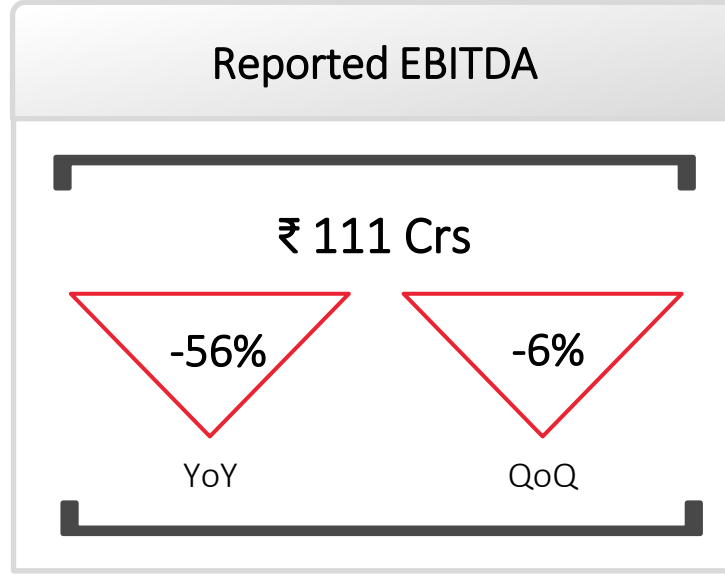
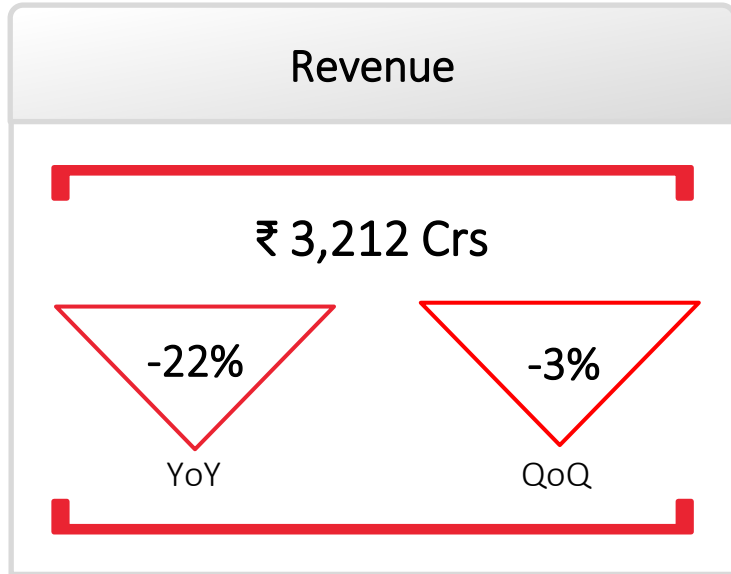


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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

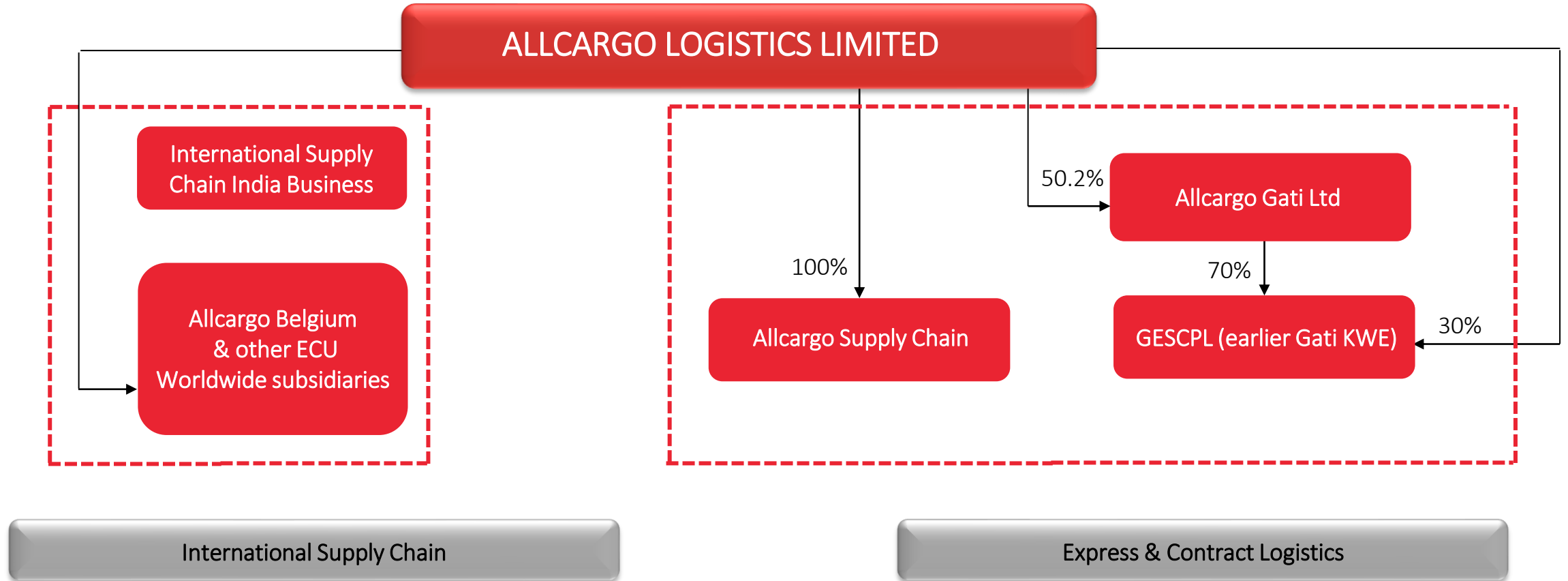
# KEY FINANCIAL HIGHLIGHTS – CONSOLIDATED Q3FY24



Particulars	International Supply Chain		Contract Logistics		Express (GES CPL)	
	Q3FY24	Q2FY24	Q3FY24	Q2FY24	Q3FY24	Q2FY24
₹ Crores						
Revenue	2,721	2,795	78	76	371	385
Gross Profit	621	654	52	51	80	90
EBITDA	72	65	35	36	7	15

- We expect global trade to revive in second half of 2024. In the near term, Red Sea crisis has taken out some capacity from market leading to balance against subdued demand, which should have marginal positive impact in April to June quarter
- The company has undertaken major cost reduction initiatives that will help significantly reduce the SG&A costs. The same shall help dilute impact of new investments and inflationary increases and help company to contain costs and improve profitability. In short term Q4FY24 would have one off severance cost impact.
- International Supply Chain business has bottomed out and performance remained flat QoQ. Domestic express business saw a decline due to change in yield leading to overall EBITDA marginally lower QoQ. Consolidated EBITDA for the quarter ending December 2023, excluding other income and exceptional income was marginally down at ₹ 111 crores, compared to ₹ 118 crores for the quarter ending September 2023.
- Company's financial performance is impacted by significant losses incurred in select markets in US and Germany and both offices are expected to perform better during the CY24, leading to positive impact on consolidated EBITDA.
- Our LCL volumes are flat YoY with a marginal decline of 1% and FCL volumes have shown a growth of 2% YoY. There was an impact in LCL volumes in USA and APAC.
- The express logistics business under Gati has posted a 11% growth in volumes during Q3FY24 as compared to same period last year. The increase in volumes has come on the back of sales acceleration initiatives and improved service levels which have helped gain wallet share. However, change in product mix and yield has led to negative impact on profits.
- Balance sheet remains healthy with net debt of ₹ 214 Cr as of December 2023.

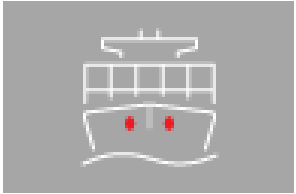
## Simplified Corporate Structure



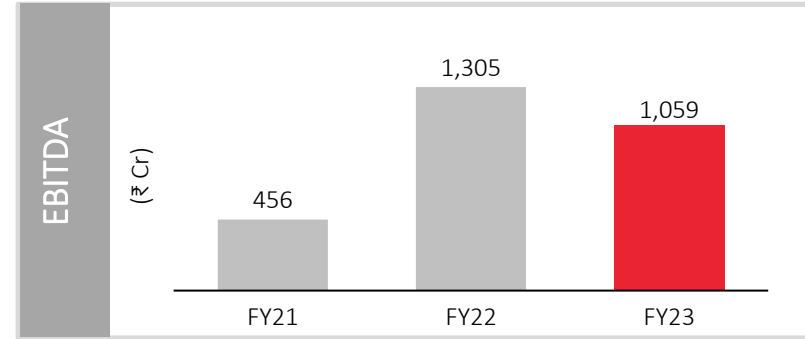
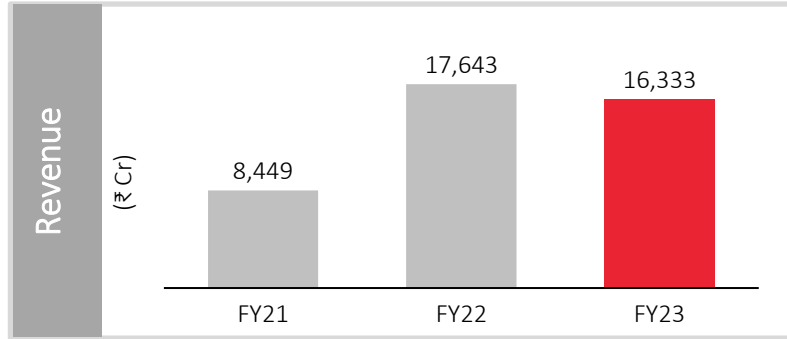


# KEY ANNUAL FINANCIAL HIGHLIGHTS

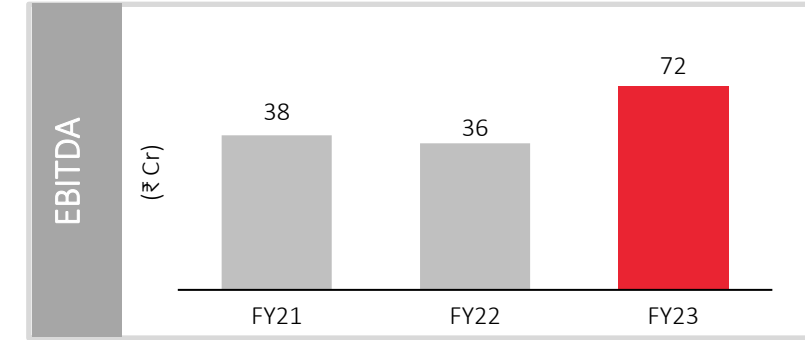
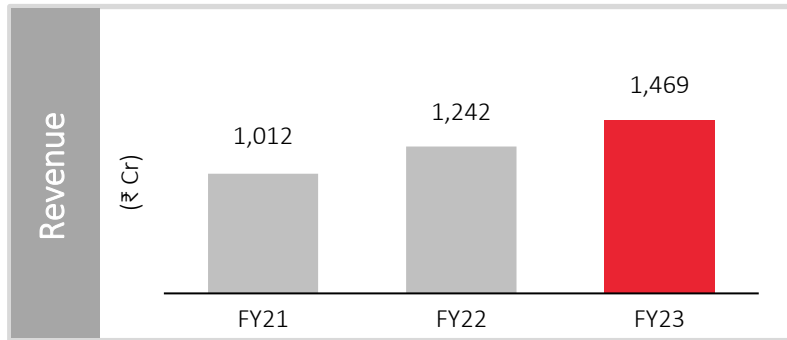
ALLCARGO LOGISTICS (ACL)



