To, Manager-Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 **9**	To, Manager - Listing Department Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

November 10, 2022

Dear Sir/Madam,

This has a reference to our intimation letter dated November 10, 2022 wherein the Company has submitted Investor Presentation, inter-alia, to the Stock Exchanges, pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, please find enclosed herewith revised Investor presentation, for the purpose of revision carried out in the following slides:

9	Key Updates –Blackstone Transaction	Haryana LRD is 224 mn	Haryana LRD is 224 cr
11	Key Business Segments-Q2FY23	TransIndia Q2FY23 EBITDA is Rs 17 crore	TransIndia Q2FY23 EBITDA is Rs 1.7 cr (rounded off to 2 cr)

The Investor's Presentation will be available on Company's website i.e. www.allcargologistics.com.

Kindly take the same on the record and inform all your constituents accordingly.

Thanking you,
Yours faithfully,

DEVANAND PARSHOTTAM MOJIDRA

Digitally signed by DEVANAND PARSHOTTAM MOJIDRA
Date: 2022.11.10 15:09:04 +05'30'

Allcargo Logistics Limited

SAFE HARBOR

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Allcargo Logistics Limited** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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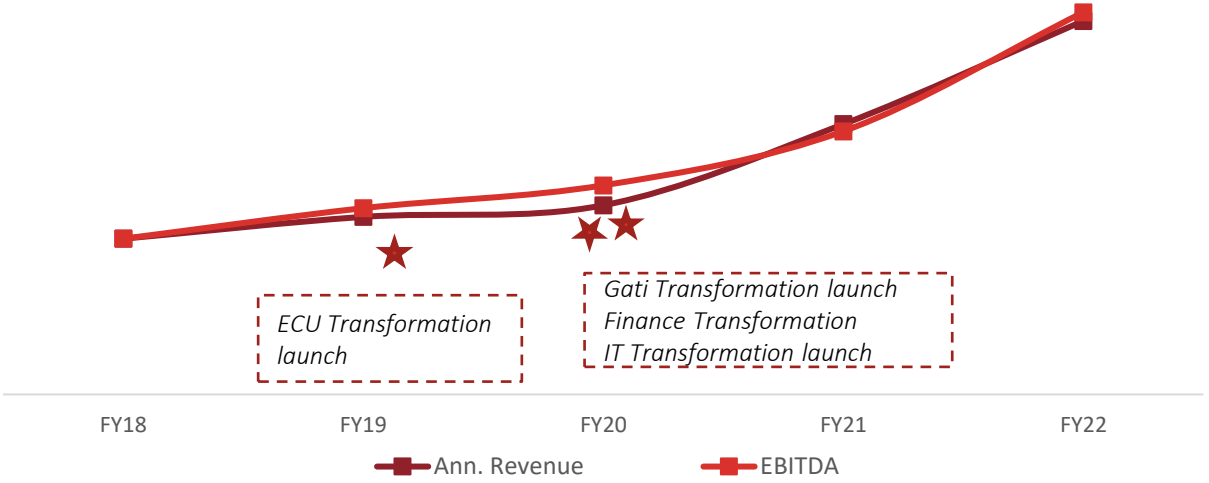
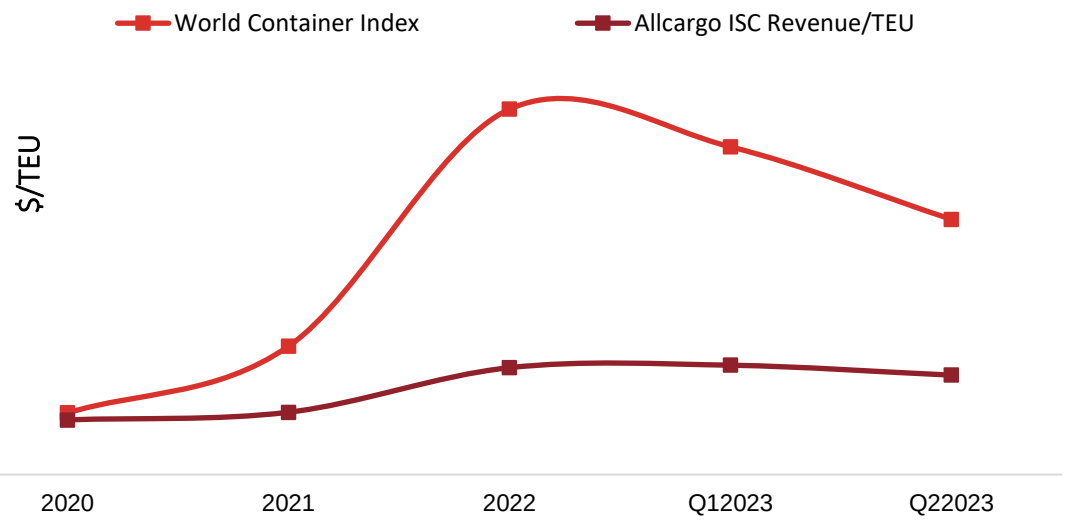
ROBUST BUSINESS GROWTH

CONSOLIDATED REVENUE (FY18 - FY22) → *35% CAGR* *3.3x*

CONSOLIDATED EBITDA (FY18 - FY22) → *42% CAGR* *4.0x*

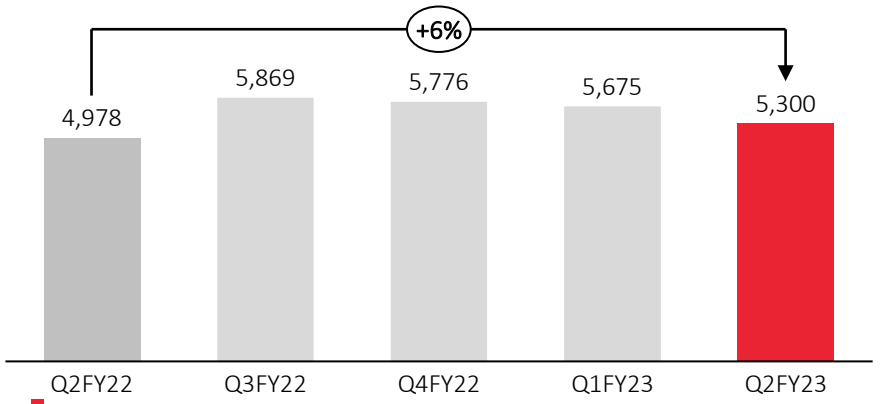


LIMITED IMPACT OF FREIGHT RATES ($)

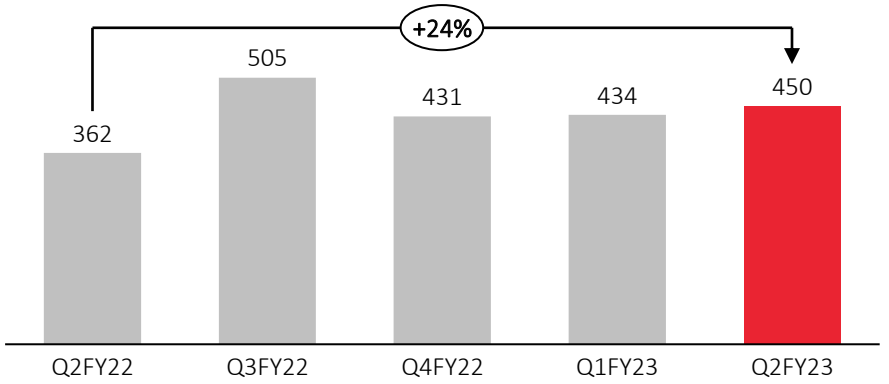


STRONG MOMENTUM DRIVEN BY TRANSFORMATION

Revenue^ (₹ Cr)



EBITDA^ (₹ Cr)



^ excludes other income and ACCI

Q2 & H1FY23 - KEY BUSINESS HIGHLIGHTS

allcargo logistics

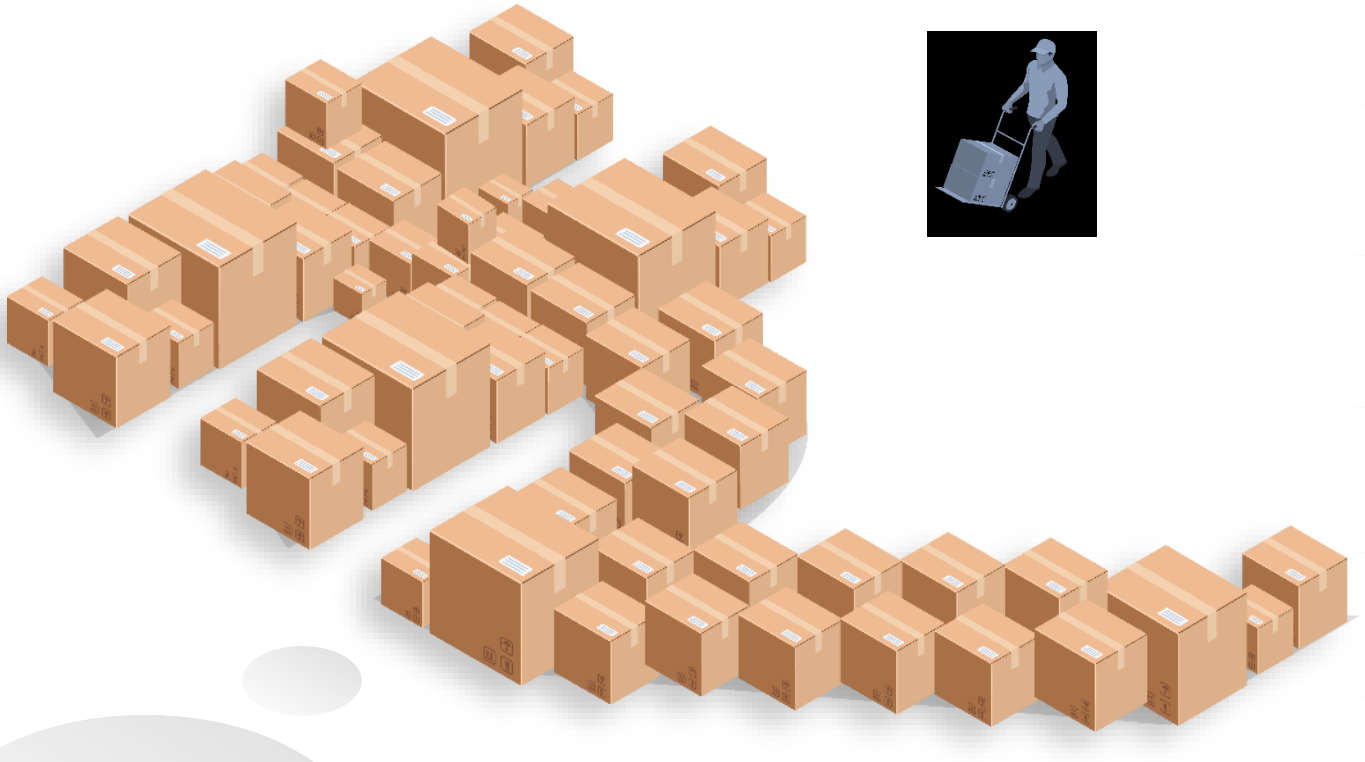
Q2FY23		H1FY23	
Revenue^	₹ 5,300 crs	Revenue^	₹ 10,975 crs
	6% Y-o-Y		30% Y-o-Y
EBIDTA^	₹ 450 crs	EBIDTA^	₹ 884 crs
	24% Y-o-Y		53% Y-o-Y
PAT*	₹ 226 crs	PAT*	₹ 474 crs
	2% Y-o-Y		68% Y-o-Y

Key Highlights

- Transformational initiatives continues to drive performance with Allcargo Logistics reporting highest ever EBITDA margins. Consolidated revenue stood at ₹ 5,300 Crores and EBITDA stood at ₹ 450 Crores. Profit before tax excluding exceptional income stood at ₹ 352 Crores, including share of profit from associates and JVs. This robust performance and growth comes against a backdrop of economic slowdown across the world limiting opportunities for growth;
- While ocean freight rates continued its downward trend which started earlier in the year, with sharp correction in spot freight rates during the quarter. As a result, revenue for International Supply Chain (ISC) witnessed QoQ decline; however, a large part of ocean freight being a pass-through cost, profits remained strong. On the back of digital initiatives and increased focus on door-to-door shipments, the company reported highest ever EBITDA margin;
- Express logistics business under Gati continued its strong performance leading to 3x growth in EBITDA for first half of FY23 as compared to FY22. Contract Logistics business remains strong with renewed focus on creating capacity and bandwidth for growth.
- Businesses being demerged including CFS proposed to go under Allcargo Terminals also performed well. CFS business continued its market dominance across key ports of JNPT, Mundra and Chennai. The business has demonstrated resilience in times of muted macro economic environment. With a focus on digitization the business has maintained its EBIDTA margins along with a strong RoCE of over 31%. Volumes handled for the quarter stood at 139,100 TEUs as against 79,800 TEUs handled in Q2 last year.
- The equipment business of the company has been rationalized by reducing capital employed however business remains strong with current utilization near 90%.
- The board of Allcargo has approved the plan to acquire 30% stake in GKEPL from KWE group. Allcargo Logistics had acquired shareholding in Gati Limited in FY20 and had agreed in principle with KWE to discuss purchase of their shares in the main operating entity, GKEPL, at a future date on mutually agreeable terms. Now an agreement has been reached.
- The deal with Blackstone is expected to be consummated in another 3-4 weeks post which the net debt would be near zero as the LRDs and OCDs would be alienated

^ excludes other income & ACCI *PAT excluding exceptional

BIGGEST INDIAN LOGISTICS COMPANY



REVENUE^ (₹ crs)

^TOP 7 INDIAN LISTED LOGISTICS COMPANY BY FY22 REVENUE

allcargo logistics	7,653
LEADING ICD PLAYER	6,882
LEADING B2C EXPRESS PLAYER	4,410
LEADING AIR EXPRESS	4,141
LEADING CL PLAYER	3,257
LEADING FTL PLAYER	2,394
LEADING LTL PLAYER	

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MANAGEMENT ASPIRATION FOR 2026

2026 (₹ crs)	INTERNATIONAL SUPPLY CHAIN	EXPRESS + CONTRACT LOGISTICS	OTHER BUSINESSES	TOTAL
REVENUE	20,000 - 25,000	2,700 - 3,500	1,500 - 2,000	25,000 - 30,000
EBIDTA	1,700 - 2,000	400 - 500	300 - 350	2,400 - 2,700

EXCEPTIONAL SUCCESS IN ACQUISITIONS & TURNAROUND

allcargo logistics

ECU International (Asia), South Asia Terminals, Allcargo Belgium N.V., Administradora House Line C.A., AGL N.V., Asia Line, CELM Logistics SA de CV, China Consolidat[illegible] Compania Logisti[illegible]on SA., Contech [illegible]ices, Consolidad[illegible]onocaribe Conso[illegible] Global Services N.V. [illegible]SA, Ecu-Line Spain S.L. ELWA Ghana, Eurocentre Milan srl. FCL Marine Agencies B.V., Flamingo Line del Ecuador SA, FMA-LINE France S.A.S., Guldary S.A., Integrity Enterprises Pty, ECU Worldwide Tianjin, Rotterdam Frei[illegible]V, Société Ecu-Line Tunisie Sarl, FMA-Line [illegible]ng N. V., FMA-LINE Nigeria, Jordan Gulf fo[illegible]vices Agencies Co., Ports International, S[illegible]ress, Ecu Wo[illegible]mbH, Ecu Worldwide (Ho[illegible] PT Ecu Worldwide Indonesia, FCL Marine Ag[illegible] FMA Line Agencies Do Brasil, Oconca Cont[illegible] Line S.A., Allcargo Hong Kong, AGL Bangladesh Private Tradelog, Spechem Supply Chain Man[illegible]ent (Asia), CCS Shipping, China Consolidation Services Shi[illegible].V., Asiapac Logistics Mexico SA de CV, PAK DA (HK) Logistics., Ocea[illegible] de Armazenagem E Distrib[illegible]ada (Bracenter), General Export S.r[illegible]HB (Hamburg), FCL Marine Agencies GMHB (Bermen), Fasder S.A., Ecu Worldwide Peru S.A.C., Transnepal Freight Logistics Services

[redacted]

KEY UPDATES - GATI ACQUISITION & NEXT STEPS

Allcargo's acquisitions are strategy led proactive acquisitions, planned well and executed in a manner which allows for seamless integration and proper risk management.

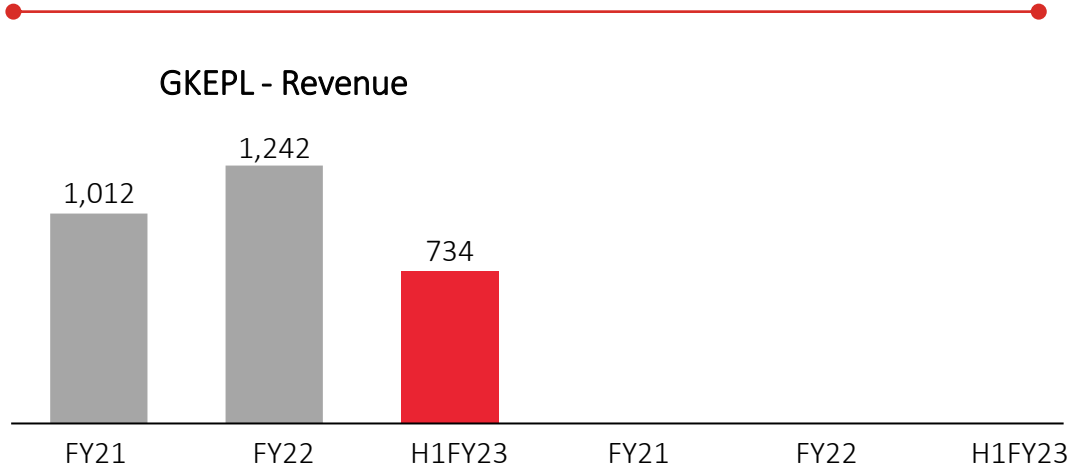
- Allcargo Logistics had acquired shareholding in Gati Limited in FY20 and had agreed in principle with KWE to discuss purchase of their shares in the main operating entity at a future date on mutually agreeable terms

- In FY20, Allcargo acquired shares of Gati from its erstwhile promoters and by way of preferential allotment and subsequently made an open offer, which got completed in FY21

- In FY22, Allcargo board approved further investment by way of additional preferential allotment and warrants.