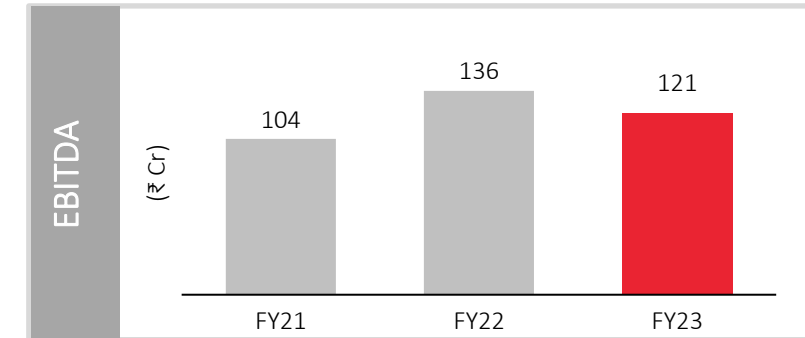
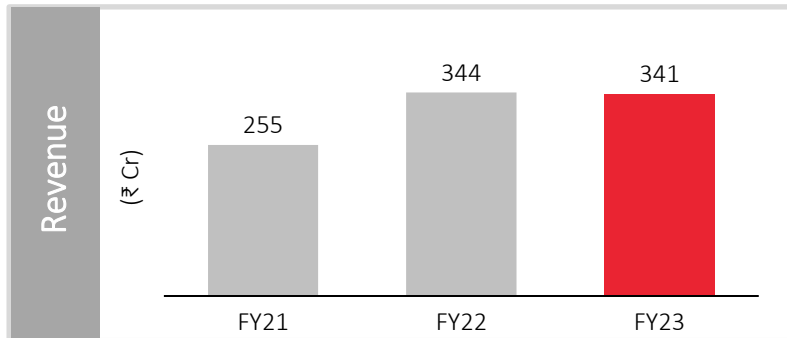
International Supply Chain



Express (GESCPL)



Contract Logistics









Electric vehicles at Allcargo Gati for Swedish giant IKEA

- In addition to introducing electric vehicle at Gati Distribution Warehouse across the country, Allcargo Gati has been supporting Swedish furniture giant, **IKEA**, with EVs in Hyderabad, India since 2019
- Today, that **61% of all deliveries** from IKEA Hyderabad store takes place through EVs.
- In Bangalore, **40% of e-commerce business and 38% of local customer deliveries** are services through EVs.



Electric Trucks at Nodicon Terminal

- **Nordicon** has been taking forward strides with EVs in Sweden
- **First terminal to launch electric trucks** for container movement to and from Gothenburg port
- **The initiative for carbon dioxide-neutral transport**, is in collaboration with Skaraslatterns Transport
- These Volvo FH Electric Trucks will drive dedicatedly for **Nordicon Terminal between the terminal on Forradsgatan and the Port of Gothenburg**



Allcargo Gati and Schneider partner for eco-friendly express logistics solutions

- Allcargo Gati entered into a **special collaboration with Schneider Electric**, the global leader in energy management and automation, to design greener logistics solutions for the company.
- In the initial phase of the collaboration, Allcargo Gati has **exclusively deployed alternative fuel vehicles** for pick-up of consignments from Schneider Electric's key distribution centres
- Allcargo Gati will also manage local deliveries in Gurugram for Schneider Electric with a fleet of alternative fuel vehicles.



INTERNATIONAL SUPPLY CHAIN

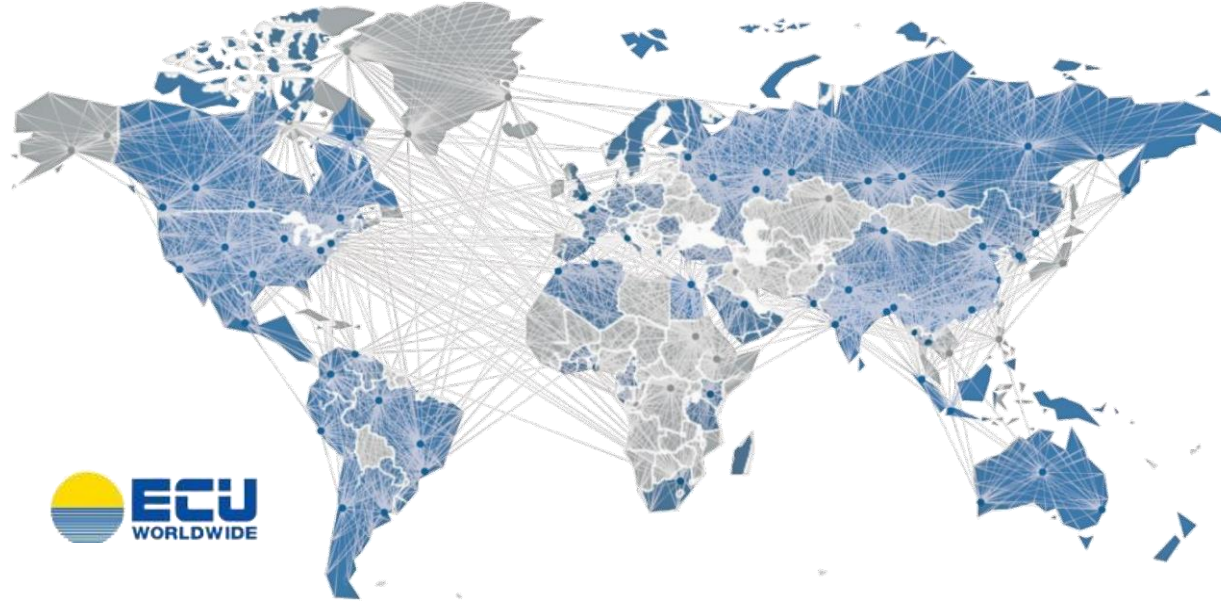
# GLOBAL LEADER IN INTERNATIONAL SUPPLY CHAIN SEGMENT

Global #1 in LCL consolidation operating the largest global LCL network with 15% market share in operating markets

2,500 direct trade lanes, key value driver for small & large freight forwarders

Distinct value proposition to small and medium sized forwarders who benefit from our scale & carrier relationships

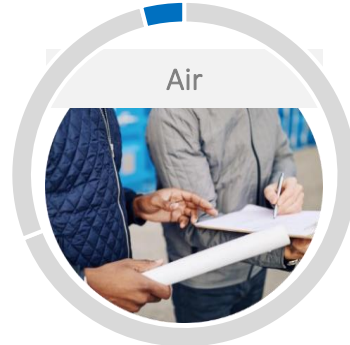
Large volumes lead to high utilization / load factors, increasing container profitability



SCALE CREATES  
FLYWHEEL OF SUCCESS



Market Leadership in LCL Provides a Strong Base for Rapid Expansion in FCL and Air Business



## Market

Supply chain industry digitizing  
**ECU poised to win**



## Digital

**Digitally enabled** mid-sized company with breadth of services



## Consolidation

**M&A engine** with a track-record of successful integration



## Operations

Proven ability to run a **complex LCL consolidation network**



## Financials

**Robust financial growth** led by professional drive and operational initiatives



# UNIQUELY POSITIONED WITH UNMATCHED DIGITAL & OPERATIONAL CAPABILITIES

Conventional players have operating network but lack digital capabilities

Digital start-ups lack operational footprint and scale



<b>FCL</b> Global network across <b>180 countries</b>	<b>LCL</b> 2,500 direct trade-lanes	<b>Air</b> Door to door delivery in <b>50+ markets</b>
Broad client portfolio of small, medium, and large freight-forwarders	Cross-selling capabilities across services widens growth prospects	
Multi-service platform allows ECU to reach a wide-spread customer base		

**Leading operating and digital platform sets ECU at the forefront of the industry of tomorrow**

**ECU360**  
SHIP WITH A CLICK

Industry is converging towards an <b>increasing demand for digitalized services...</b>	...leading to stricter requirements for real time and transparent quoting and operational mechanisms...
...requiring world class back end operations, real time automation and exception management ...	...integrated with AI/ML to orchestrate an <b>increasingly complex network</b>
ECU360 & the digital initiative <b>address lot requirements</b> of the industry of tomorrow, by providing a <b>transparent &amp; intuitive partner for all services</b>	

FY23 **604** '000 TEU's | **9.1** Mn cbm

**>60%**  
ECU's shipments booked digitally

**20,000+**  
Forwarders using ECU360 every month

**A BETTER WAY OF SHIPPING**

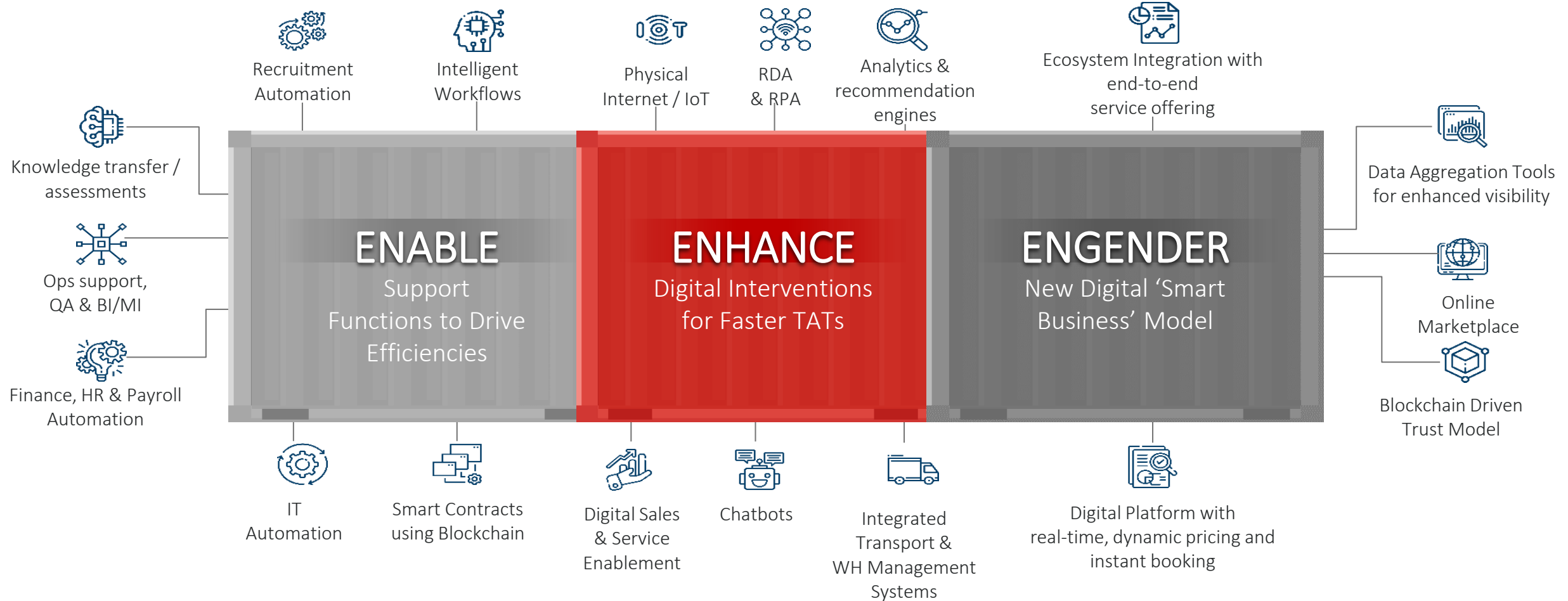


# ECU 360 ALWAYS MOVING FORWARD

- Mature
- Nascent
- Does not exist

	2020					2023
Features	<b>ECU360</b>					<b>ECU360</b>
Trade Lanes						
Customer Profile						
Registration Process						
Speed of Quote Reply						
Booking						
Track and Trace – automatic						
Documentation Management						
Customized Reports & Analytics						
API						
Customs Module						
Knowledge Portal (newsletters etc.)						
Trade Finance						
Online Insurance						
Truck Driver App						
Proactive Communication						
Sailing Schedule						
Messaging						

# DIGITAL FRAMEWORK FOR LOGISTICS



## FOUNDATIONAL LAYER

Robust Infrastructure & cloud

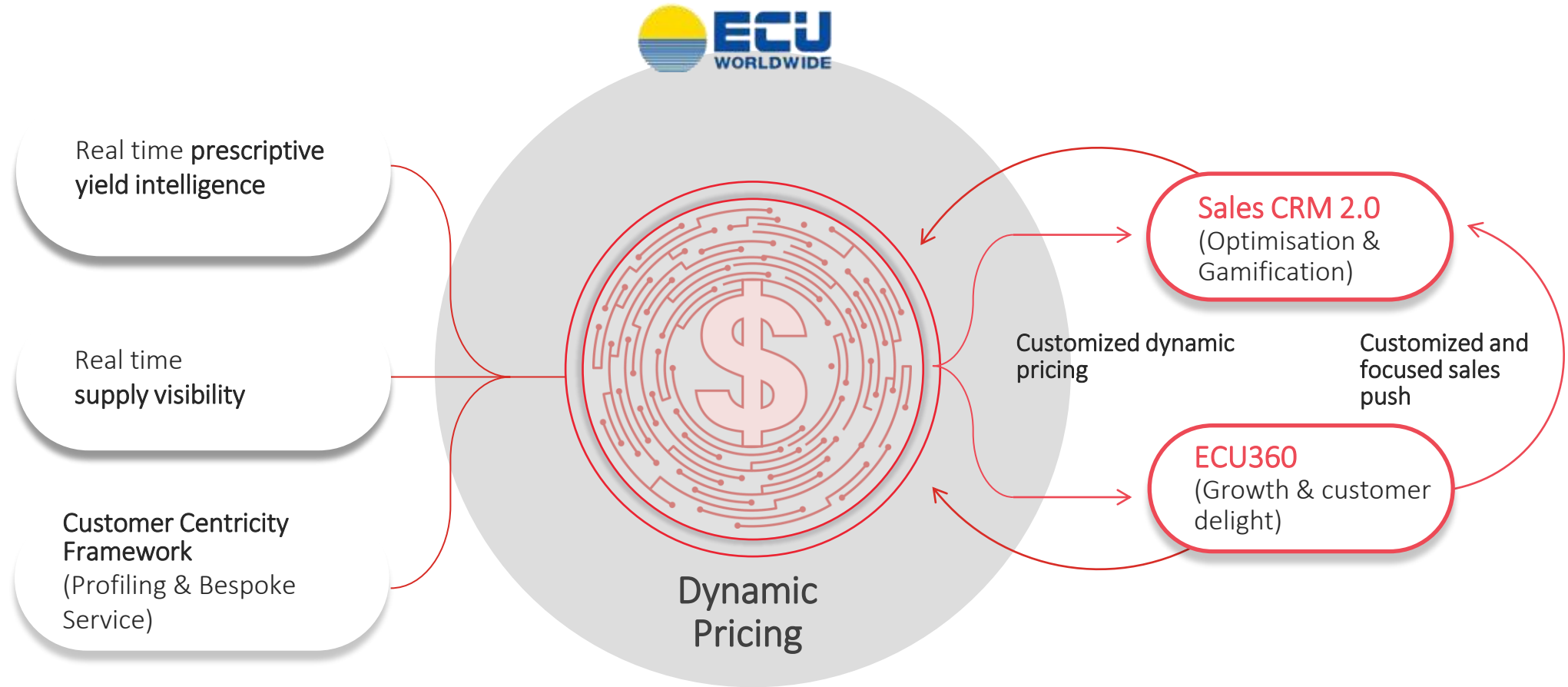
Application tech stack

Application tech stack

Security

People skills & org structure

Digital first culture





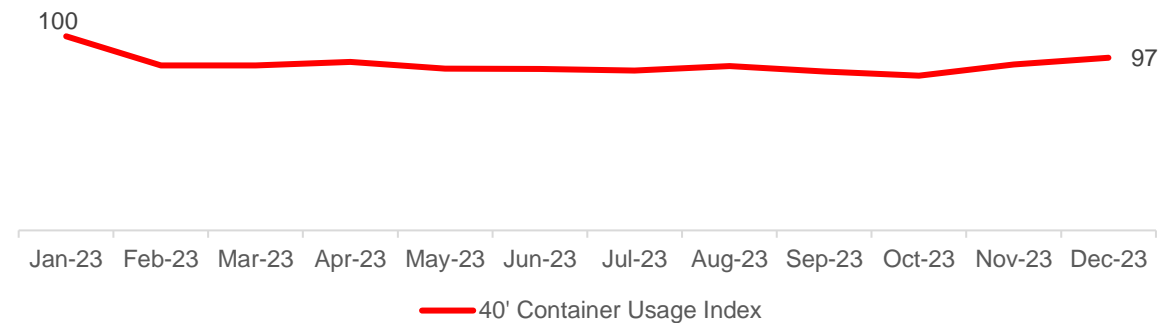
International Supply Chain		
Metric	Q3FY23	Q3FY24
LCL Volume ('000 cbm)	2,187	2,165
FCL Volume ('000 TEU)	149	153
ISC Gross Profit (INR cr)	827	621
LCL yield index	100	79
FCL yield index	100	59

Note: LCL and FCL yield indexed to Q3FY23 = 100

### Container Utilization Index (TTM)



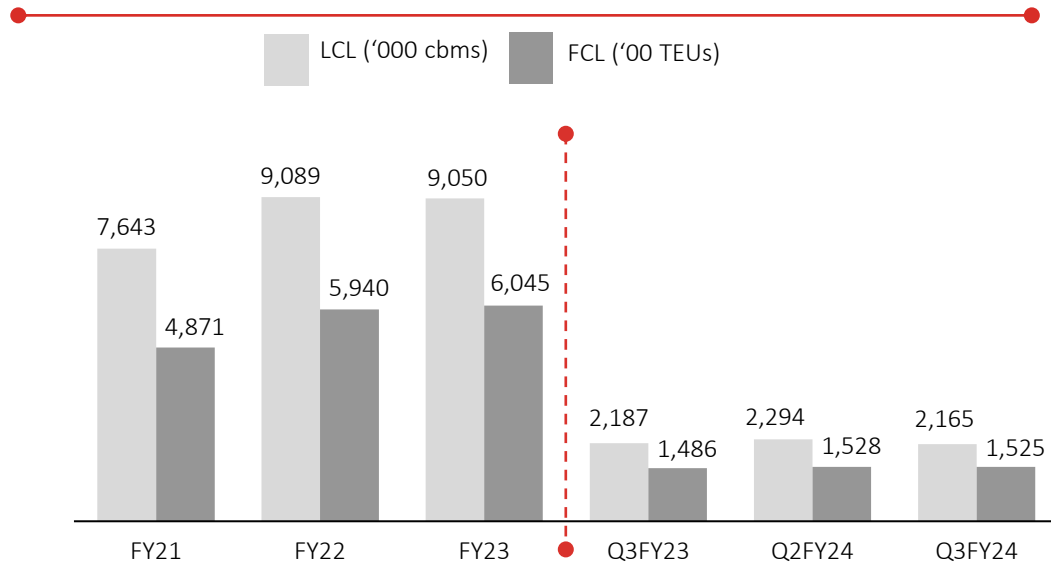
### 40 feet Container Usage Index (TTM)