- Now, the Allcargo Board has approved conversion of warrants in Gati and also approved acquisition of entire 30% shares from KWE Group in the operating business entity

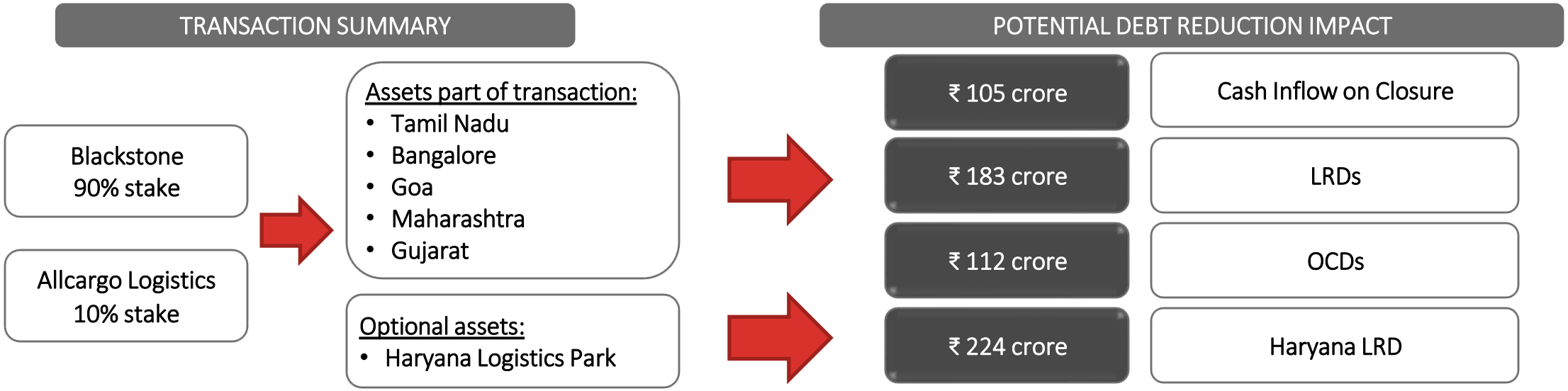
- Allcargo will acquire 1,50,000 shares of GKEPL from KWE Group for a total consideration of Rs 406.5 crores. Share Purchase Agreement will be signed in due course of time.



KEY UPDATES – BLACKSTONE TRANSACTION

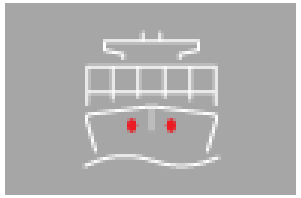
Allcargo had executed agreements with Blackstone entity, BRE Asia Urban Holdings Ltd for transfer of 90% stake in various SPVs subject to the satisfaction of closing conditions. These SPVs includes subsidiaries set up as SPVs at Telangana, Tamil Nadu, Karnataka, Gujarat, Goa and Maharashtra.

Key Update: *Subsequent, to the quarter ended September 30, 2022, major condition precedent has been fulfilled and SPA is likely to be signed in next four weeks. Post consummation of the transaction with signing of SPA, Optionally Convertible Debentures (OCDs) of ₹ 112 Cr and Lease Rental Discounting (LRDs) of approx. ₹ 183 Cr which are a part of these concerned SPVs shall get alienated from Allcargo Financials. Further, there would be an actual additional cash inflow of approx. ₹ 105 Cr on closureof the said transaction, thereby reducing the overall debt at Allcargo level by approximately ₹ 400 Cr. This reduction in debt does not factor in the additional impact of optional assets at Haryana Logistics Park.*

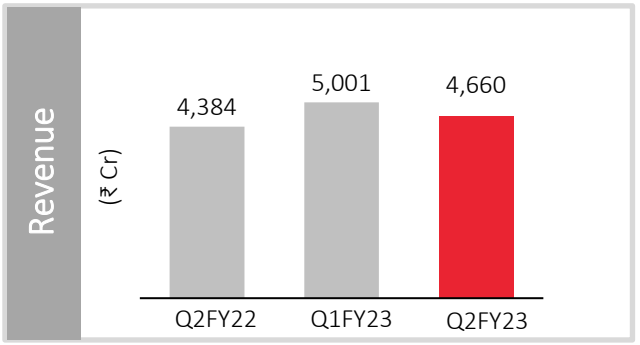


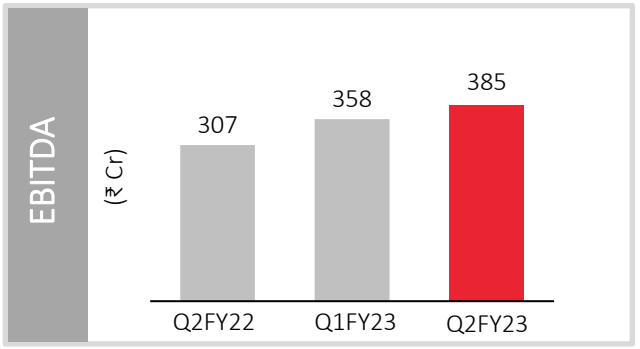
KEY BUSINESS SEGMENTS – Q2FY23

ALLCARGO LOGISTICS (ACL)

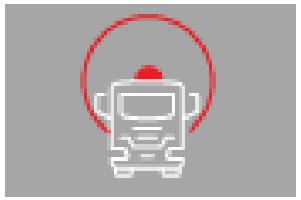


International Supply Chain

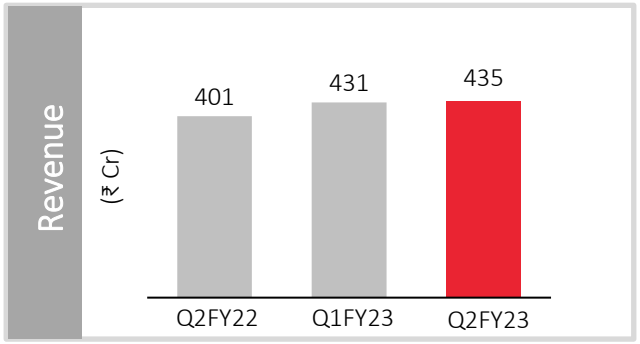


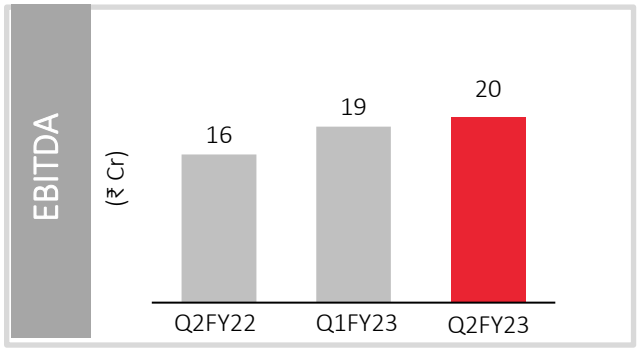


Capital Employed (₹ Cr)	ROCE*
2,234	62%



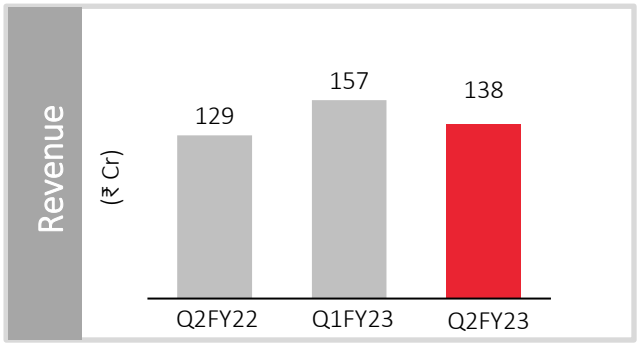
Express & Ecommerce Logistics

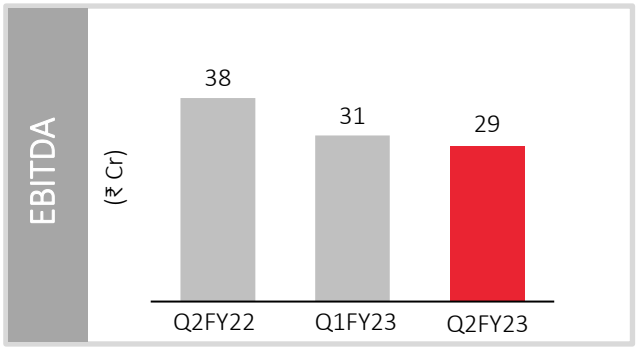




Capital Employed (₹ Cr)	ROCE*
747	-

ACCI^





^ACCI Revenue & EBITDA is not included in consolidated and is reported under JV & Associates, *Q23M Annualised

Illustrative bifurcation based demerged entities. Actuals could vary post demerger

KEY BUSINESS SEGMENTS – Q2FY23

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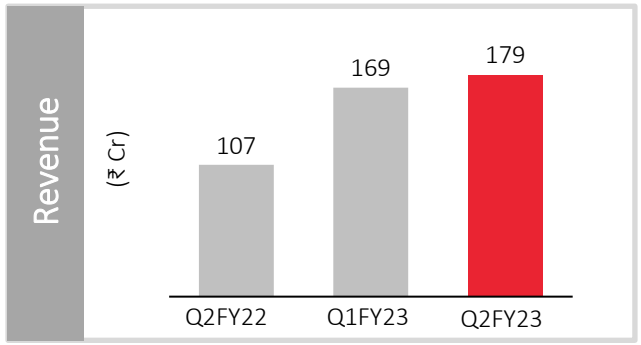
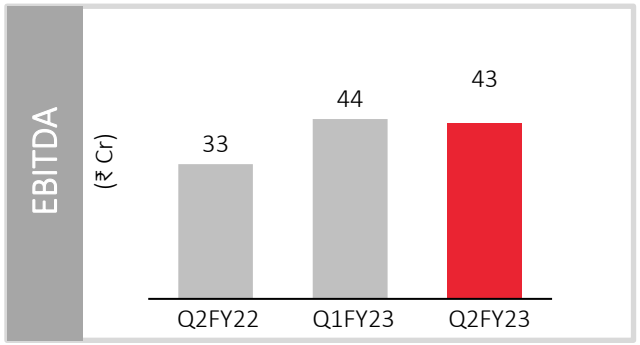
ALLCARGO TERMINALS (ATL)

CFS / ICD

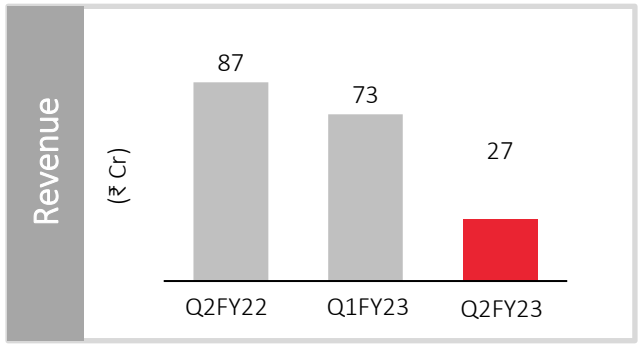


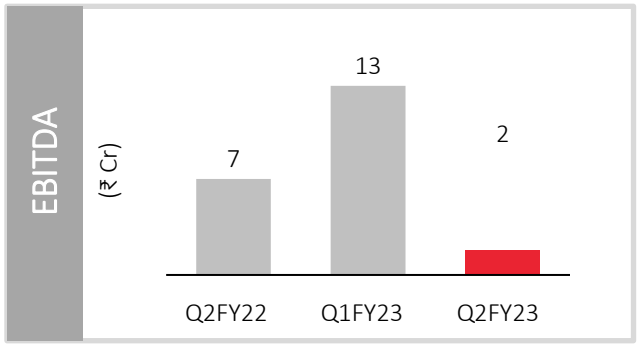


Capital Employed (₹ Cr)	ROCE*
471	31%

TRANSINDIA REALTY (TRLPL)

Equipment Hiring & Others #





Capital Employed (₹ Cr)	ROCE*
2,007	-

adjusted for corporate & unallocable expenses and assets *Q23M Annualised

Illustrative bifurcation based demerged entities. Actuals could vary post demerger

ECU WORLDWIDE

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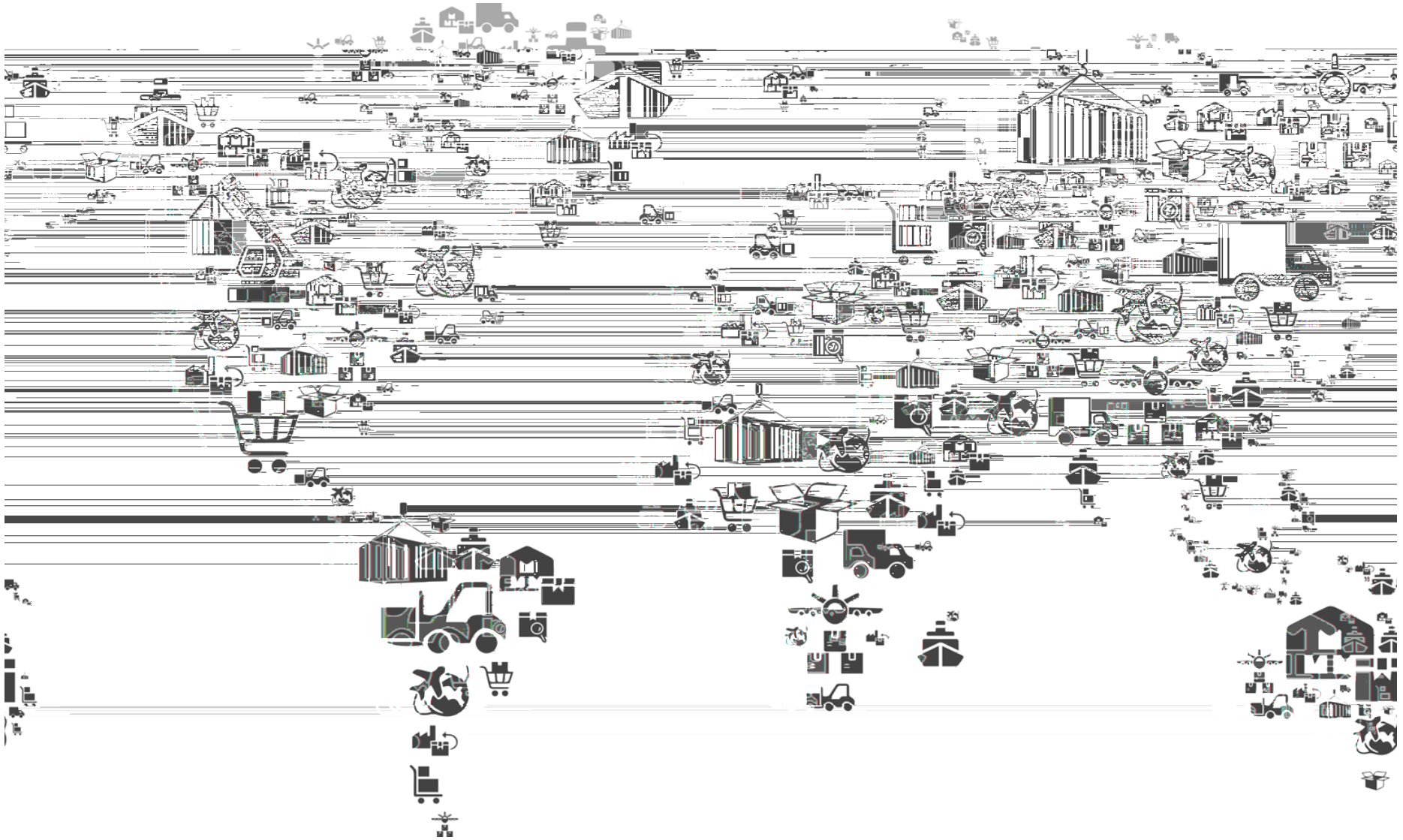


INTERNATIONAL SUPPLY CHAIN

GLOBAL LEADER IN INTERNATIONAL SUPPLY CHAIN SEGMENT

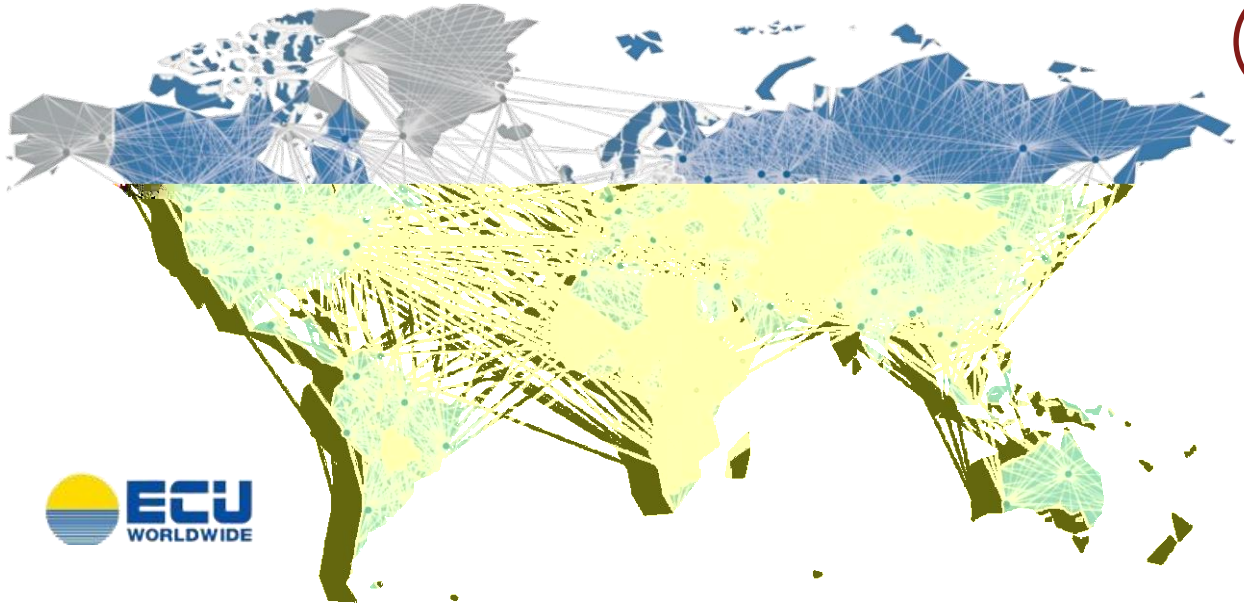
allcargo logistics

Global #1 in LCL consolidation operating the largest global LCL network with 14% market share

2,400 direct trade lanes and 40,000 Port pairing, key value driver for small & large freight forwarders

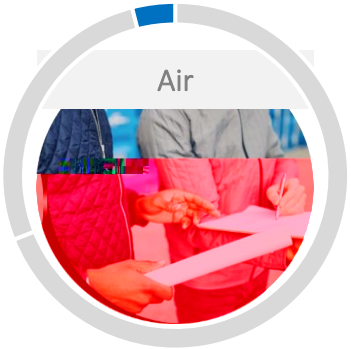
Distinct value proposition to small and medium sized forwarders who benefit from our scale & carrier relationships

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	Digital	Consolidation	Operations	Financials
Supply chain industry digitizing **ECU poised to win**	**Digitally enabled** mid-sized company with breadth of services	**M&A** engine with a track-record of successful integration	Proven ability to run a **complex LCL consolidation network**	**Robust financial growth** led by professional drive and operational initiatives

Conventional players have operating network but lack digital capabilities

FCL

Global network of **180 countries**

LCL

2,400 direct trade-lanes

Air

40,000 port pairings

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

ECU WORLDWIDE
Geography Simplified

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

Digital start-ups lack operational footprint and scale

ECU360
SHIP WITH A CLICK

Industry is converging towards an **increasing demand for digitalized services**...

...leading to stricter

FY22

586
'000 TEU's

15.4m
Mn kgs

ECU 360 ALWAYS MOVING FORWARD

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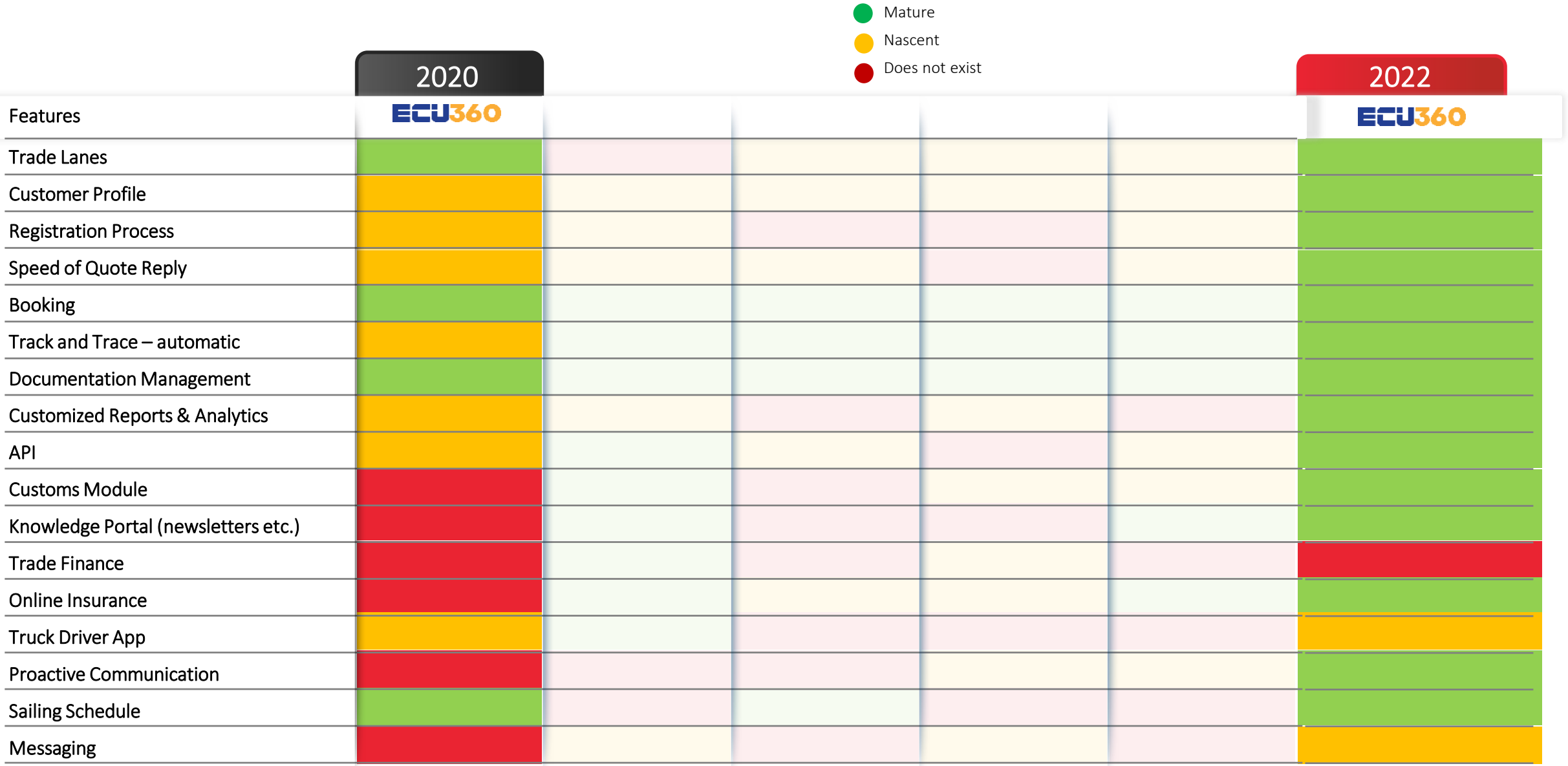

DIGITAL FRAMEWORK FOR LOGISTICS

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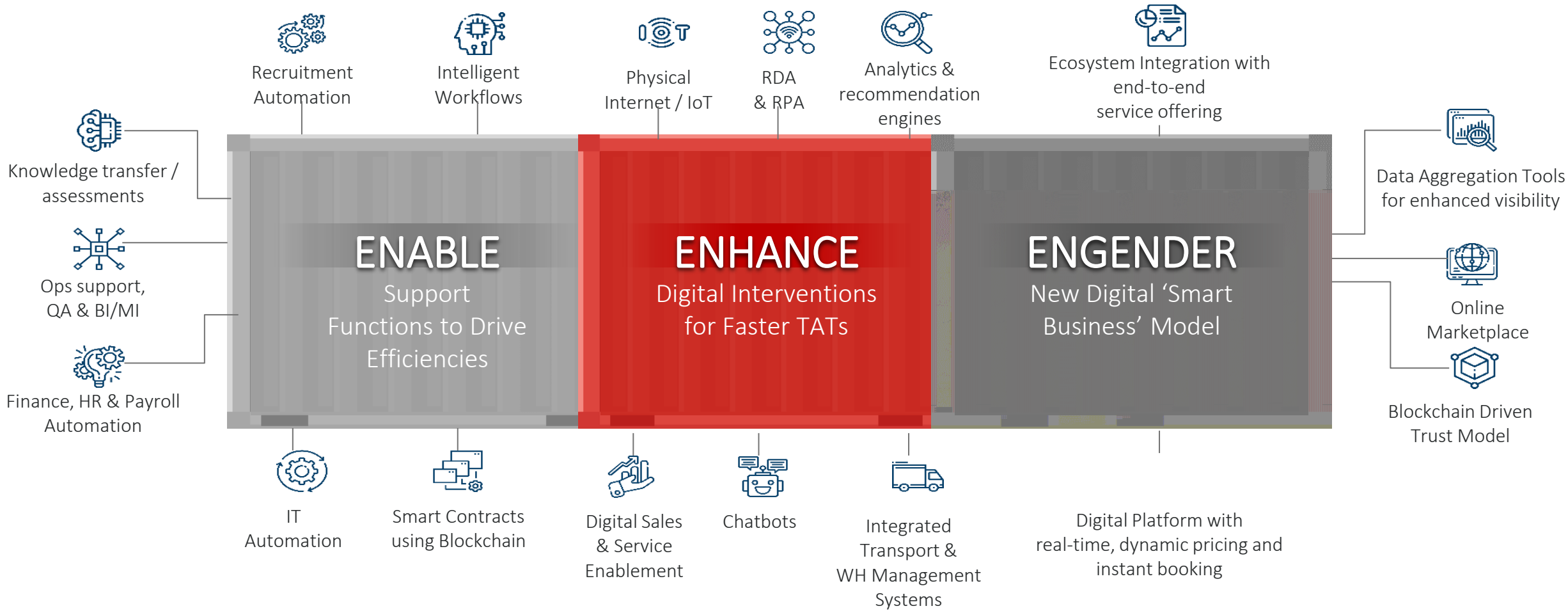
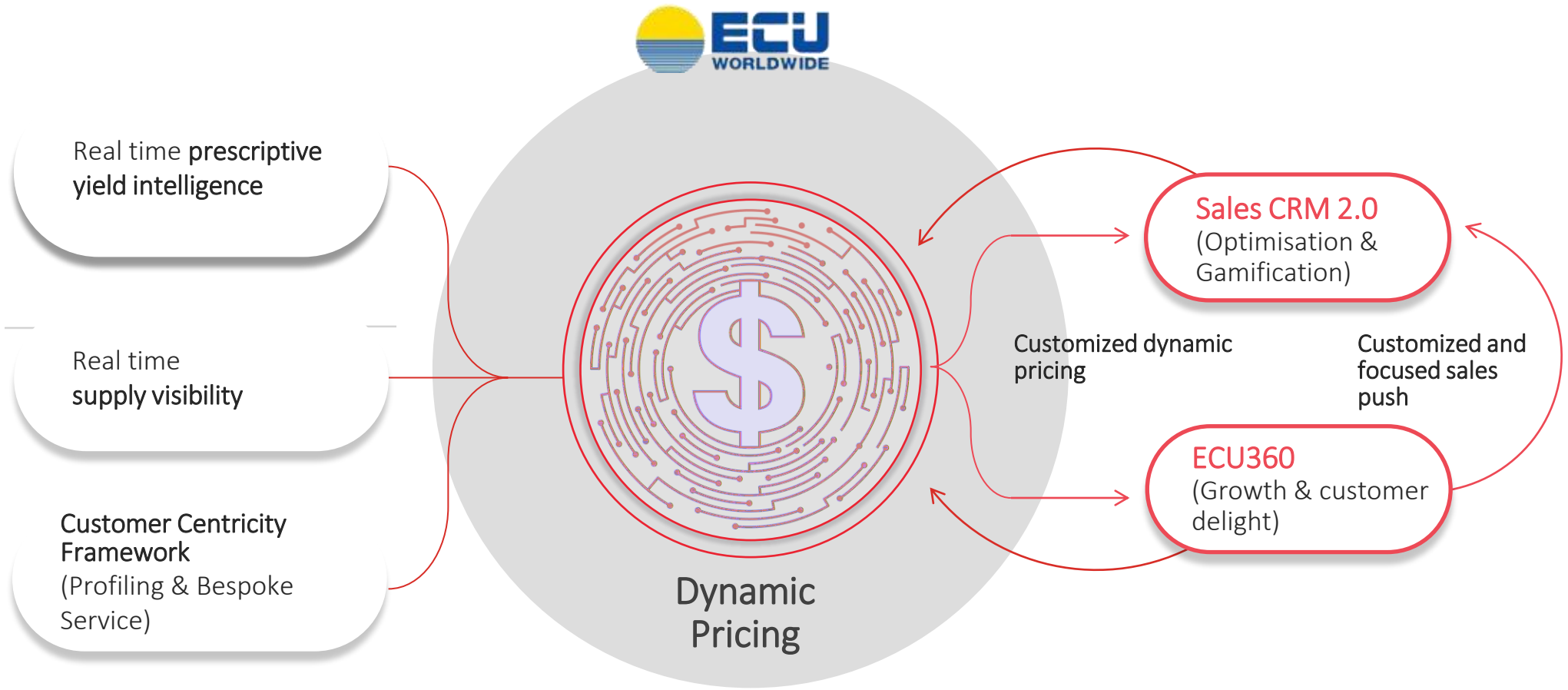


FOUNDATIONAL LAYER	Robust Infrastructure & cloud	Application tech stack	Application tech stack	Security	People skills & org structure	Digital first culture

HOW AI & AUTOMATION ARE CREATING A UNIQUE GLOBAL NETWORK AND OPERATING RHYTHM



INTERNATIONAL SUPPLY CHAIN - KEY FINANCIAL TRENDS

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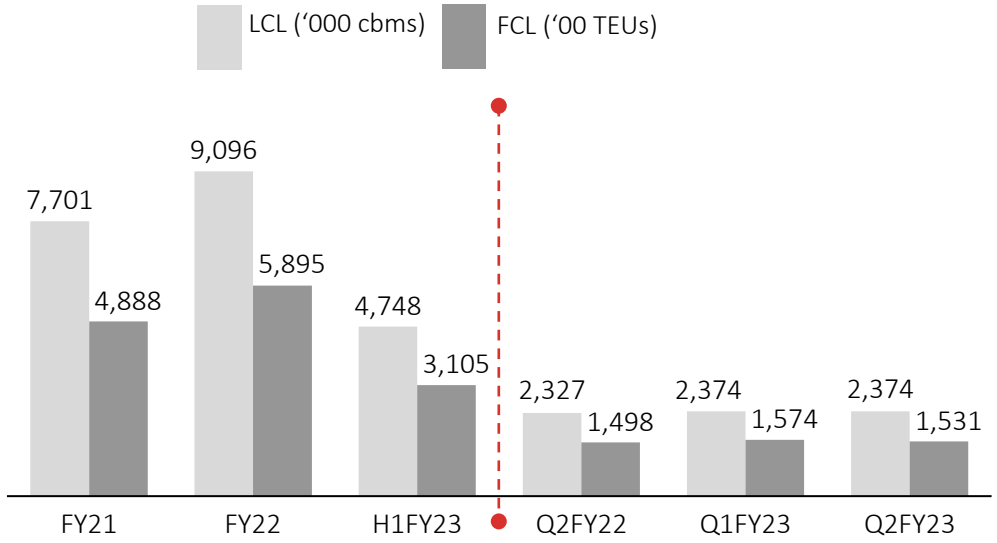
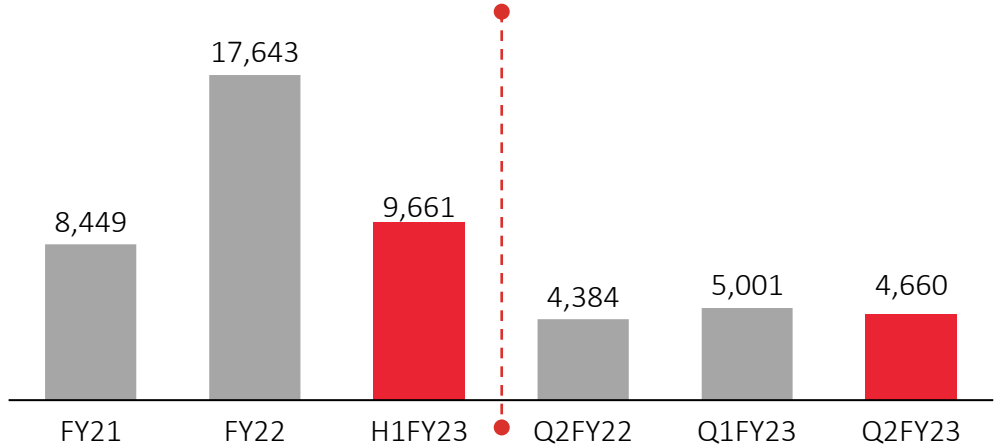
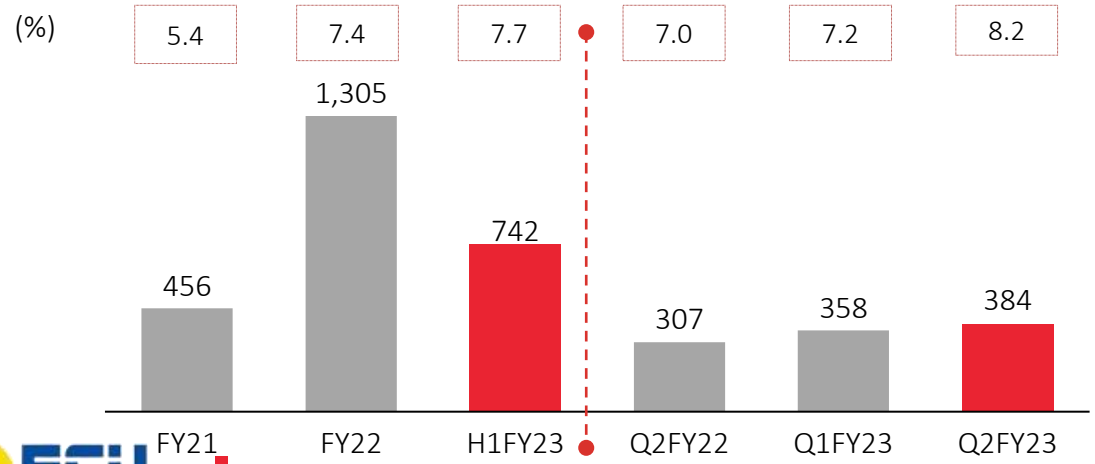
Volumes