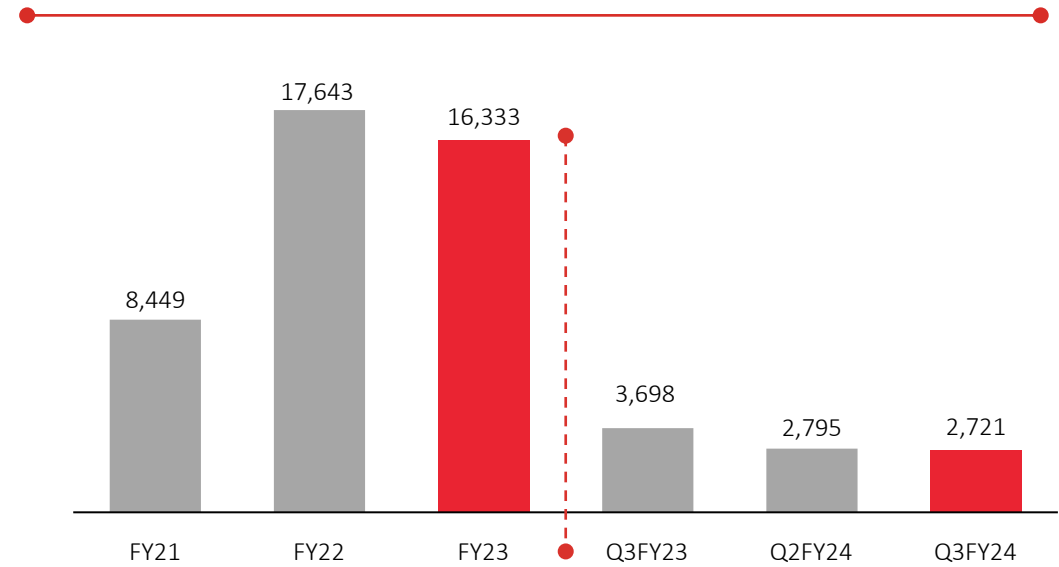
Note: Container utilization (Cbm/TeU) and 40 feet container usage (40 feet containers as % of total containers) levels rebased as Jan 2023 = 100

# INTERNATIONAL SUPPLY CHAIN - KEY FINANCIAL TRENDS

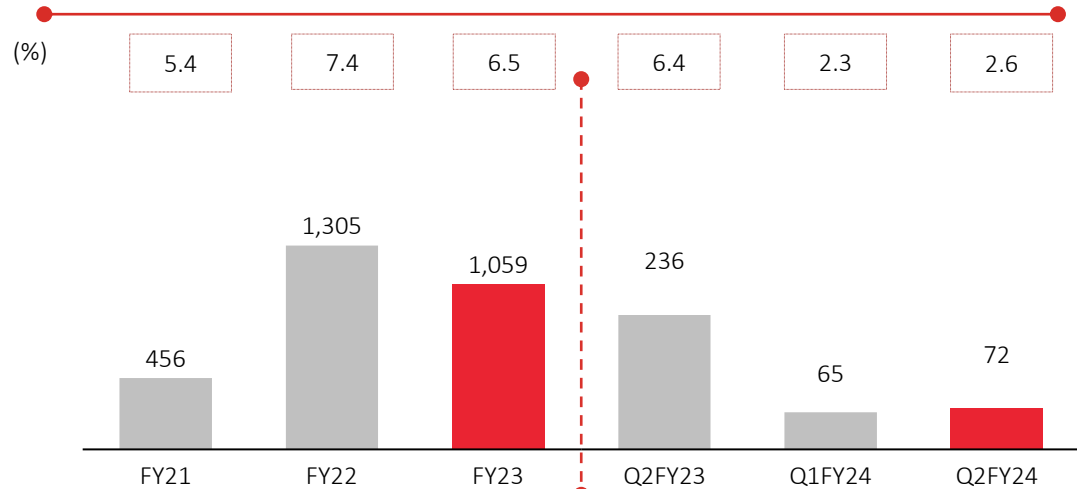
### Volumes



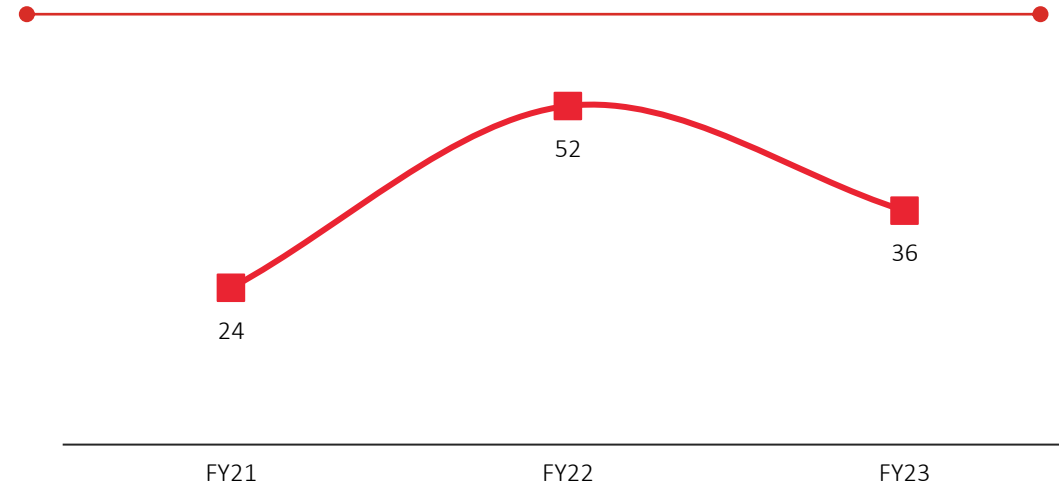
### Revenue (₹ Cr)



### EBITDA (₹ Cr) & EBITDA Margins (%)



### ROCE (%)





# NETWORK LEADER IN INDIAN SUPPLY CHAIN

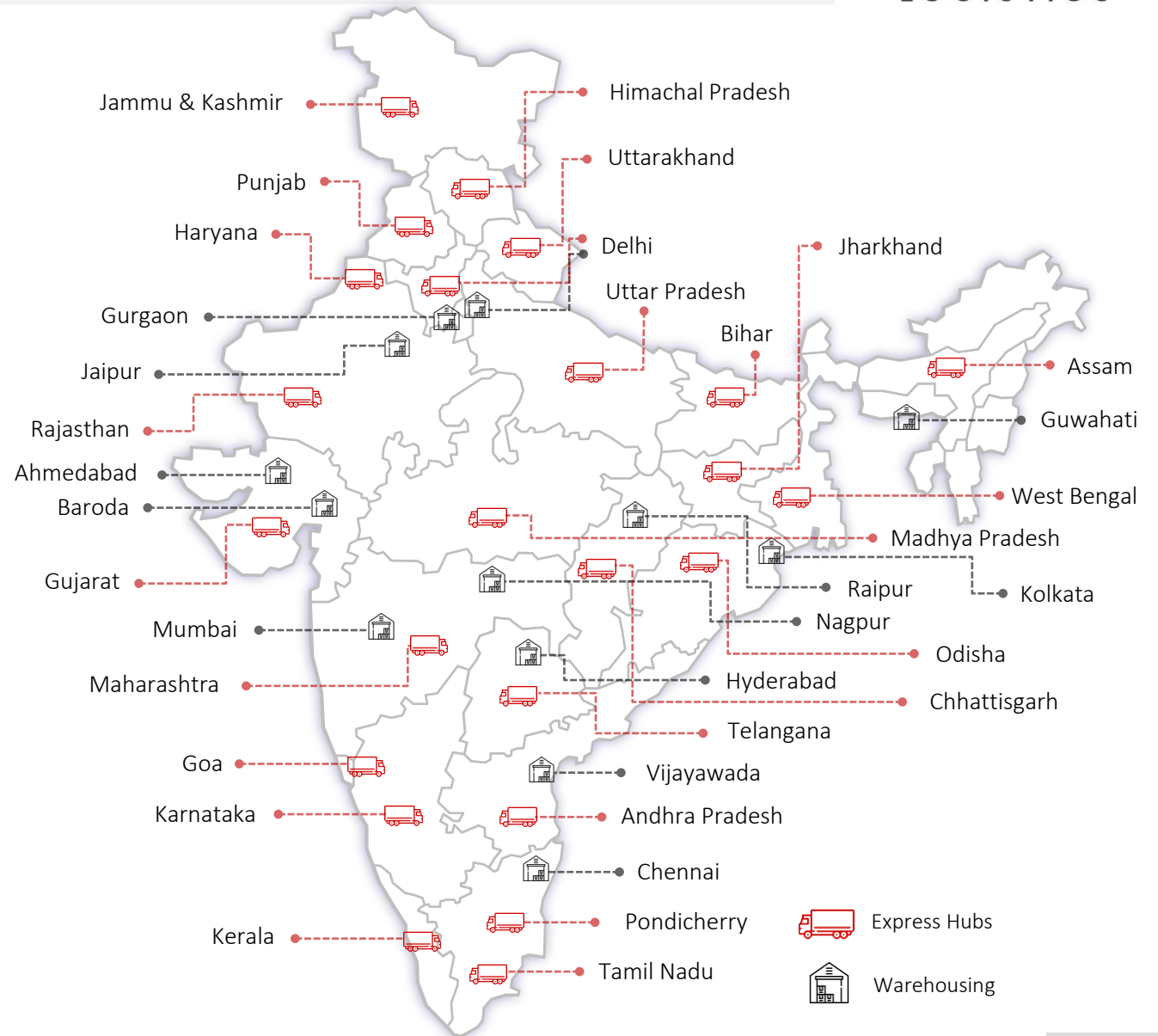
## UNIQUE COMBINATION OF EXPRESS + CONTRACT LOGISTICS

**99%** OF PINCODES<sup>^</sup> SERVICED

**150+** WAREHOUSE & DISTRIBUTION CENTERS

**5000+** VENDOR NETWORK TRUCKS

**~10 MN** SQ.FT OF DISTRIBUTION + WAREHOUSING SPACE



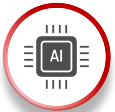
## Back-end



Pick Up & Delivery Automation



Hub Automation



AI-led Network Design



GEMS\* 2.0

## Front-end



CRM system



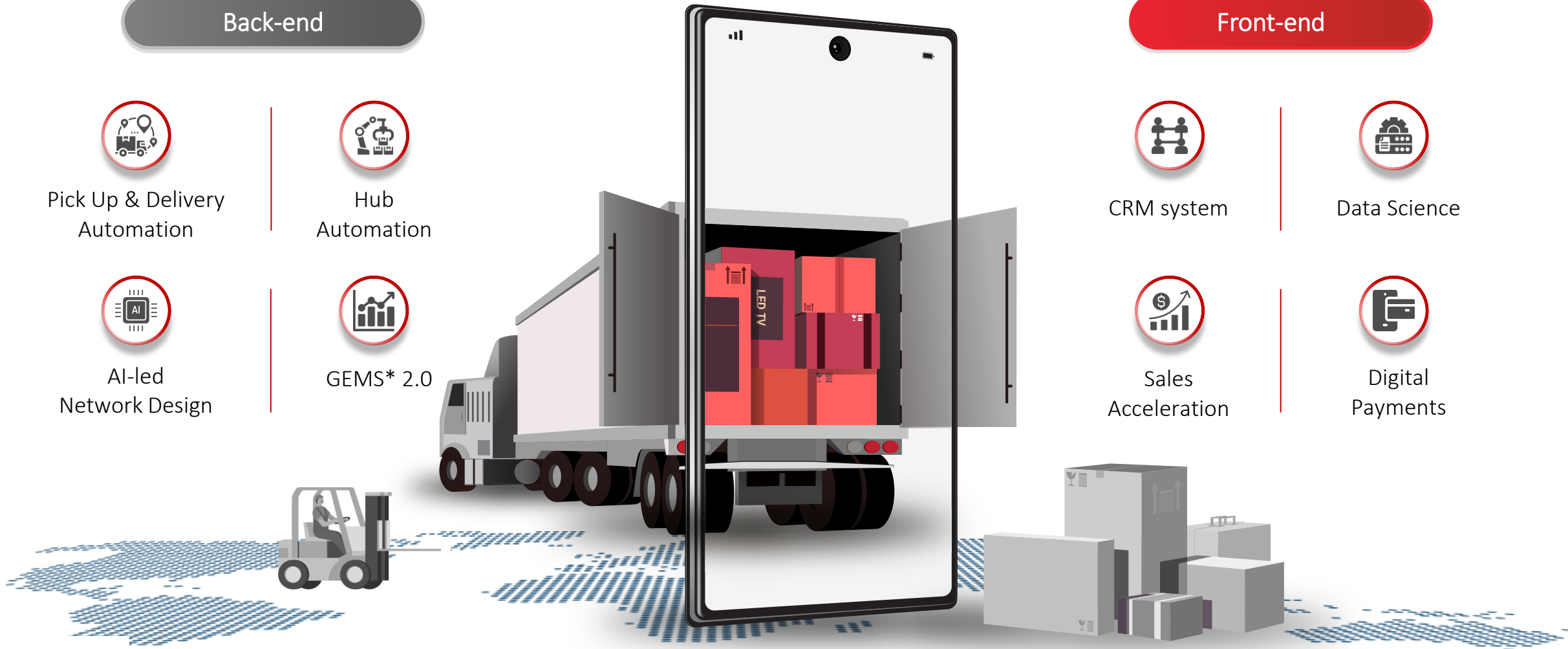
Data Science



Sales Acceleration

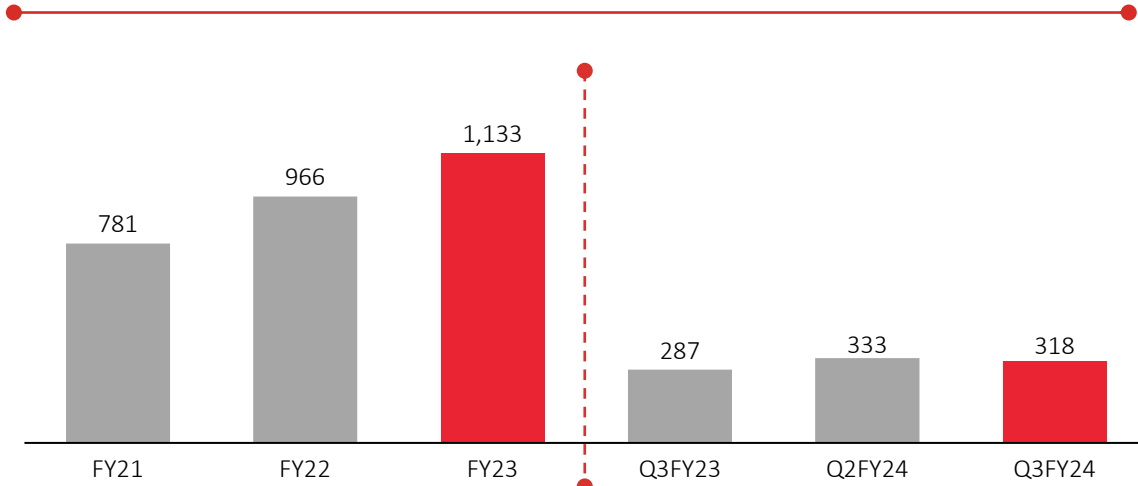


Digital Payments

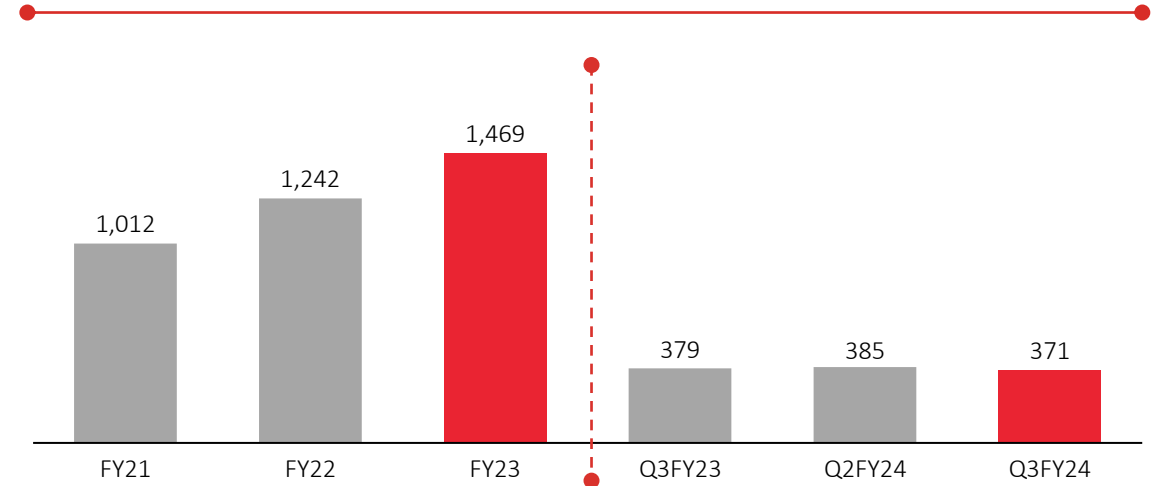


# EXPRESS BUSINESS - KEY FINANCIAL TRENDS

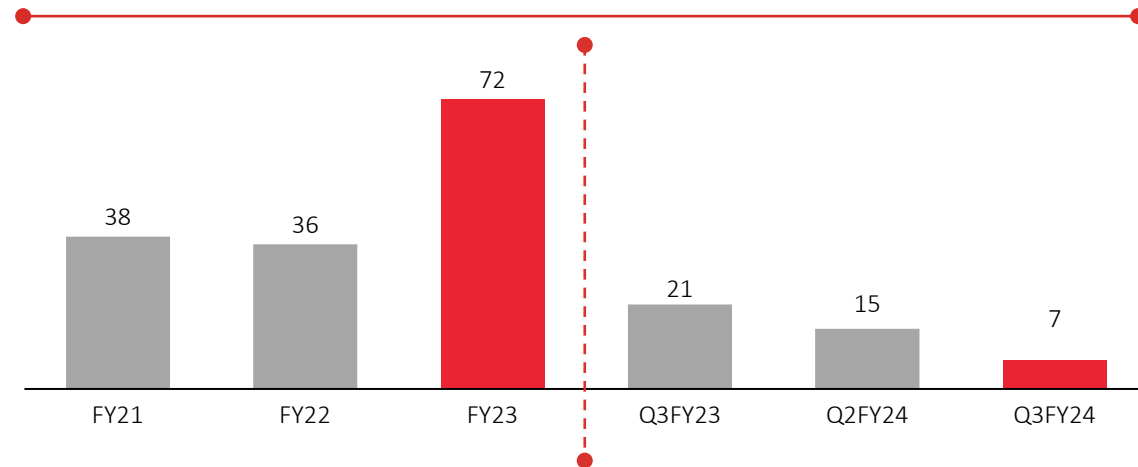
GESCPL - Volumes ('000 MT)



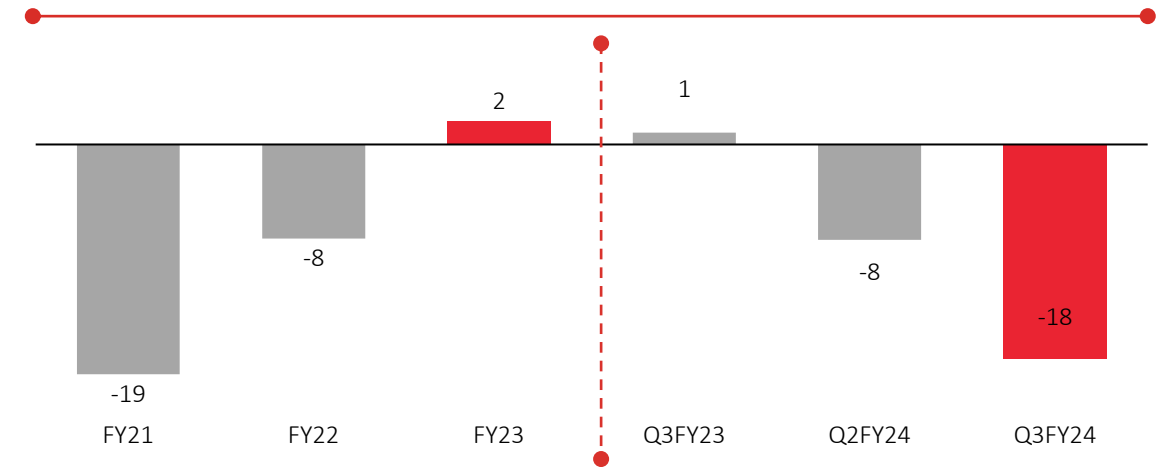
GESCPL - Revenue (₹ Cr)



GESCPL EBITDA (₹ Cr)



GESCPL PBT (₹ Cr, Pre-exceptions)

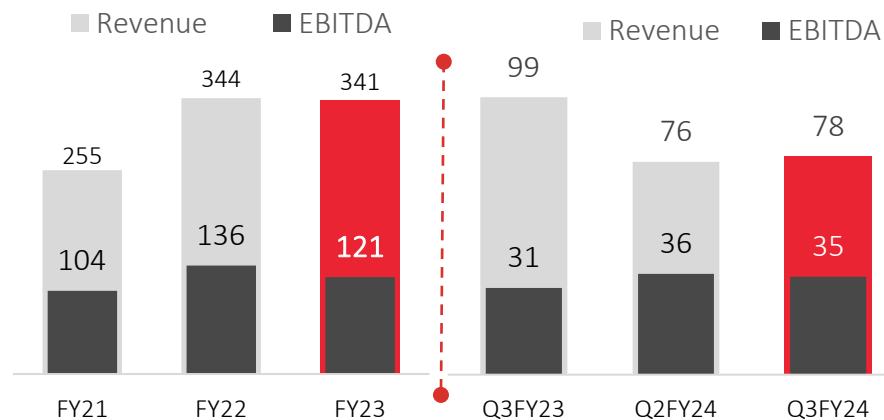


# CONTRACT LOGISTICS - KEY TRENDS & UPDATES

## Key Update:

- The Contract Logistics business got transferred to our 100% subsidiary Allcargo Supply Chain Private Limited on 17 May 2023. The Company bought this remaining 38.87% stake in the JV ACCI for a consideration of INR 163 cr.
- At the same time, Allcargo has sold its 61.13% stake in JV housing the custom clearance business, thereby fully exiting this non-core business for a consideration of INR 39 cr.