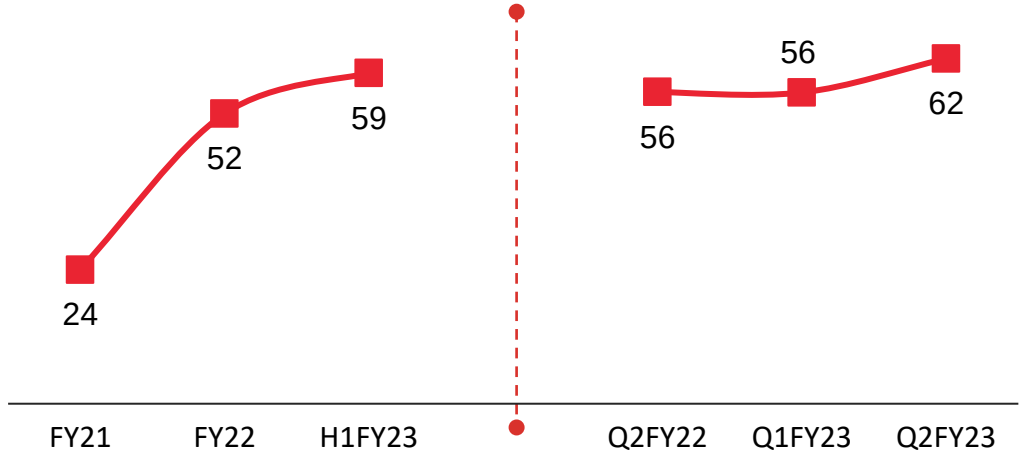
Revenue (₹ Cr)



EBITDA (₹ Cr) & EBITDA Margins (%)



ROCE* (%)



*H1FY23 Annualised & Q23M Annualised

ECU WORLDWIDE

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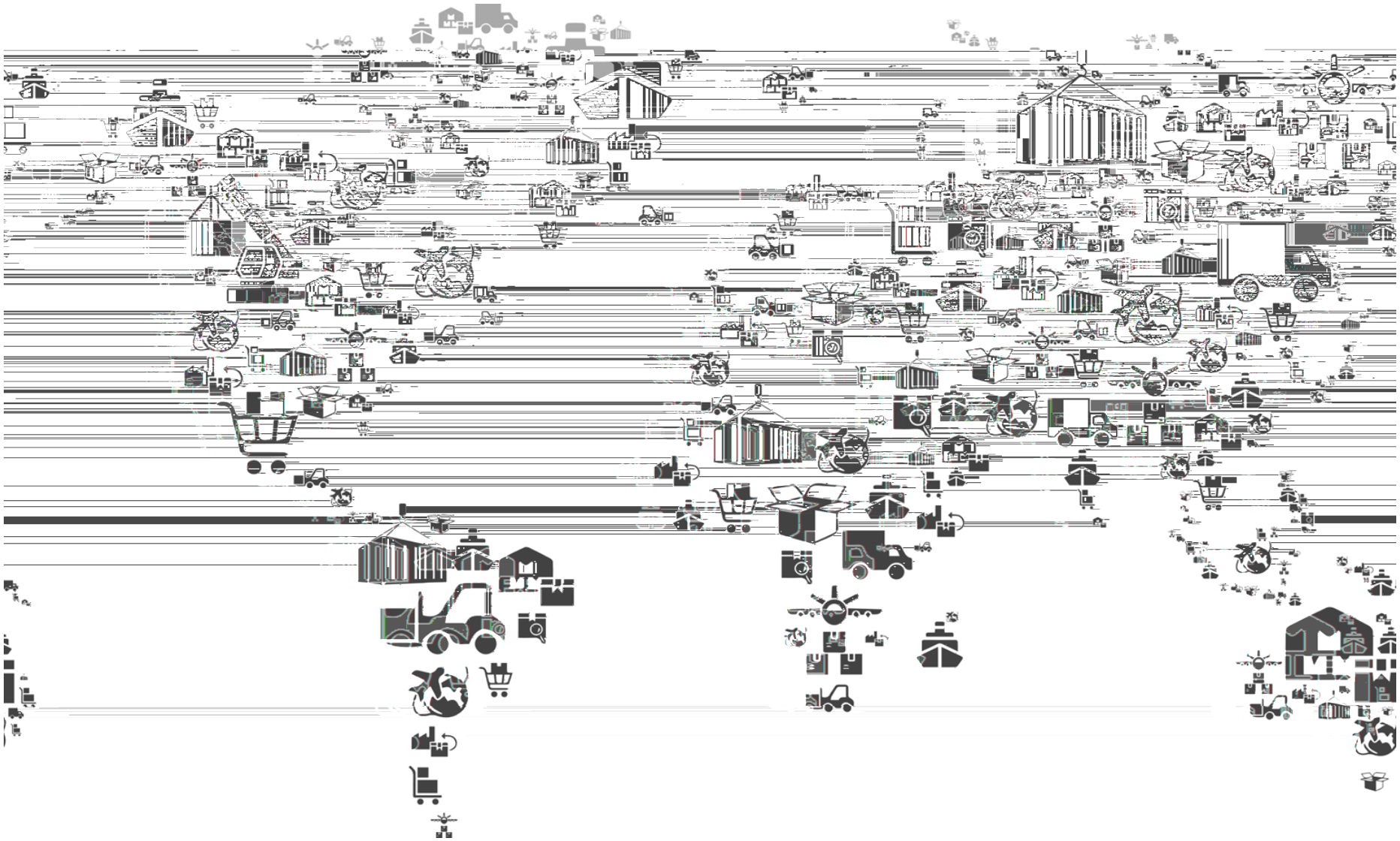

EXPRESS & CONTRACT LOGISTICS

INDIA'S PIONEER IN EXPRESS LOGISTICS

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Network
Leader in Logistics

Pan India
+650
offices across India

735
out of 739 Indian Districts Covered

Group Offices across more than
180*
Countries

99%
GOI approved
Pin-codes coverage

Reach
Widest in Industry

4.1 Mn sq. ft.
Warehousing space across multiple Locations
Area Coverage

34 Hubs^
^ 10 Air Transit Hubs
Total Hubs^

300*
Group and Franchisee network in 180 countries
Global Access

Deeper
Customer engagements

8 out of Top 10 Auto Companies

8 out of Top 10 Pharma Companies

7 out of Top 10 Retail/Textile Companies

Major E-Com Companies

* Synergies with Allcargo Group

NETWORK LEADER IN INDIAN SUPPLY CHAIN

allcargo logistics

UNIQUE COMBINATION OF
EXPRESS + CONTRACT LOGISTICS

99% OF PINCODES^ SERVICED

150+ WAREHOUSE & DISTRIBUTION CENTERS

5000+ VENDOR NETWORK TRUCKS

~10 MN SQ.FT OF DISTRIBUTION + WAREHOUSING SPACE

GATI

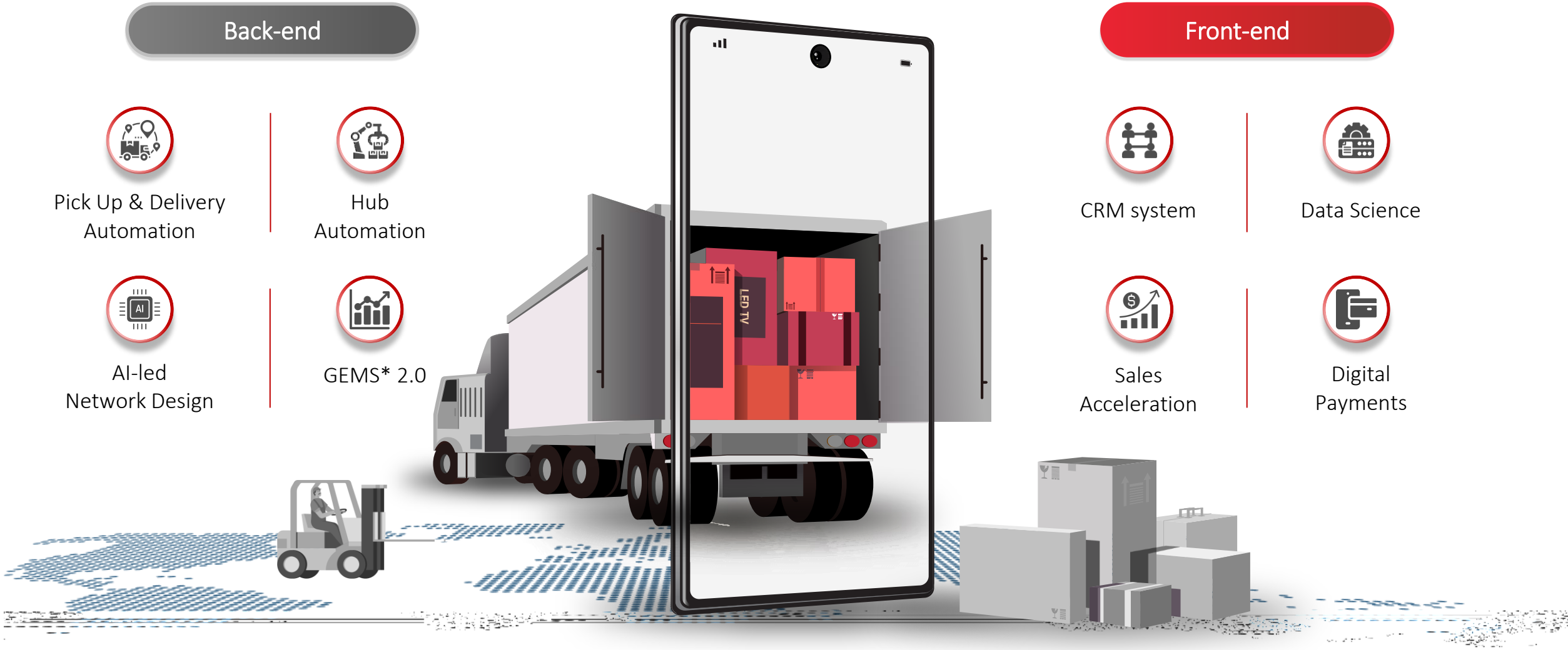
Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

EXPRESS - DIGITAL BACKBONE AIDING DECISION MAKING

allcargo logistics

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 & ECOMMERCE - KEY FINANCIAL TRENDS

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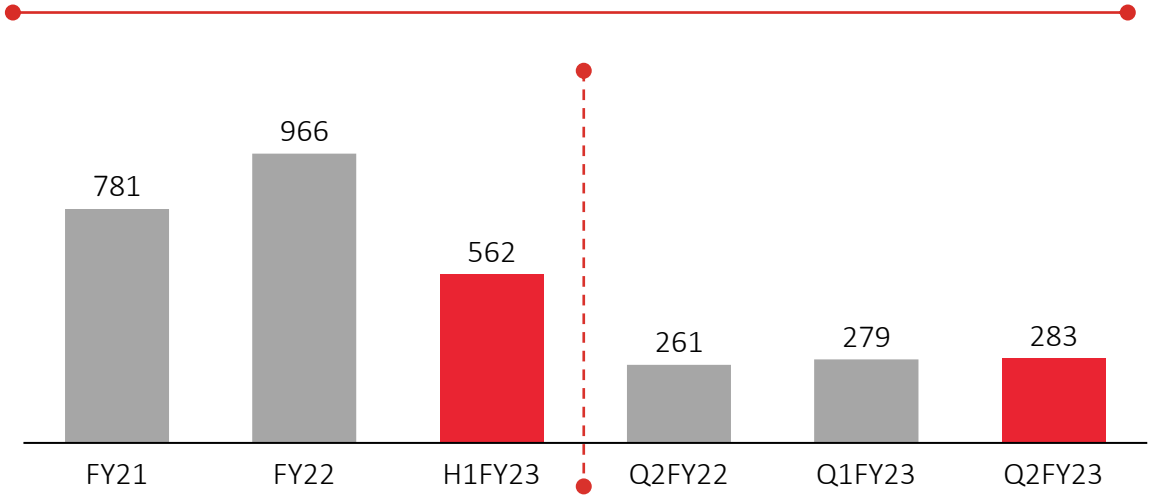
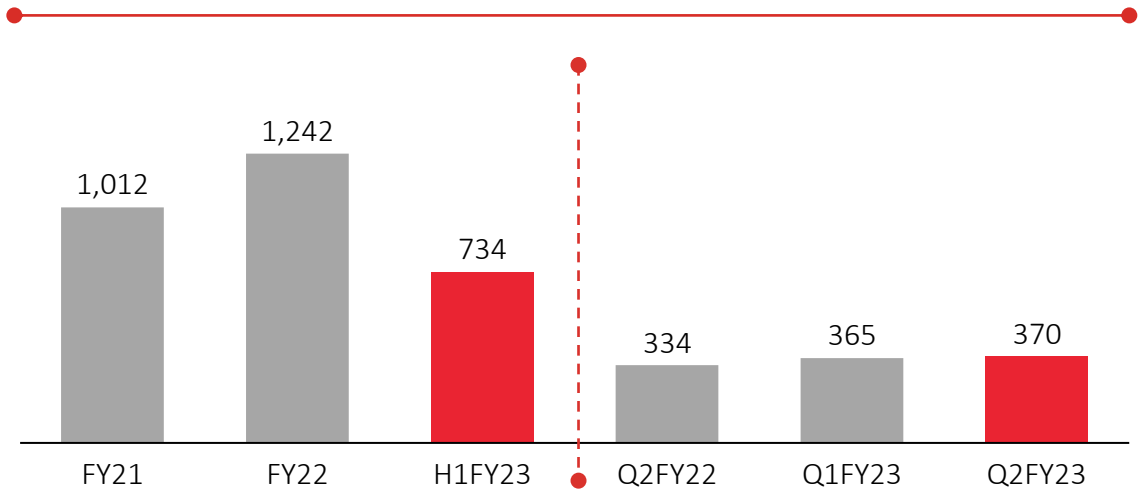
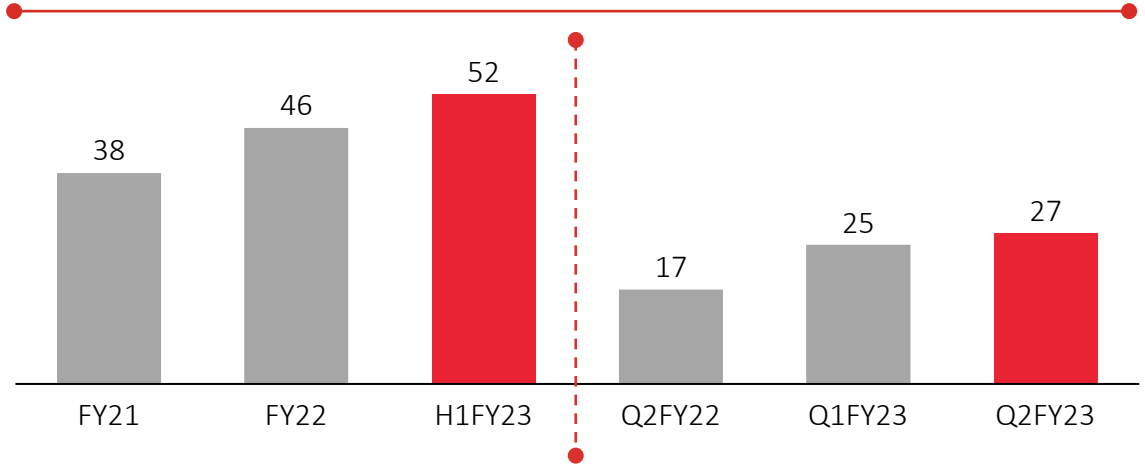
GKEPL - Surface Volumes ('000 MT)