Contract Logistics - Revenue & EBITDA  
(₹ Cr, assuming 100% ownership)



## CORE CAPABILITIES



50

WAREHOUSES  
ACROSS INDIA

~5 Mn

WAREHOUSE  
SPACE UNDER  
MANAGEMENT (SQ. FT)

~95%

CURRENT WAREHOUSE  
UTILIZATION

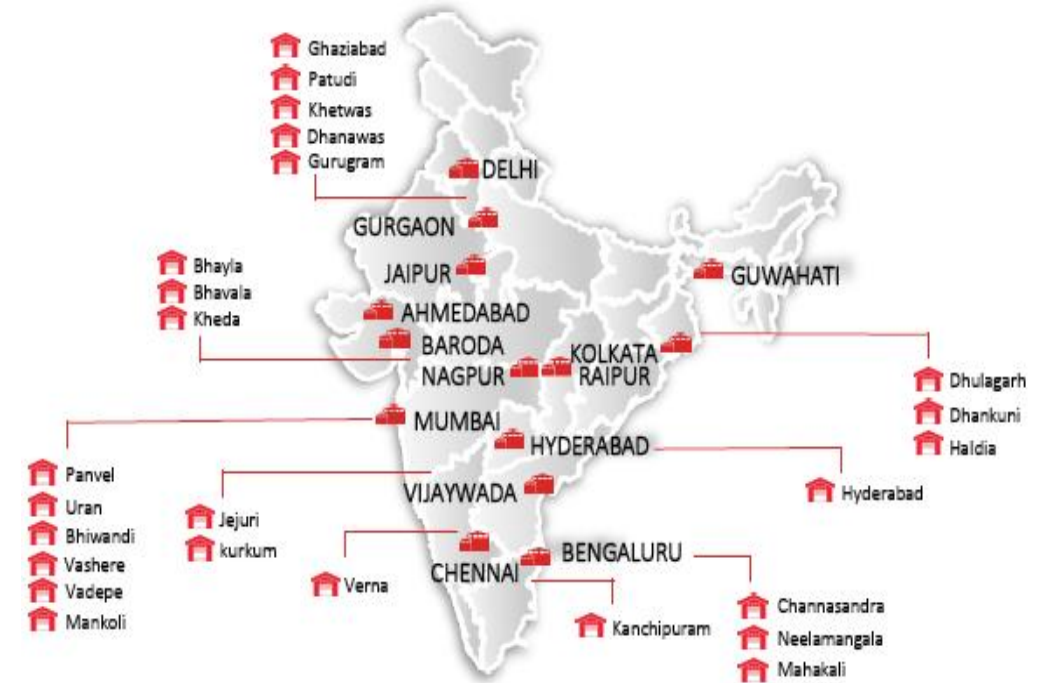
45

WAREHOUSE LOCATIONS  
ACROSS INDIA

100+

CUSTOMERS  
ACROSS FOCUSED INDUSTRY  
SECTORS

## Pan India Presence



## Contract Logistics – Allcargo Supply Chain



## Revenue Mix (H1 FY24)

 Chemicals, Food & Pharma 35-40%



Chemical, Food & Pharma Warehousing

- State of the art warehousing space
- Equipped with skills to specially pack granules and semi liquid chemicals
- Orbiter System solution
- Best practices for safety and compliance like regular safety drills, temperature monitoring and audits
- Highly trained and competitive manpower gives us an edge to understand difficulties in warehousing

 E-commerce 35-40%



E-commerce & Retail Solutions

- Fully and semi-automated warehouse solutions
- Dedicated and shared warehouse and transport solutions
- We match up to the demands of this dynamic sector
- Advanced stock management system
- Introduced put-to-light and pick-to-light operating models

 Auto/Industrial 18-20%



Automotive & Engineering Solutions

- In-plant logistics, line-feeding and quality checks
- Product line packaging and value-added service
- Aftermarket distribution and reverse logistics services
- Yard management, order management and machine critical order management
- Finished goods warehousing and distribution centre management



# SHOWCASE #1: INCREASING EFFICIENCY FOR ONE OF INDIA'S LARGEST CHEMICAL MANUFACTURER



- ASCPL efficiently manages approximately **6,000** Pallet Position Facility keeping about **4,000+ Tons** of material
- Proper **segregation of HAZ and Non-HAZ** material as per their MSDS compatibility
- Met the **KPI / SLA** consistently
- **300+** SKUs, about **1,500** Batches and handled in excess of monthly **500k** quantity catering 70+ locations across India
- Accommodated increase in capacity from **2,000** Pallet Positions to **5,700 Pallet Positions in the last 3 years**
- Stock accuracy of **100%** maintained **since last 3 years**
- Awarded as **Best Warehouse service Provider** measured on Safety, Sustainability, Social responsibility & Services for the last 2 years

## Key Challenges

- Storage capacity management and resource management
- Mixed batch receipts
- Not having space for any value-addition
- High cost of primary and secondary transportation
- Difficult to arrange vehicles for last mile delivery
- Difficult to manage cut-off for inbound and outbound due to space constraints

## Values Delivered

Innovation in stores management & order processing

Support in inventory management as per Safety norms

Increase in production throughput

Reduction in lead time to delivery of goods to dealers

Reduction in cost of damages

Increase in sales

### German Manufacturer of Rolling Element Bearings



#### Bearing & Seal Manufacturer - SOW

- Inbound – Pallet In & Pallet Out operations, Receiving from Plant & Suppliers (Local & Imports)
- Manpower Management
- Inventory Management
- Repackaging
- Dispatch (Local & Exports)

#### Manpower

- 120+ staff at site

#### Area Management

- BIN Locations – 14,000+
- SKU – 800+
- Total Area – 70,000/- Sq. ft.

#### KRA Management

- KPI Management
- 5S & KAIZEN

#### Quality & Safety

- Strict adherence to SOPs based on customer's operations standards
- Find & Eliminate unsafe conditions in operations

#### Training & Manpower Development

- Periodically training to be provided to site staff as per SOPs and operations standards.
- Appreciation from the Customer



EXPERIENCED  
MANAGEMENT TEAM

# BOARD OF DIRECTORS



**SHASHI KIRAN SHETTY**

Founder & Executive Chairman

A pioneer in logistics industry and a visionary, first generation entrepreneur. He is the founder of Allcargo and led its global expansion. Besides several awards for his contributions to the industry, he has also been conferred with highest civilian honor as 'Distinction of Commander of the Order of Leopold II' by H.M. King Philippe of Belgium.



**ADARSH HEGDE**

Managing Director

Associated with Allcargo Logistics since inception and highly acclaimed for his industry knowledge. He set up CFS business for the company & drives growth through his exemplary contributions to international supply chain business and new ventures.



**ARATHI SHETTY**

Non-Executive Director

A leader with strong focus on sustainability and highly regarded for contributions beyond business. Her focus on education of underprivileged students, support to sports, covid relief and several other social causes have given hope and life to many people.



**KAIWAN KALYANIWALLA**

Non- Executive Director

A senior counsel with sharp focus on governance. He is a Solicitor and Advocate of the Bombay High Court & Senior Partner in a prestigious law firm. He is on the investment committee of a SEBI registered real estate fund and NBFC and serves on other reputed boards.



**NILESH VIKAMSEY**

Non- Executive, Independent Director

Senior member of the Institute of Chartered Accountants of India (ICAI) since 1985 and holds a diploma in Information System Audit (DISA) of the ICAI. He is senior partner at KKC & Associates LLP (Formerly - Khimji Kunverji & Co LLP) - an 85-year-old Chartered Accountants firm



**RADHA AHLUWALIA**

Non-Executive, Independent Director

Highly regarded mentor and business leader. She was associated with IMA as Managing Director for over 15 years and has worked at Lufthansa and World Bank. She has created leadership networks and is highly committed to the development of startup ecosystem, employment generation etc



**Hetal Gandhi**

Non-Executive, Independent Director

Experience spanning three decades across the spectrum of financial services financial services encompassing private equity, infrastructure development / financing and investing, corporate lending, mergers and acquisitions, and capital markets He continues to serve as an Independent Director on the Board of well-known companies, both listed and private.



**SIVARAMAN NARAYANASWAMI**

Non- Executive, Independent Director

Seasoned business leader with close to 40 years of experience as a finance professional and business leader. His expertise lies in strategy, business planning, organization building, capital raising, mergers and acquisitions, and investor relations. His last assignment was as MD & Group CEO at ICRA Ltd

# MANAGEMENT TEAM - ALLCARGO LOGISTICS



**RAVI JAKHAR**

Group Chief Strategy Officer

A thought leader with a unique blend of entrepreneurial, management and advisory experience across diverse sectors including logistics, electronics, deep tech, sports and organic food. He earned his B. Tech from IIT BHU and attended a course on entrepreneurship at Harvard Business School.



**DEEPAL SHAH**

Group Chief Financial Officer

A proven leader with over 20 years experience in diverse fields such as Forwarding, Brokerage, Global Logistics Networks, Finance, Legal, Taxation etc. He has worked with DHL and ITC previously. He is a Chartered Accountant with a management degree from Bajaj and AMP from ISB & Kellogg.



**KAPIL MAHAJAN**

Global Chief Information & Technology Officer

Passionate leader with industry experience that spans into supply chain and logistics, consulting, technology and more. Prior to joining Allcargo, he has been associated with Safe Express and IBM Global Services, and had global stints across USA, Europe and Southeast Asia for Fortune 500 companies.



**INDRANI CHATTERJEE**

Group Chief People Officer

Highly accomplished HR professional with over 20 years of experience with large global companies such as PwC, Vodafone and PepsiCo. She also has international exposure handling clients in a cross-cultural environment from across the Globe. She holds PGCHRM from XLRI.



**G.S. RAVI KUMAR**

Chief Information Officer

Business oriented IT leader with over 30 years of demonstrated experience in strategizing, planning, developing and implementing cutting edge IT solutions. He has successfully developed Allcargo GATI's highly rated ERP GEMS.



**SUSHIL RATHI**

Director, Allcargo Supply Chain

Four decades of experience across sales, distribution, marketing, and supply chain management. Prior to ASCPL, he worked with Mahindra Logistics. Has been honoured with the 'Supply Chain Visionary of the Year' award by Express Logistics and Supply Chain Leadership Awards.