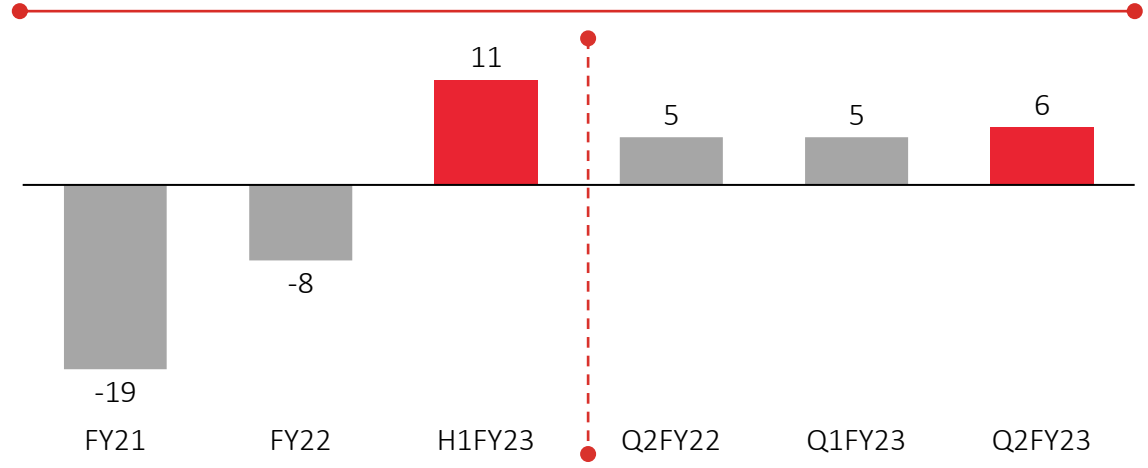
GKEPL - Revenue (₹ Cr)



EBITDA (₹ Cr)



PBT (₹ Cr)



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CONTRACT LOGISTICS - KEY TRENDS & UPDATES

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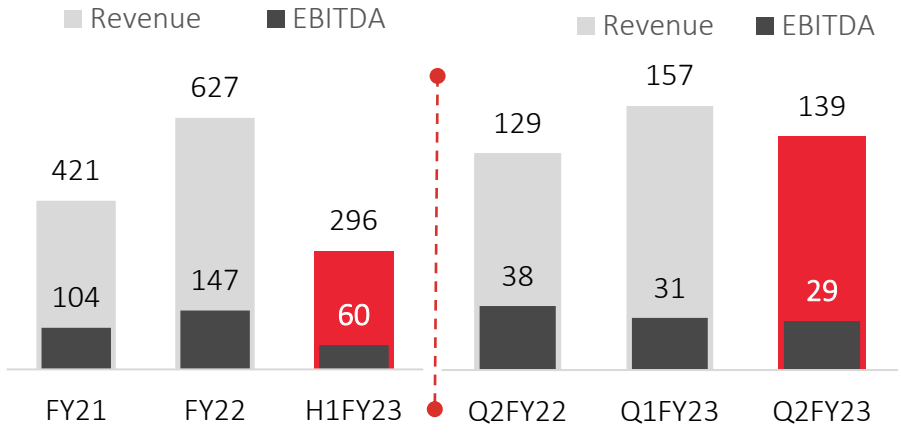
Key Update:

- Board of directors has approved the scheme of demerger whereby contract logistics business will get transferred to Avvashya Supply Chain Private Limited (currently wholly owned subsidiary of Allcargo), on going concern basis with mirror shareholding.
- Post demerger, the remaining part in the business would be customs clearance and forwarding.

ACCI* - Revenue & EBITDA (₹ Cr)



*ACCI Revenue & EBITDA is not included in consolidated and is reported under JV & Associates

CORE CAPABILITIES

50
WAREHOUSES ACROSS INDIA

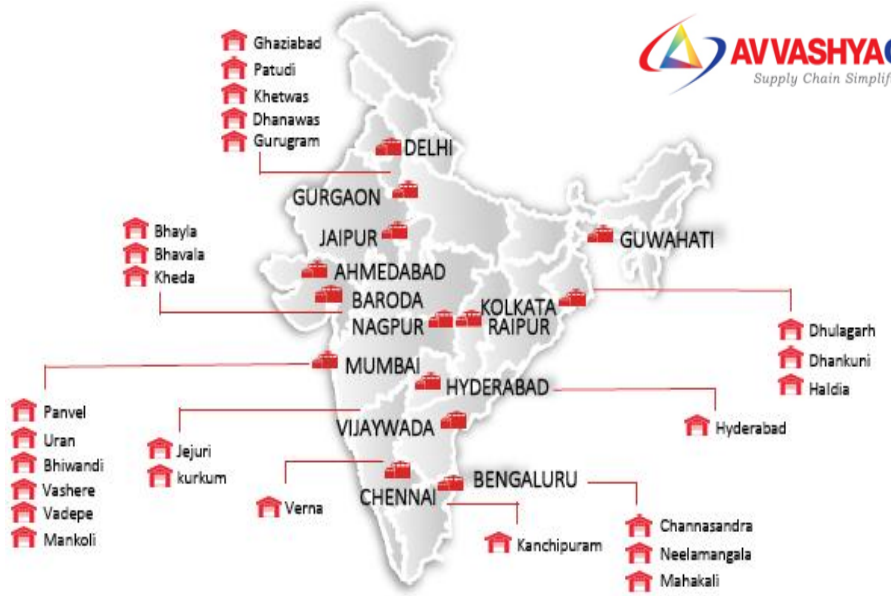
~5 Mn
WAREHOUSE SPACE UNDER MANAGEMENT (SQ. FT)

~95%
CURRENT WAREHOUSE UTILIZATION

45
WAREHOUSE LOCATIONS ACROSS INDIA

100+
CUSTOMERS ACROSS FOCUSED INDUSTRY SECTORS

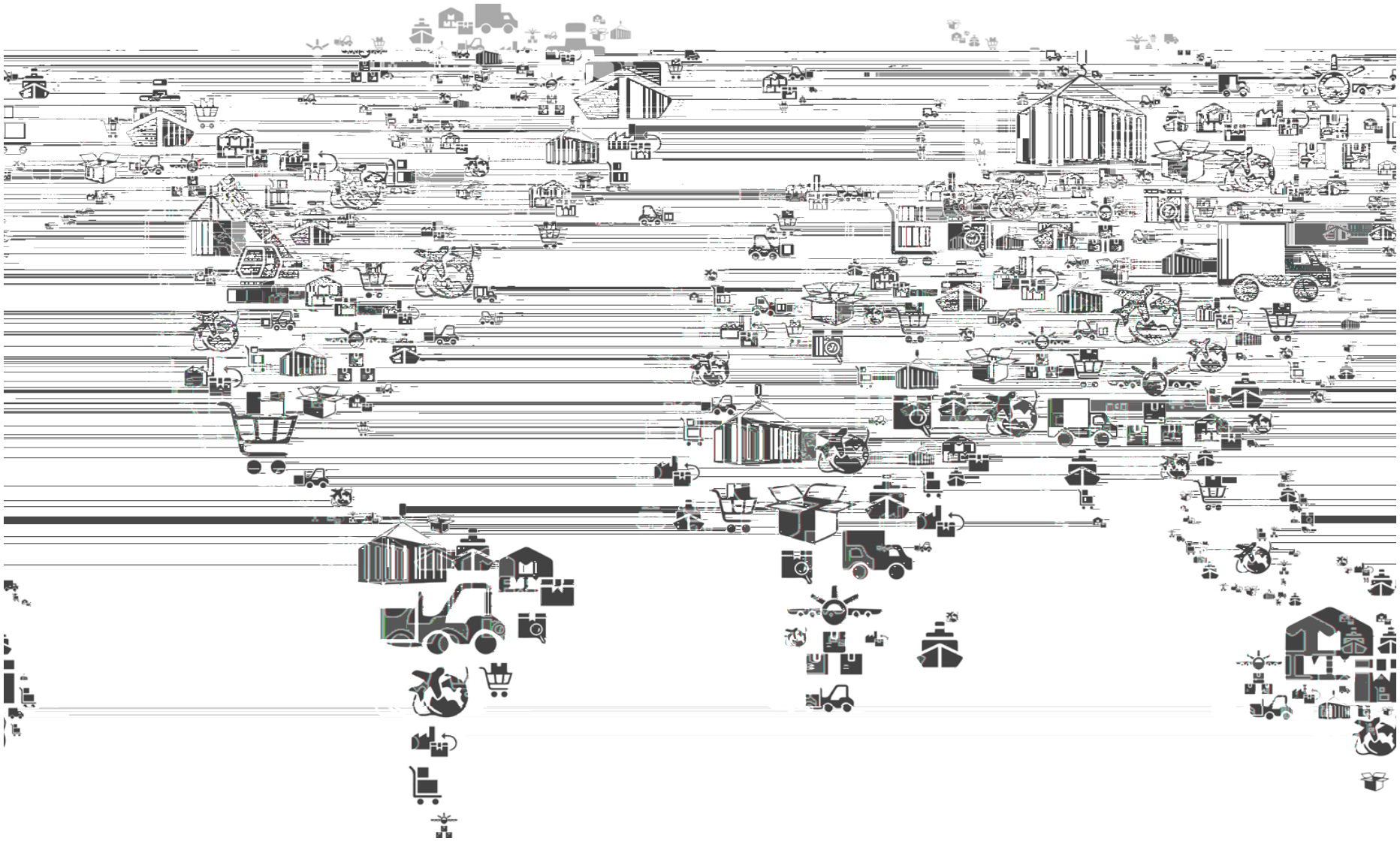
Pan India Presence



Key Financials (₹ Cr – H1FY23)

Contract Logistics	CCFF
Revenue ₹ 160	Revenue ₹ 136
EBITDA ₹ 56	EBITDA ₹ 4

allcargo logistics



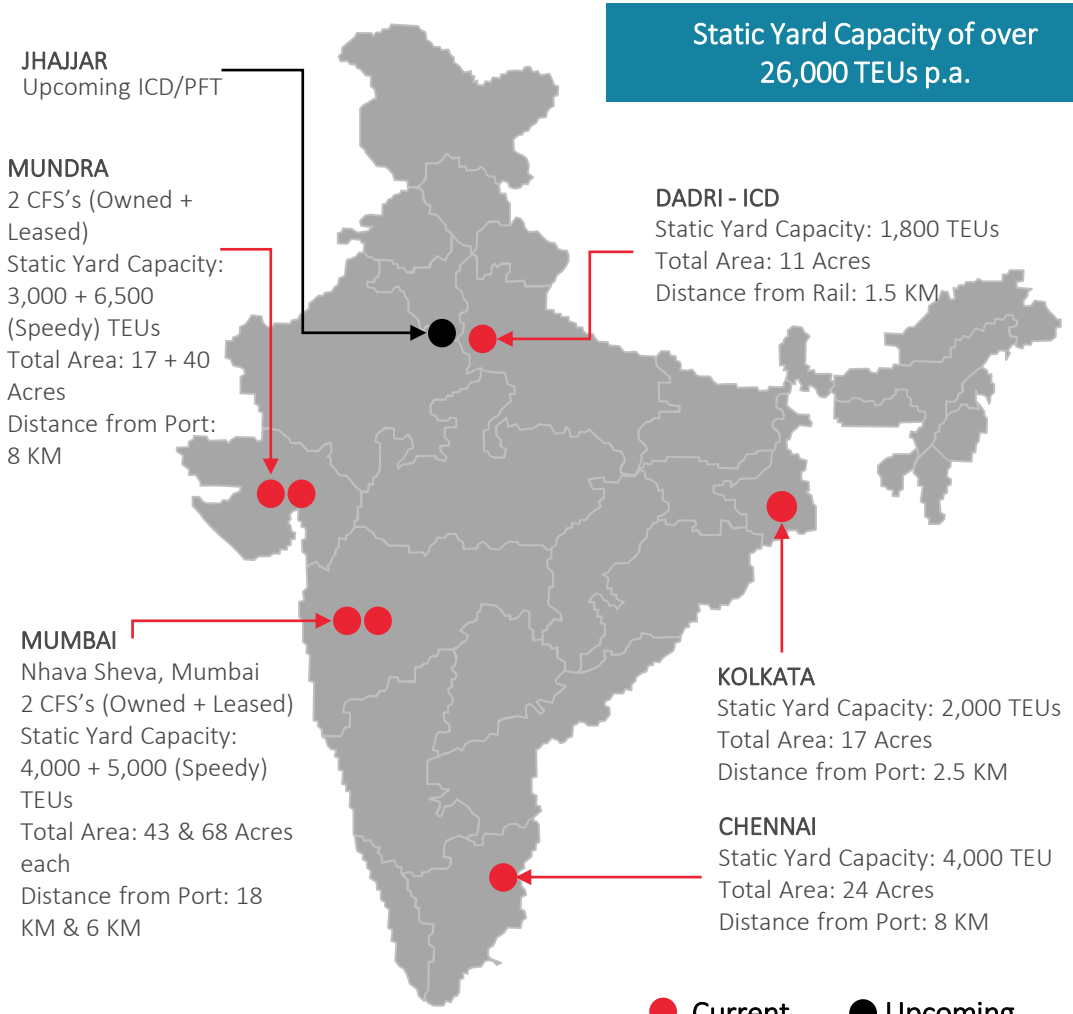
CFS / ICD

ALLCARGO TERMINALS LIMITED (ATL)

LEADING PAN INDIA PLAYER WITH UNMATCHED NETWORK

Strategically Located Assets with Robust Operational Capabilities

Static Yard Capacity of over 26,000 TEUs p.a.



Strategic Location of all the Assets

- Widest pan India presence along with multi-city consolidation network
- Presence on 4 ports which drives >80% of India's container traffic
- Best placed to capture the DFC driven ICD opportunity

Robust Operational Capabilities

- Expertise in handling & monitoring ODC, Reefer Containers and Hazardous Cargo movements
- Market leader in JNPT and Mundra, amongst the top 3 CFS operators in Kolkata and Chennai

Operational Support

- DPD Management
- Empty Storage & Management
- Equipment Repairs and Maintenance
- Customised Reports
- Last Mile Delivery

DIGITAL FIRST INITIATIVES

DIGITAL CUSTOMER JOURNEY

DATA BASED DECISIONS

PROJECT UNNATI

- CFS-MAG centralised across 7 locations
- MyCFS - Customer portal launched – Self service, Paperless
- SYMPHONY SUMMIT tool for Incident management launched
- CFS Dashboard and CRM launched

CUSTOMER LEVEL ANALYTICS

- Tracking and visibility of business with specific customers
- JNPT Allcargo, Kolkata and Speedy JNPT have the CLA in place

OTHER KEY INITIATIVES

- Smart yard management
- Centralize contract management

DATA DRIVEN DECISION-MAKING *ENHANCED CUSTOMER EXPERIENCE* *ONE IN ALL DIGITAL PLATFORM*

CFS/ICD - KEY FINANCIAL TRENDS

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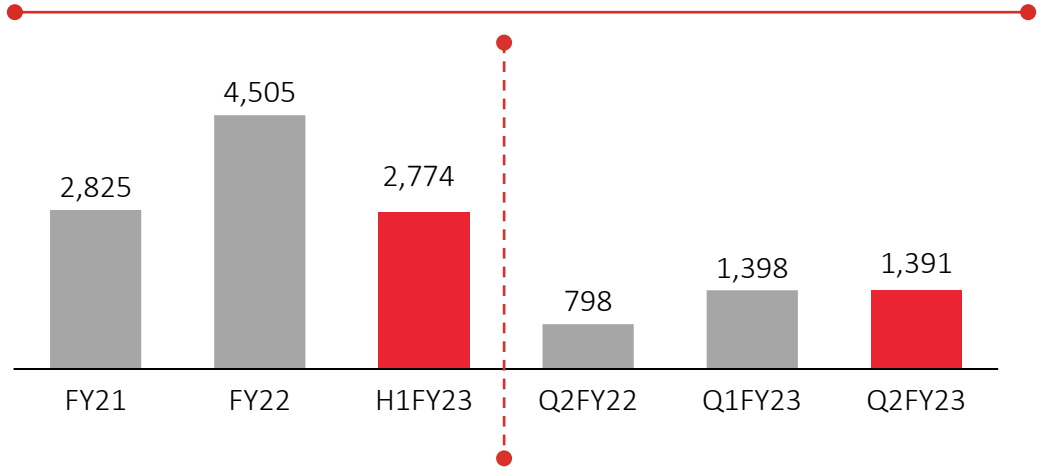
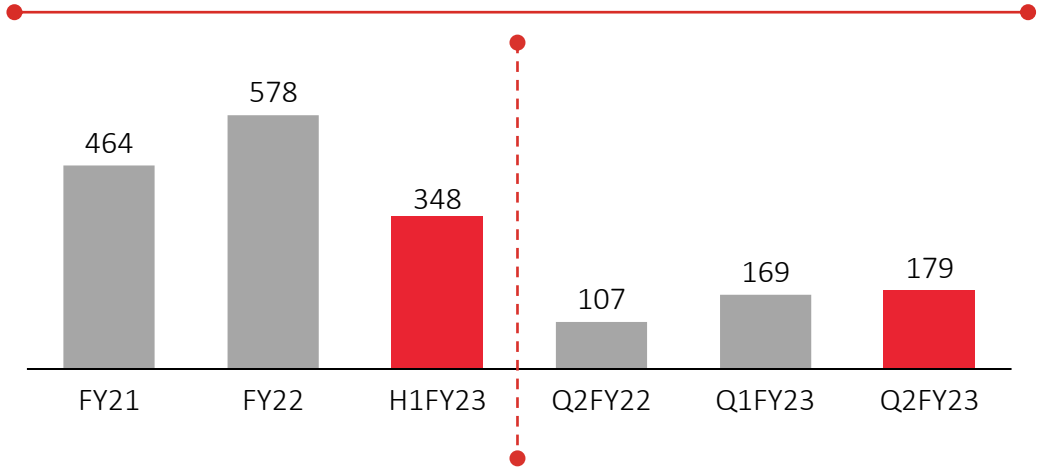
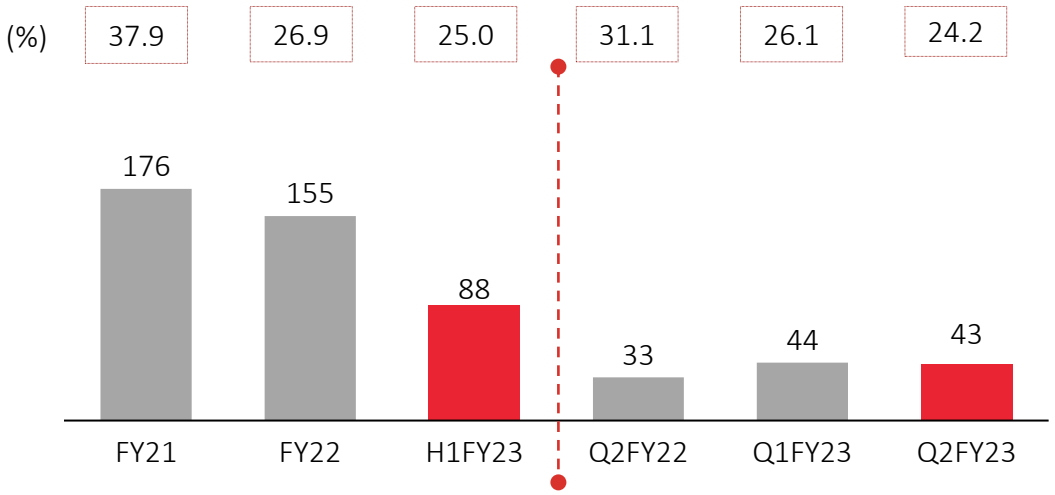
Volumes^ ('00 TEUs)



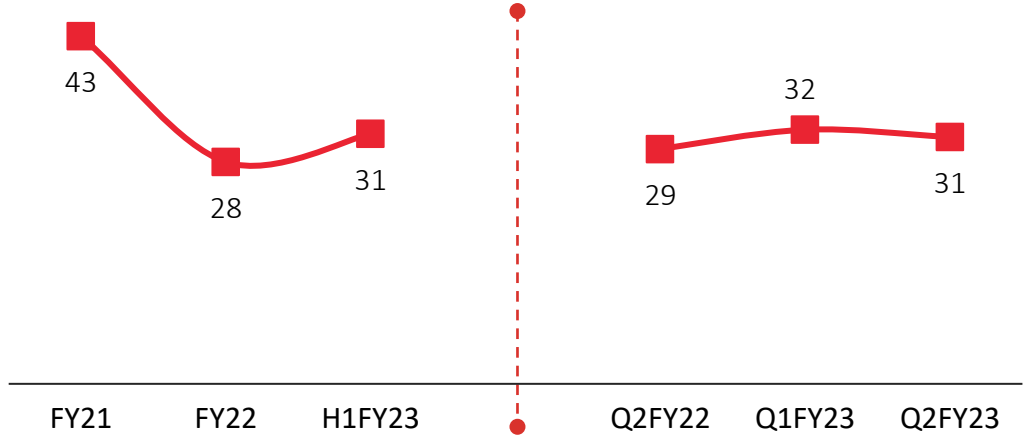
Revenue (₹ Cr)



EBITDA (₹ Cr) & EBITDA Margins (%)



ROCE* (%)



^ only CFS volumes, excludes Dadri volumes *H1FY23 Annualised & Q23M Annualised

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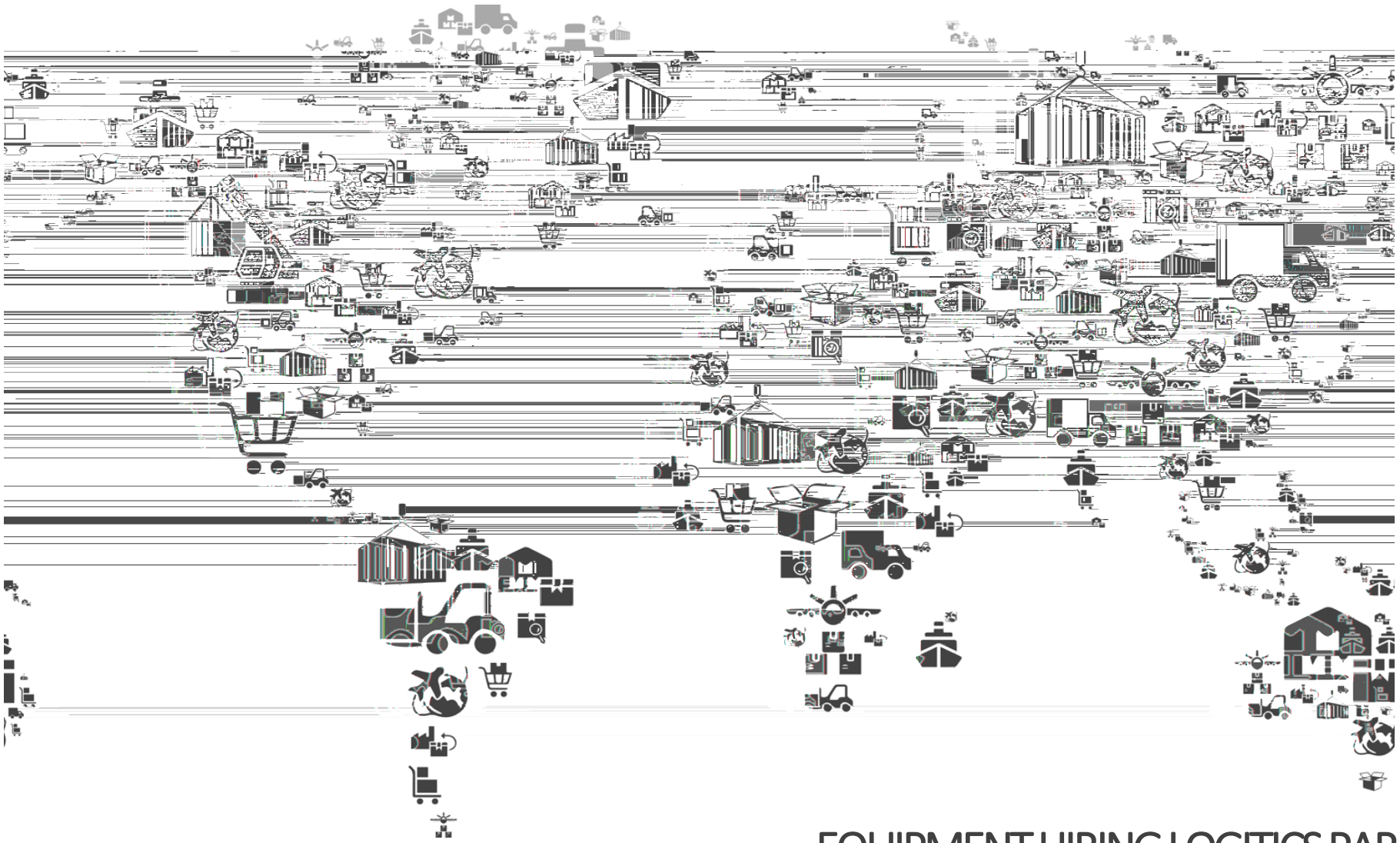


EQUIPMENT HIRING LOGITICS PARKS AND OTHERS

TRANSINDIA REALTY & LOGISTICS PARKS LIMITED (TRLPL)

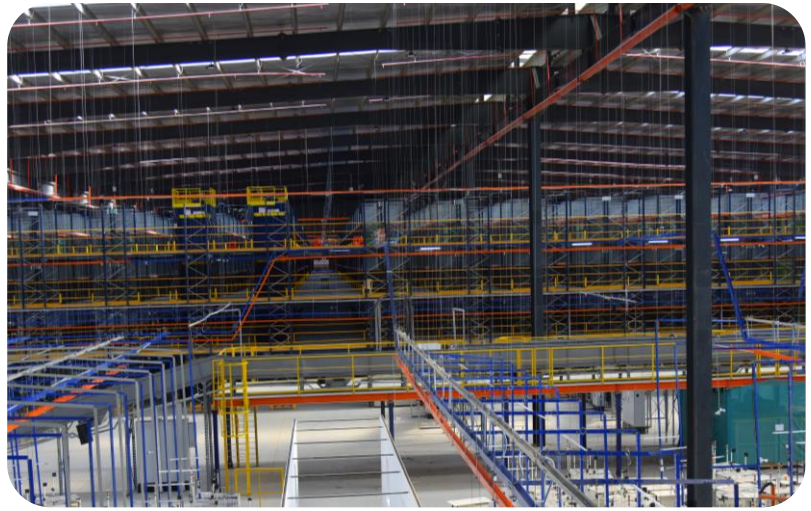
LOGISTICS PARKS

- Allcargo has built best in class Grade-A warehousing infrastructure across key locations in India. A nationwide warehousing footprint of 6 million sq. ft. remains under development, through strong connectivity to industrial hubs and transport routes.
- The company has already leased near 5 million sq. ft. with Indian multinational and other international customers (including our contract logistics arm and Gati) which generates quarterly run-rate revenues of >Rs 250 mn.
- The lease contracts are long term with periodic escalations. The investments are typically backed by self servicing lease rent discounting finance (LRD).
- The company is in the process of completing sale of logistics parks to Blackstone. However, Jhajjar logistics park will continue to remain with the comapny

"Grade A" fulfilment centres

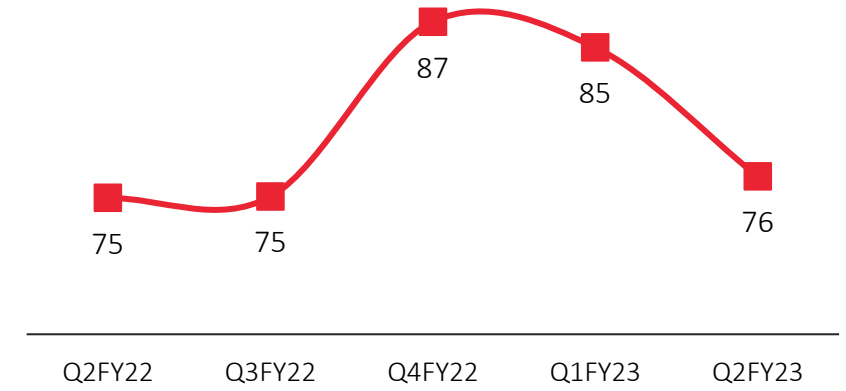
"State of the Art" infrastructure

"Built to Suit" customisation

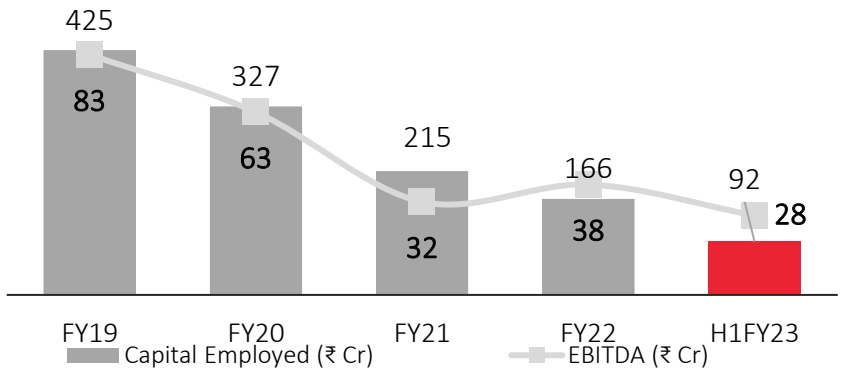


EQUIPMENT HIRING

Cranes: Capacity Utilisation (%)



Equipment Hiring Segment: Capital Employed (Rs Cr)



- Equipment hiring segment includes Crane and container handling equipment rental;
- Multi-sectors serviced: Power (thermal, solar, wind and transmission lines), Oil & Gas, Refineries, Cement, Steel, Ports and Infrastructure.
- Moving to asset light approach by providing quality services to customers through a combination of owned & leased assets.

Divestment Update

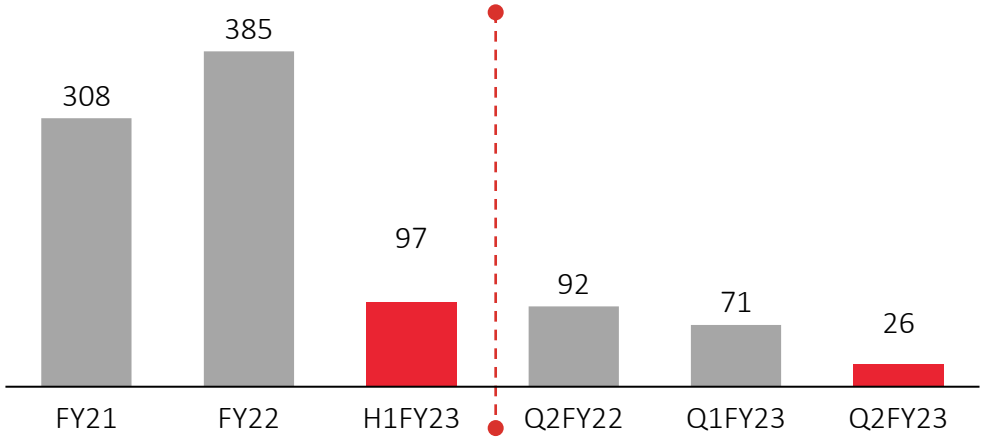
The company has completed sale of its Project Transport Business in FY22, in-line with strategy to divest non-core assets and businesses.

EQUIPMENT HIRING AND OTHERS - KEY FINANCIAL TRENDS

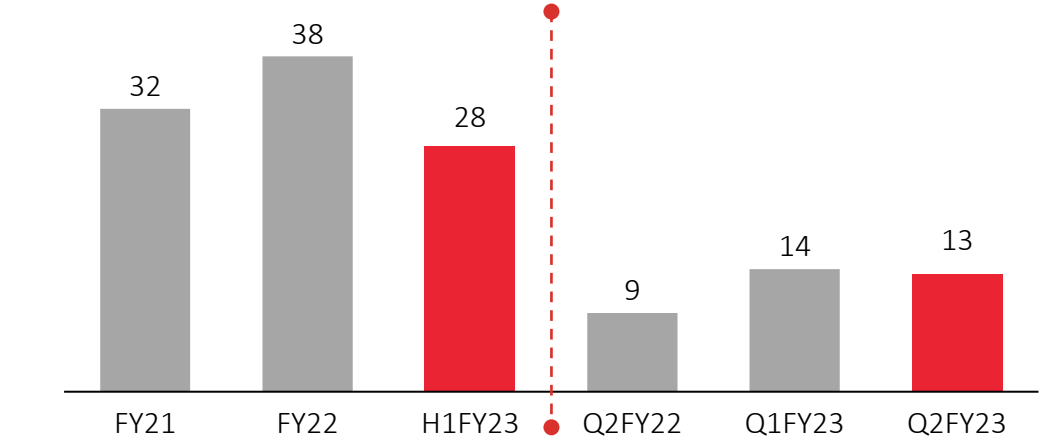
allcargo logistics

EQUIPMENT HIRING

Revenue (₹ Cr)

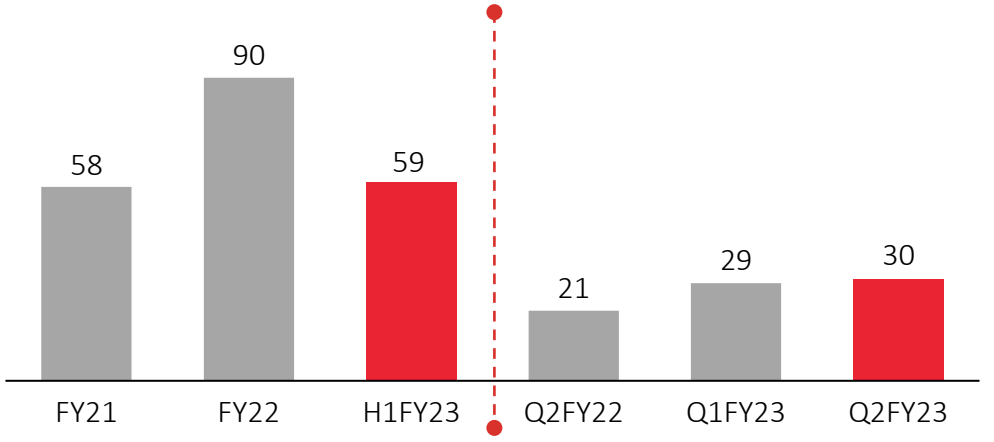


EBITDA (₹ Cr) & EBITDA Margins (%)