# MANAGEMENT TEAM - ECU WORLDWIDE



**TIM TUDOR**  
CEO

An industry veteran with three decades of experience in shipping and logistics industry. Joined ECU as Regional CEO and led many initiatives driving growth. Prior to joining ECU Worldwide, he served as the COO at Vanguard Logistics and has completed his education at University of Colorado at Boulder.



**DMITRIY IOFFE**  
CCO LCL

Highly recognised commercial leader with rich experience in ocean transportation, freight forwarding, air freight, and transportation management. He excels in building sales organization focused on business and sales acceleration with customer-centricity and focus on leveraging digital tools and technology.



**SIMON SACHU**

CCO, Global Air, FCL & Procurement

An industry veteran with 20+ years. He served as Regional CEO of Asia Pacific and prior to that was responsible for ocean freight portfolio growth. Prior to joining ECU, he has worked with Agility, DB Schenker and Toll.



**UDAY SHETTY**  
COO

An all-round professional with great success in finance and operations. He has spearheaded the transformation of global operations for ECU Worldwide. He joined ECU in 2001 and served as Regional CEO before becoming COO in 2019. He is a Chartered Accountant by education.



**VAISHNAV SHETTY**  
CDO

A leader with digital first mindset, he leads digitalization and technology initiatives through integration of diverse tools and initiatives across group companies. He was instrumental in launching ECU360 and driving its global adoption. He earned his bachelors degree from the prestigious Emory University.



**CLAS THORELL**

Global Head - LCL Product & Yield Management

Business leader with over two decades of experience in the shipping industry. Before joining ECU, he has spent over 9 years with Panalpina as Global Head of Ocean Freight LCL. He has also worked with DHL Global Forwarding in multiple functions and managed their LCL product in the Asia Pacific region.



**SALEEM NAZIR**  
CFO

An astute finance professional who has worked on transforming finance function at ECU across multiple aspects which includes designing finance services, cost optimisation, increased value-addition and ensuring sustainable growth. He served in different region roles at ECU across Middle East, Kenya, South Africa and UK.



**MARIAH PEDERSEN**  
CHRO

Accomplished HR leader with over two decades of experience in various industries, including manufacturing, consulting, logistics and banking. Before joining ECU, she has been a part of Maersk, Siemens, Logicalis amongst others.



**MARC STOFFELEN**  
Global Head KAM

He has been with the organization since inception. He has spearheaded centralizing of product and service offerings, tariffs and strategic solutions for ECU Worldwide's global key accounts.



**ASHISH MATHUR**  
CIO

He is a well-regarded IT leader and has played strategic roles at Fidelity (FIS), Aon Hewitt, Barclays bank and WNS and Maersk, where he was instrumental in setting up robotics practice.



# MANAGEMENT TEAM – ALLCARGO GATI



**PIROJSHAW (PHIL) SARKARI**

MD and Chief Executive Officer - GESPL CA by profession with decades of leadership experience along with immense business and Industry knowledge. Known for his instrumental role in setting up UPS and achieved unprecedented growth in Mahindra Logistics



**ANISH MATTHEW**

Chief Financial Officer  
Strategic leader with 19+ years of experience in leadership & advisory role across financial & business initiatives, organization transformation and cost reduction



**Mr. Uday Sharma**

*Chief Commercial Officer*

Logistics and Supply Chain expert with experience of 25+ years. He has a strong background in customer insight, large enterprise value selling, large complex deal management. In the past he has been a part of Delhivery, Spoton and Safexpress.



**G. S. RAVI KUMAR**

*Chief Information Officer*

IT expert with 20+ years of experience in building and scaling platforms, credited for Developing & implementing a customized ERP solution at GATI



**SANDEEP DIGAMBAR KULKARNI**

*Chief Operating Officer - GESPL*

22+ years of experience across large companies like L&T, Amazon, Jio Mart, and Tata Cliq, besides serving the Indian Navy. His last stint was with Tata Cliq as Chief Supply Chain Officer.



**SHRIKANT NIKAM**

*Vice President Operations*

Rich and diversified experience of 25+ years across SCM, Logistics, Information Technology and Industrial Engineering domain. In past he headed diversified business in Mahindra Logistics, UPS Jetair express and Allcargo Gati



**PALANI BALASUNDARAM**

*Head Digital Marketing*

Metrics driven, digital media specialist with two decades of experience. Provided high impact insights to several Fortune 500 companies including Hewlett-Packard, Boeing, Sony, Disney, among others.



**MEHERNOSH N. MEHTA**

*Chief HR Officer*

Rich and diversified experience of 19+ years across Consumer, Pharmaceuticals, Logistics and Engineering sectors with top brands like Asian Paints, Sanofi, Tata Group, Mahindra Logistics and Welspun



**RAJESH GOWRINATH**

*Senior Vice President - Sales*

20+ years of experience in sales and a professional with commercial experience in turning around business's and creating high productive teams, In past he headed the E-com part for the Blue dart.

# CONSOLIDATED INCOME STATEMENT - QUARTERLY

Particulars (₹ Cr)	Q3FY24	Q3FY23	Y-o-Y	Q2FY24	Q-o-Q
Revenue from Operations	3,212	4,127	-22%	3,307	-3%
Expenses	3,100	3,874		3,189	
EBITDA	111	253	-56%	118	-6%
<i>EBITDA Margin (%)</i>	3.5%	6.1%		3.6%	
Other Income	12	1		29	
Finance cost	38	20		37	
Depreciation and amortisation expenses	104	53		107	
<b>PBT before associates, joint ventures</b>	<b>-19</b>	<b>181</b>	<b>NA</b>	<b>4</b>	<b>NA</b>
Share of profit from associates and joint ventures	-11	-6		3	
Exceptional Items	34	2		10	
<b>Profit before tax</b>	<b>4</b>	<b>176</b>	<b>-98%</b>	<b>17</b>	<b>-78%</b>
Tax expense	-14	30		1	
<b>PAT</b>	<b>17</b>	<b>146</b>	<b>-88%</b>	<b>16</b>	<b>7%</b>
<i>PAT Margin (%)</i>	0.5%	3.5%		0.5%	
Basic EPS (INR)	0.11	1.47		0.22	



# CONSOLIDATED INCOME STATEMENT – QUARTERLY - ASCPL

Particulars (₹ Cr)	Q3FY24	Q3FY23	Y-o-Y	Q2FY24	Q-o-Q
Revenue from Operations	78	99	-21%	76	3%
Expenses	43	68		40	
EBITDA	35	31	11%	36	-5%
<i>EBITDA Margin (%)</i>	44.2%	31.5%		47.8%	
Other Income	1	0.6		2	
Finance cost	8	6		10	
Depreciation and amortisation expenses	26	19		28	
<b>Profit before tax</b>	<b>2</b>	<b>6</b>	<b>-76%</b>	<b>1</b>	<b>28%</b>
Tax expense	-0.1	1.7		0.5	
<b>PAT</b>	<b>2</b>	<b>5</b>	<b>-66%</b>	<b>1</b>	<b>130%</b>
<i>PAT Margin (%)</i>	2.1%	5%		0.9%	
Basic EPS (INR)	0.07	0.21		0.03	



## Proposed Transaction (under single Composite Scheme of Arrangement)

- Allcargo Logistics (ACL) to demerge its ISC business and support function into a separately listed entity, Allcargo ECU Limited (AEL).
- ASCPL (entity holding CL business) and GESPL (operating entity of express business) will then merge into Allcargo Gati (AGL).
- As last step under the same Scheme, Allcargo Gati (housing the CL and Express businesses post the above step) to merge into Allcargo Logistics (post demerger of ISC business)

## Share Entitlement and Share Swap Ratio

- **Proposed demerger** : 1 equity share of AEL of Rs. 2 each fully paid up, for every 1 equity share of ACL of Rs 2 each fully paid up
- **Proposed merger of ASCPL into Allcargo Gati**: 2 equity shares of Gati of Rs. 2 each fully paid up, for every 10 equity shares of ASCPL of Rs. 10 each fully paid up
- 1 RPS of Gati of Rs. 10 each fully paid up, for every 1 OCRPS of ASCPL of Rs. 10 each fully paid up (option of conversion on OCRPS has been rescinded by the holder of OCRPS)
- **Proposed merger of GESPL into Allcargo Gati**: 3,475 equity shares of Gati of Rs. 2 each fully paid up, for every 10 equity shares of GESPL of Rs. 2 each fully paid
- **Proposed merger of Allcargo Gati into Allcargo Logistics (post ISC demerger)**: 63 equity shares of Allcargo Logistics of Rs. 2 each fully paid up, for every 10 equity shares of Gati of Rs. 2 each fully paid

### The scheme also entails the cancellation of:

- Allcargo Gati's current shareholding in GESPL (upon merger of GESPL into Gati)
- ACL's current shareholding in ASCPL, GESPL & Allcargo Gati (upon merger of Allcargo Gati into Allcargo Logistics)

### Appointed Date

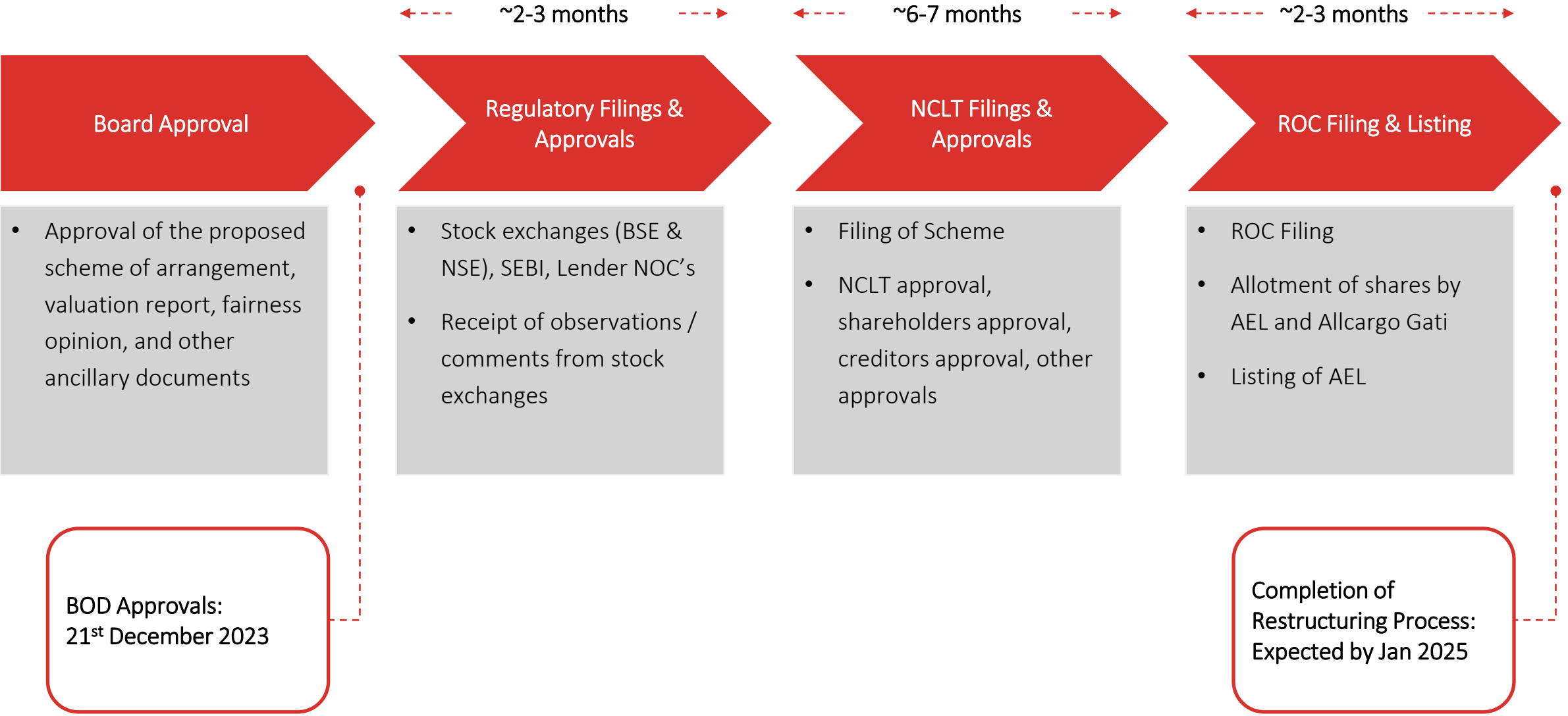
- 1<sup>st</sup> October 2023 : Allcargo Logistics to demerge its ISC business and support function
- 1<sup>st</sup> October 2023 : ASCPL and GESCPL to merge into Allcargo Gati
- Effective Date\* : Allcargo Gati to merge into Allcargo Logistics

### Approvals Required

- SEBI and Stock Exchanges
- NCLT – Mumbai
- Equity Shareholders
- Regulatory Authorities and Income Tax Authority

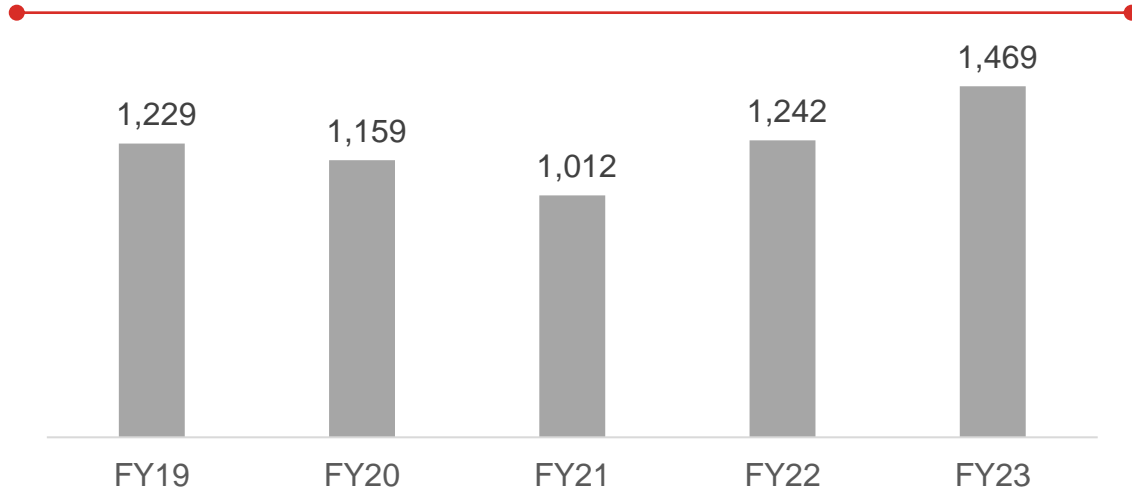
- In conclusion, shareholder of Allcargo Logistics will get 1:1 share in Allcargo ECU Limited in addition to their holding in Allcargo Logistics.
- Shareholders of Allcargo Gati (other than Allcargo Logistics itself) will get 63 equity shares of Allcargo Logistics (post ISC demerger) for every 10 equity shares held by them. This factors in 3:1 bonus approved by shareholders of Allcargo December 2023.

# KEY MILESTONES, INDICATIVE TIMELINES & APPROVALS REQUIRED

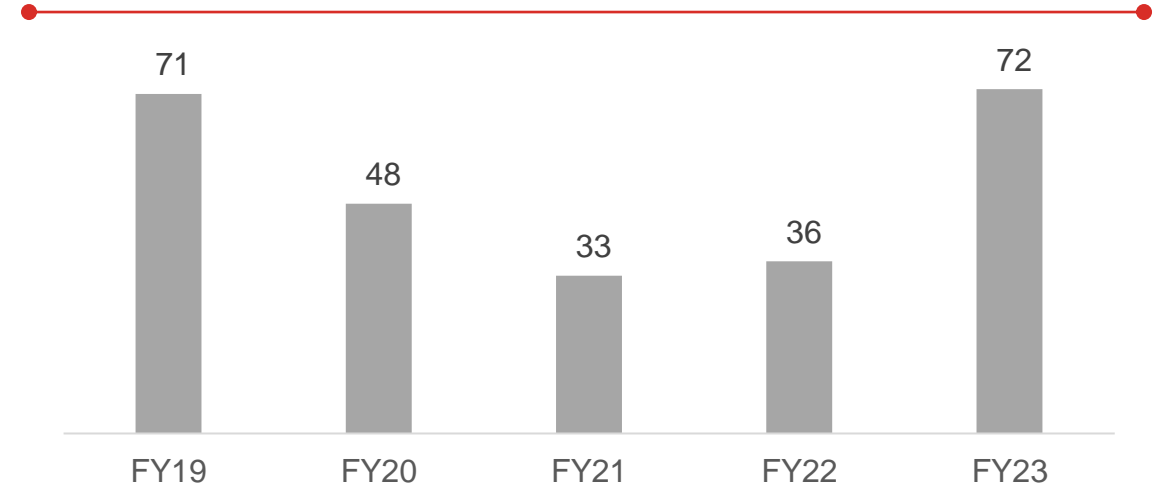


# OPERATING BUSINESS: KEY FINANCIAL TRENDS

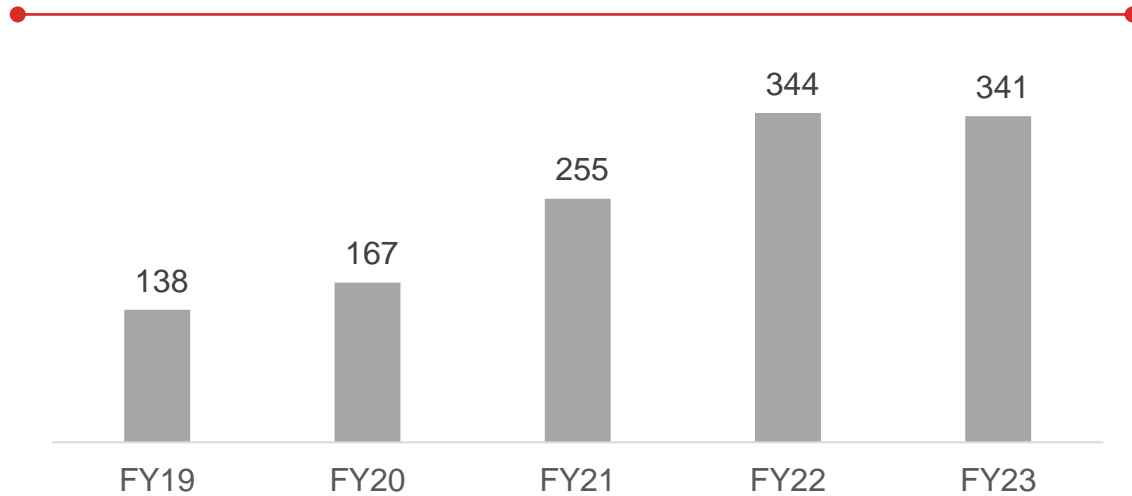
Express Business Revenue (₹ Cr)



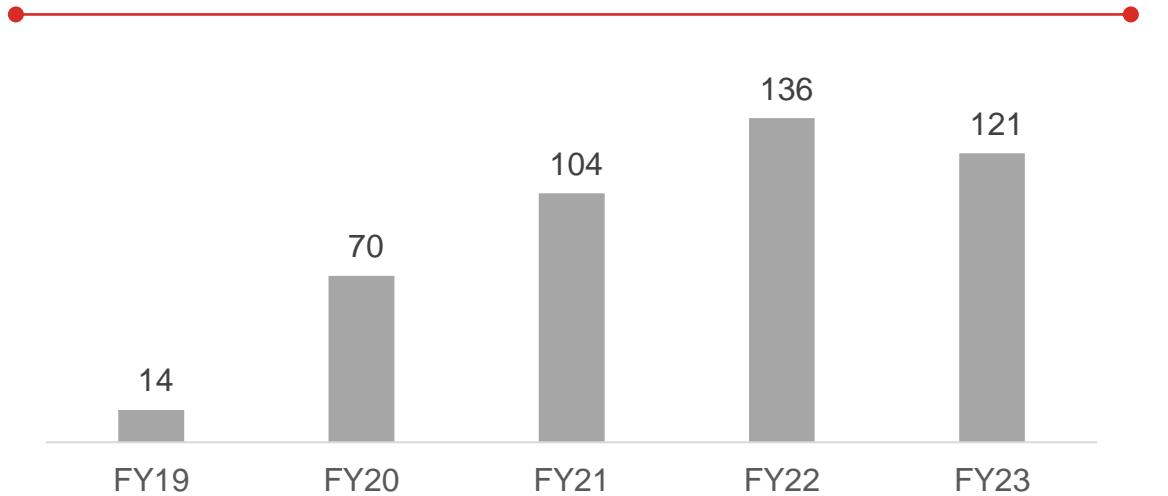
Express Business EBITDA (₹ Cr)



Contract Logistics Revenue (₹ Cr)



Contract Logistics EBITDA (₹ Cr)



# Thank You



Investor Relations

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