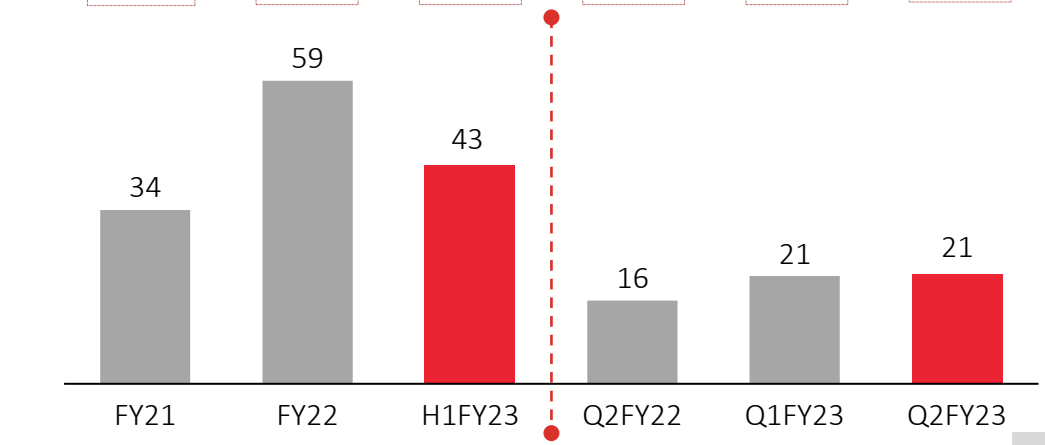


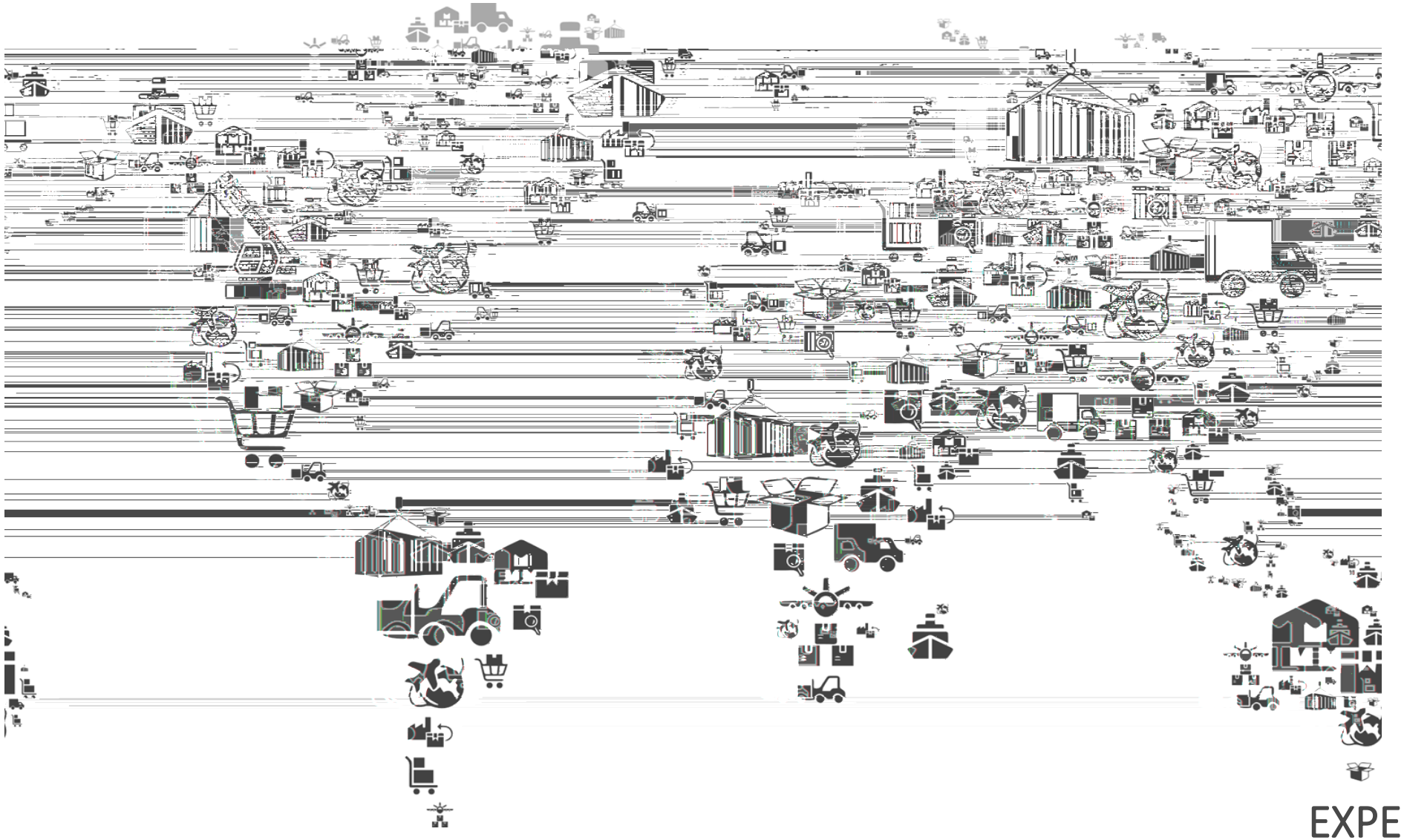
LOGISTIC PARKS

Revenue (₹ Cr)



EBITDA (₹ Cr) & EBITDA Margins (%)





EXPERIENCED MANAGEMENT TEAM

BOARD OF DIRECTORS

SHASHI KIRAN SHETTY

Chairman & Managing Director

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.

AARTHI 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.

MARTIN MÜLLER

Non-Executive, Independent Director

Well-informed business leader and consultant, who has worked with McKinsey and various logistics companies around the world. He has done Post-graduation from St. Gallen University one of the finest schools in Europe.

MAHENDRA KUMAR CHOUHAN

Non-executive, Independent Director

Professor, Author and board advisor on corporate governance, sustainability and integrated reporting. He was the Chairman of Fino Payment Bank and advises boards across diverse domains including financial services, education, online marketplaces, pharma, logistics and manufacturing.

ADARSH HEGDE

Joint 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.

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

Additional Non- Executive, 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

PARTHASARATHY V S

Vice Chairman & Non-Executive, Director

A much-awarded professional, thought leader, and votary of transformational changes with over 35 years of rich experience. He has served as the Group CFO & Group CIO at Mahindra Group earlier. He is a Chartered Accountant and an alumnus of Harvard Business School's AMP (2011).

MOHINDER PAL BANSAL

Non- Executive, Independent Director

A CA with 25+ years of experience in M&A, Strategic Advisory, Capital Markets and Company Portfolio Integration. Highly accomplished for his business acumen and serves on board of Blacksoil Realty Investment Advisors LLP & Navneet Learning LLP.

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

MANAGEMENT TEAM - ALLCARGO LOGISTICS

SURESH KUMAR R
CEO (India)

A seasoned industry leader with nearly 30 years experience in building and growing businesses across logistics, telecom, consumer, and media industries. A champion of change management and digital transformation, he is a mechanical engineer with an MBA from IIM Bangalore.

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
Deputy 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.

JATIN CHOKSHI
Chief Investment Officer

An industry veteran with over 25 years experience. He joined Allcargo in 2001 and has worked as CFO and CEO of a business vertical, besides being the Group CFO, before taking over the role of Chief Investment Officer. He is a Chartered Accountant and Company Secretary by qualification.

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.

MUKUNDAN K. V
Chief Assurance & Risk Executive

He has more than 3 decades of versatile experience in Manufacturing, Consulting and Service Industries. He is a Chartered Accountant (Rank Holder), Certified Public Accountant (USA), Certified Information System Auditor and a Certified Internal Auditor.

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 GATI's highly rated ERP GEMS.

CAPT. SANDEEP ANAND
CMO (India)

A business leader with focus on integrated sales. He has served in several leadership positions at Allcargo including being CEO for P&E business. Prior to that he spent 22 years in sea service including 8 years of command experience.

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.

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.

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.

MARC STOFFELEN
Global Head KAM
An industry veteran who has been with the organization since inception and contributed significantly to growth. He has spearheaded centralizing of product and service offerings, tariffs and strategic solutions for ECU Worldwide's global key accounts.

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.

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.

PHILIP BLUMENTHAL, PHD
CTO
A seasoned executive with a demonstrated history of digitization, efficient operations and scaling revenue in the industry. He has diverse work experience across start-ups such as Freightos and corporates like DB Schenker. He is an MBA from Mannheim University and doctorate in Ocean Freight from University of Bremen.

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. He is an expert across infrastructure, applications and security.

SIMON SACHU
CCO, Global Air, FCL & Procurement
An industry veteran with 20+ years experience, he has made significant contribution to ECU Worldwide's growth. 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.

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.

MARC MEIER
Regional Head –
Germany/ Central Eastern Europe
An experienced senior Logistics executive whose general management expertise has been evidenced in a series of successful multi-country roles encompassing key change initiatives. In his career spanning 25 years, he has been in leadership roles at DHL and Hellman, prior to joining ECU.

NEILS BACH
Regional Head USA & Canada
Niels has over 25 years of work experience in the Logistics industry. Before joining ECU, he was with Shipco Transport for two decades and was responsible for overall P&L for Shipco offices and managing their LCL product for North America in addition to Jamaica, Trinidad & Tobago

MANAGEMENT TEAM - GATI

ADARSH HEGDE
Managing Director, Gati-KWE
Seasoned Logistics professional acclaimed for leading teams in achieving exponential business growth and enhancing customer experience

PIROJSHAW (PHIL) SARKAR
Chief Executive Officer
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

HUAFREED NASARWANJI
Chief Commercial Officer
Rich industry experience across integrated express, retail, aviation, international forwarding, logistics and supply chains with DHL Worldwide Express, The UPS Store, Deccan Cargo and 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

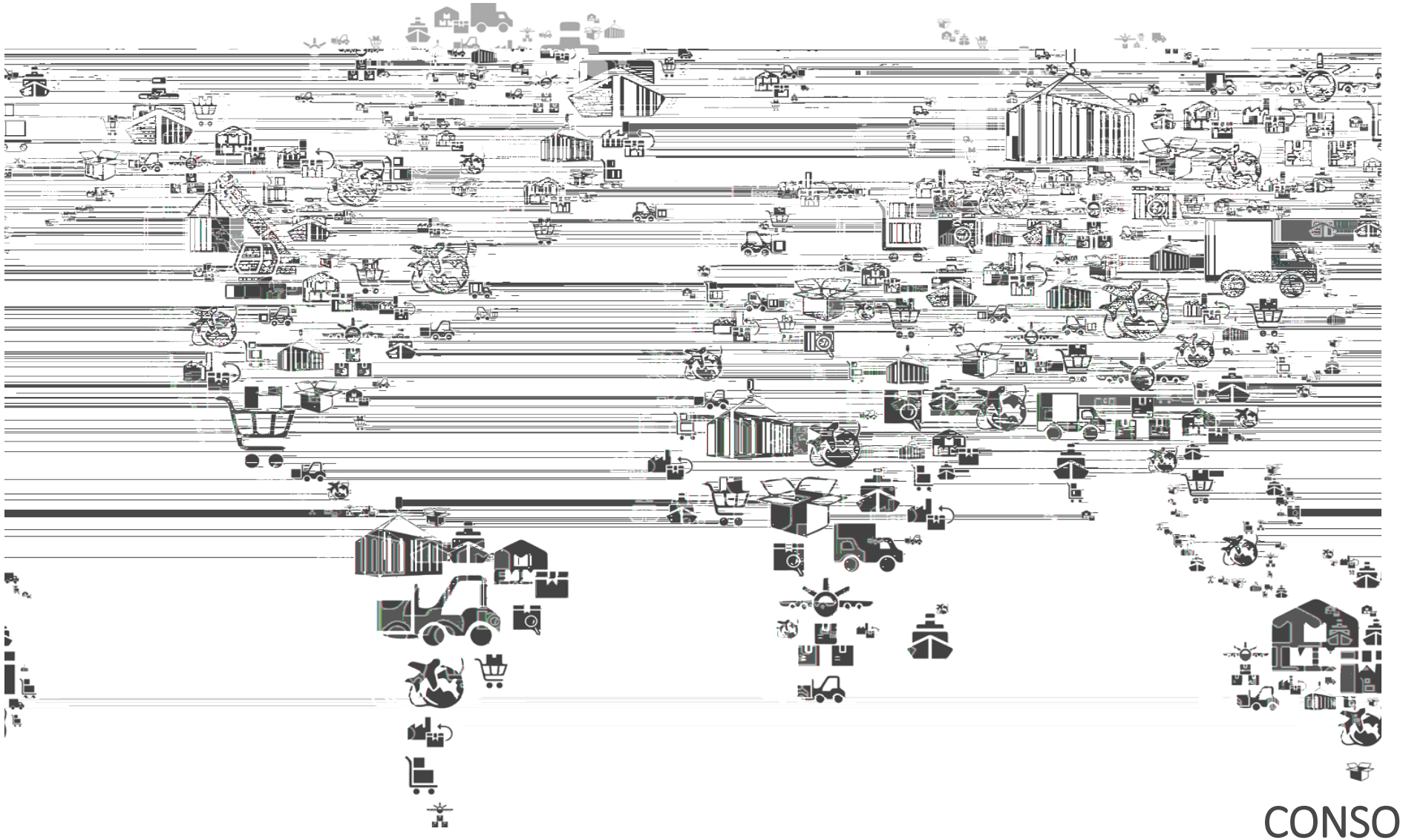
MUKUNDAN K V
Chief Risk Officer
Three decades of versatile experience in Manufacturing, Consulting and Service Industries. He is a CA (Rank Holder), CPA (USA), Certified Information System Auditor and a Certified Internal Auditor

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

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

CHARLES DEVLIN D'COSTA
Chief Supply Chain Officer
Well rounded logistics professional with extensive experience in operations, Network management, Business partner management, Ex-Regional Director at DHL SmarTrucking

Mr. 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 Gati.



CONSOLIDATED FINANCIAL OVERVIEW

KEY FINANCIAL HIGHLIGHTS - CONSOLIDATED

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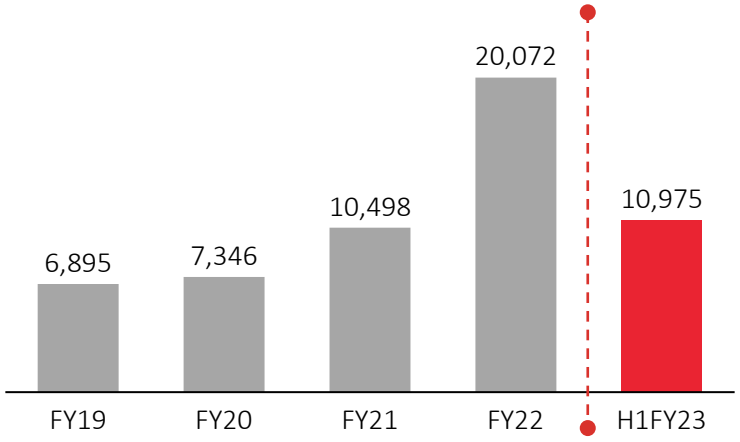
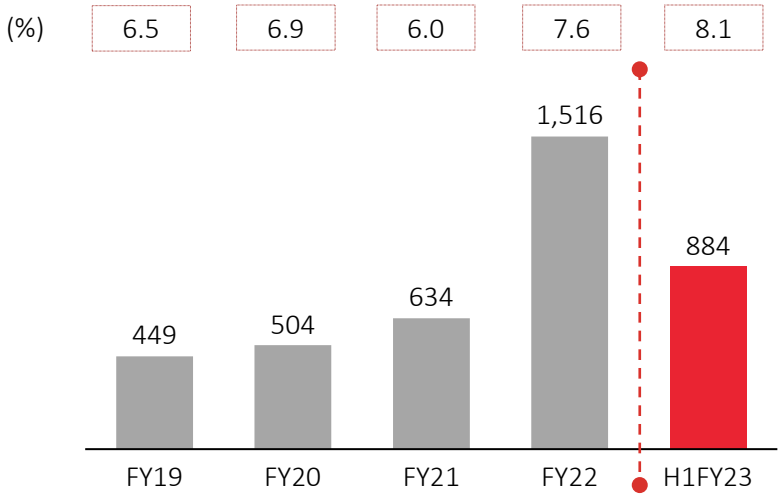
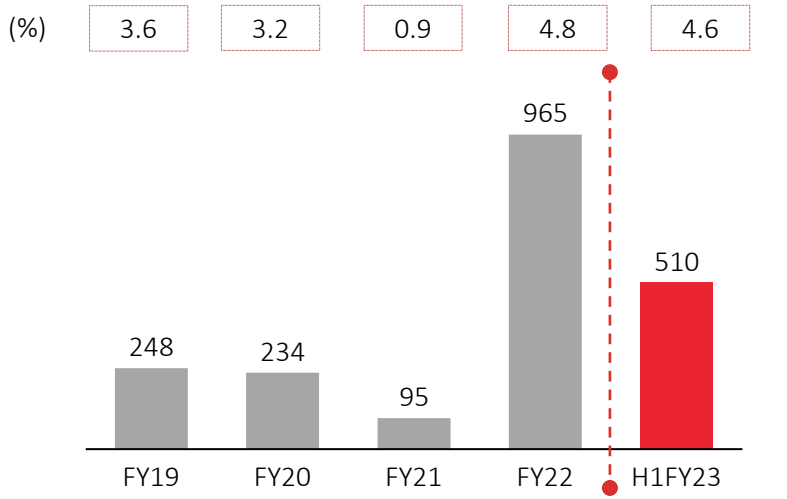
Total Operational Revenue^ (₹ Cr)



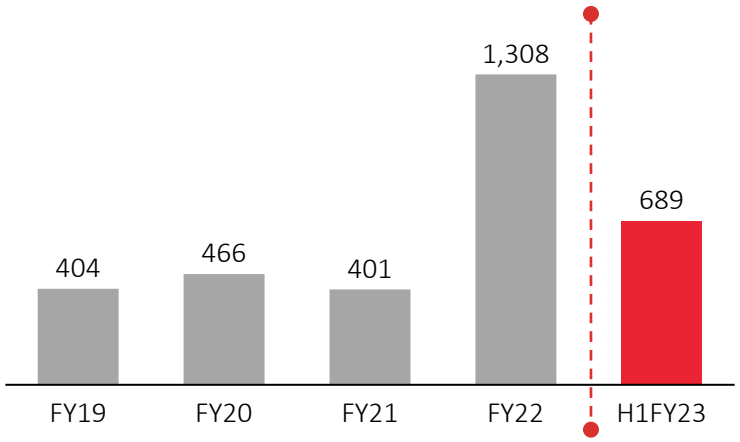
EBITDA^ (₹ Cr) & EBITDA Margins^ (%)



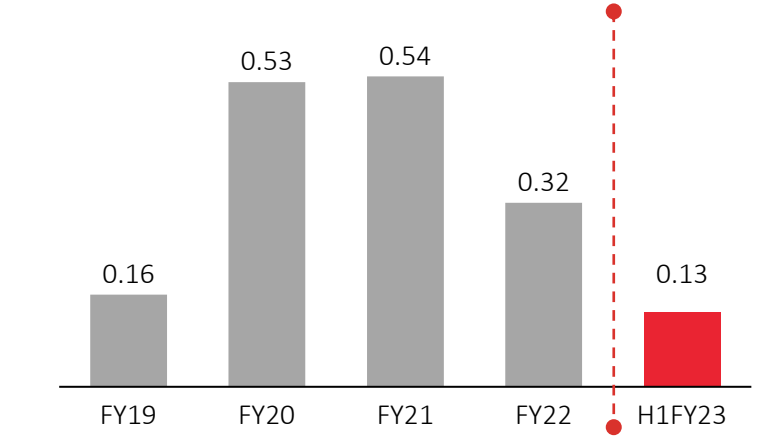
PAT* (₹ Cr) & PAT* Margins (%)



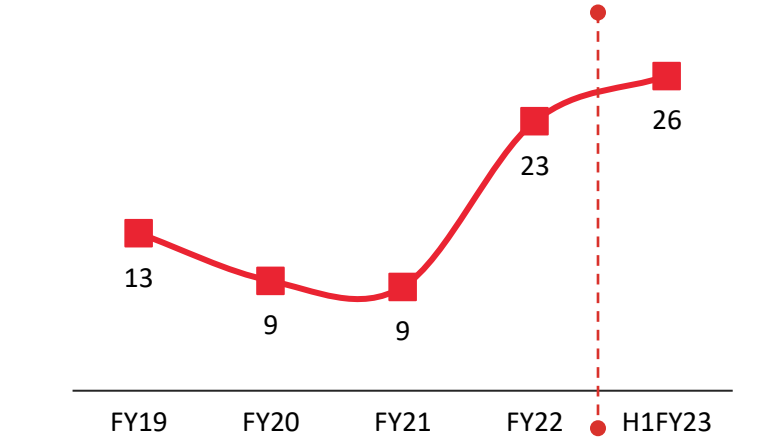
Cash Profits (₹ Cr)



Net Debt to Equity (x)



Return on Capital Employed# (%)



^ excludes other income & ACCI , *reported PAT, # H1FY23 Annualised adjusted for unallocable expenditure

CONSOLIDATED INCOME STATEMENT - QUARTERLY

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Particulars (₹ Cr)	Q2FY23	Q2FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Revenue from Operations	**5,300**	**4,978**	**6.5%**	**5,675**	**-6.6%**	**10,975**	**8,427**	**30.2%**
Expenses	4,850	4,616		5,240		10,091	7,847	
EBITDA	**450**	**362**	**24.2%**	**434**	**3.6%**	**884**	**580**	**52.6%**
EBITDA Margin (%)	**8.5%**	**7.3%**		**7.7%**		**8.1%**	**6.9%**	
Other Income	21	5		22		42	15	
Finance cost	37	27		29		66	55	
Depreciation and amortisation expenses	89	88		89		179	162	
PBT before associates, joint ventures	**344**	**252**	**36.5%**	**338**	**1.9%**	**682**	**377**	**80.7%**
Share of profit from associates and joint ventures	8	24		20		28	33	
Exceptional Items	4	43		32		36	87	
Profit before tax	**356**	**319**	**11.7%**	**390**	**-8.7%**	**747**	**498**	**50.0%**
Tax expense	126	56		110		237	129	
PAT	**230**	**263**	**-12.7%**	**280**	**-17.9%**	**510**	**369**	**38.2%**
PAT Margin (%)	**4.3%**	**5.3%**		**4.9%**		**4.6%**	**4.4%**	
Other Comprehensive income	-6	-14		-17		-23	3	
Total Comprehensive income	**224**	**249**	**-10.4%**	**263**	**-15.1%**	**487**	**372**	**30.8%**
Basic EPS (INR)	**8.61**	**9.28**		**10.78**		**19.39**	**14.05**	

CONSOLIDATED CASH FLOW

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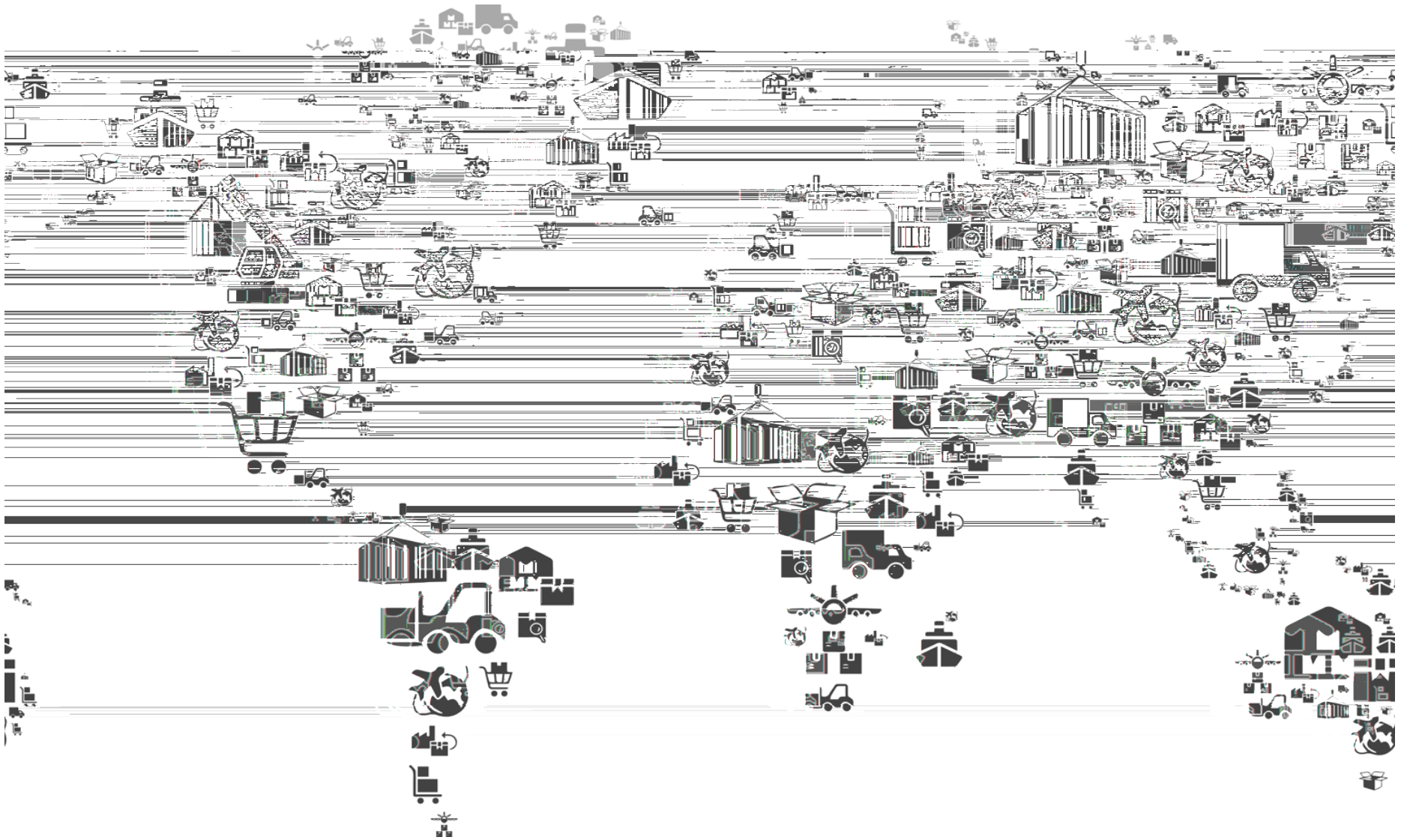
Particulars (₹ Cr)	Sep-22	Mar-22	Mar-21	Mar -20
Profit before Tax	**718**	1,169	142	299
Adjustment for Non-Operating Items	244	522	553	280
Operating Profit before Working Capital Changes	**963**	1,691	695	579
Changes in Working Capital	55	-557	-267	-178
Cash Generated from Operations	**1017**	1,134	428	402
Less: Direct Taxes paid	-166	-284	-98	-82
Net Cash from Operating Activities	**852**	850	330	320
Cash Flow from Investing Activities	-84	-591	2	-886
Cash Flow from Financing Activities	-551	-19	-316	738
Net increase/ (decrease) in Cash & Cash equivalent	**217**	240	15	172
Cash and cash equivalents at the beginning of the period	575	307	249	190
Effect of exchange rate fluctuations on cash held	-26	-11	9	10
Add / Less: Cash and cash equivalents on account of business Disposal/acquisition	-	40	34	-122
Cash and cash equivalents at the end of the period	**766**	575	307	249



ANNEXURES

DEMERGER^ TO CREATE STRATEGIC BUSINESS UNDERTAKINGS

ALLCARGO LOGISTICS (ACL)

International Supply Chain

Asset Light Global Play

- Market Leadership in LCL through complex hub and spoke network
- Operates 4,000 port pairs and 2,400 direct trade lanes
- Unlocking next stage of growth through - FCL, Air and Door-to-Door

Express & Ecommerce Logistics

Pioneer in express logistics

- Solutions for time bound, door to door, high value, critical shipments
- Pan-India coverage, 99% of the GoI approved Pincodes
- Customised Supply Chain solutions to consumer industries

Contract Logistics

Strong Pan India Footprint

- Offers 3PL - Logistics, Warehousing and other value added services
- Area under management ~5 mn sq.ft. across 45 locations
- Indian and International clients in chemicals, pharma, auto, e-com etc.

ALLCARGO TERMINALS (ATL)

Container Freight Stations & ICDs

Leading Pan India Player

- CFS at JNPT, Chennai, Mundra and Kolkata & 1 ICD at Dadri*
- Speedy Multimodes - Best in class, closest facilities to India's largest ports
- Total handling capacity of over 1 Mn TEUs (asset light facilities)

TRANSINDIA REALTY (TRLPL)

Rental & Other annuity Businesses

Diversified Presence

- Logistics Parks providing customized sector specific Grade A warehouses
- Annuity rentals from CFS land at JNPT & Chennai and corporate parks
- Own & operate cranes and container handling equipments etc.

*JV with CONCOR, ^further information on demerger is in the annexures

SCHEME HIGHLIGHTS

Proposed Transaction	***Allcargo Logistics (ACL) to demerge its CFS/ICD division and its asset heavy Equipment, Logistics Parks business into separately listed entities.*** The demerger would create three focused entities targeting distinct set of growth opportunities. ACL would now focus on its International Supply Chain business and organic and inorganic opportunities thereon. The company would continue maintaining its controlling stake in Gati and ACCI. ***Allcargo Terminals (ATL) would include operations related to CFS and ICD businesses*** across locations at JNPT, Mundra, Chennai and Kolkata. JV with CONCOR and planned ICD at Jhajjar under Allcargo Inland Terminal would also be a part ATL. The land bank pertaining to usage for this business would be transferred to TRL and this entity would continue to be managed as asset-light entity. ***TransIndia Realty & Logistics Parks (TRL) would build an portfolio of high yielding rental assets.*** Some entity assets required for running related party businesses will be leased out to the group (land bank at JNPT and Chennai, corporate office, etc.). Also certain asset classes which could be leased/constructed with other JV partners (Logistics Parks, etc.) would also be a part of TRL.
Appointed Date	1st Day of April, 2022
Approvals Required	• SEBI and Stock Exchanges • Equity Shareholders and Creditors • Regulatory Authorities and Income Tax Authority • NCLT - Mumbai
Share Entitlement Ratio	***Proposed demerger of Allcargo Terminals:*** Ratio of 1 equity share of ₹ 2 each fully paid up of ***ALLCARGO TERMINALS (ATL)*** for every 1 equity share of ₹ 2 each fully paid up held in ***ALLCARGO LOGISTICS***. ***Proposed demerger of TransIndia Realty & Logistics Parks:*** Ratio of 1 equity share of ₹ 2 each fully paid up of ***TRANSINDIA REALTY & LOGISTICS PARKS (TRL)*** for every 1 equity share of ₹ 2 each fully paid up held in ***ALLCARGO LOGISTICS***.

KEY MILESTONES, INDICATIVE TIMELINES & APPROVALS REQUIRED

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Upto ~3 months | Upto ~8-10 months | ~2-4 months

Board Approval

- Approval of the transaction and other documents including Scheme of Arrangement, valuation report

Announcement: [23rd December 2021]

Regulatory Filings & Approvals

- SEBI, Stock exchanges: BSE & NSE, Lender NOC's
- Receipt of observations/comments from SEBI and exchanges

Approval Received from the exchanges. NCLT Filing remains on track for obtaining required approvals.

NCLT Filings & Approvals

- Filing of Scheme
- NCLT approval, shareholders approval, creditors approval, other approvals

ROC Filing

- ROC Filing
- Allotment of shares
- Listing of ATL & TRL entities

Completion of Demerger Process: Expected by April / May 2023

All Milestones are on track as per guided timelines

Thank You

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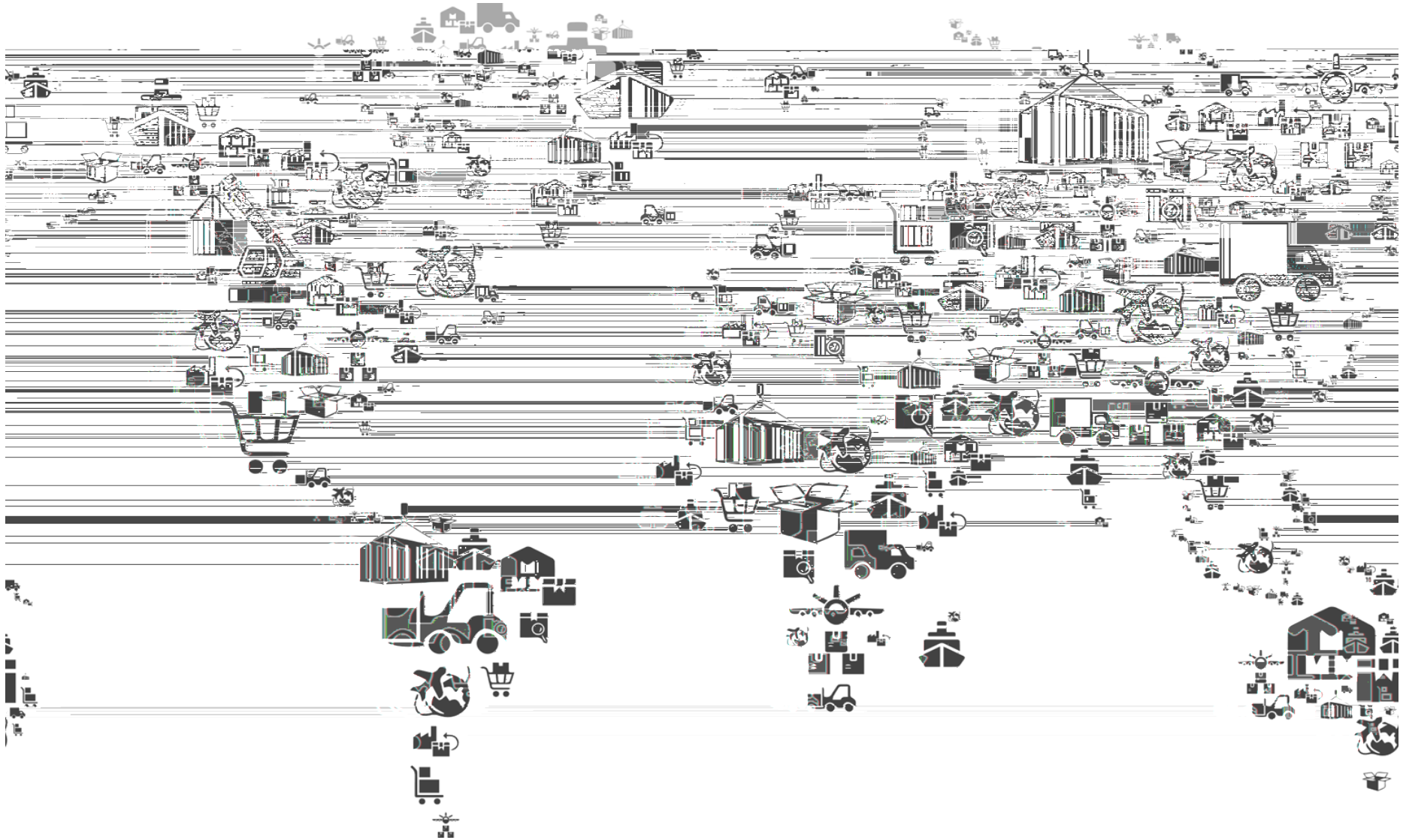
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