

May 16, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Allcargo Gati Limited	Symbol : ACLGATI ISIN No.: INE152B01027 Re.: Allcargo Gati Limited

Dear Sir/Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the “Listing Regulations”), we are enclosing herewith a copy of Investor Presentation on Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2024.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.gati.com.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For **Allcargo Gati Limited**
(Formerly known as “Gati Limited”)

T.S. Maharani
Company Secretary & Compliance Officer
M. No.: F8069

Encl.: As above

ALLCARGO GATI

(Formerly Gati Limited)

One of India's Leading Express Logistics Company

Investor Presentation
May 2024



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

Deeply Penetrated Network

Pan India
650+
offices across India

99%
of districts covered in
India

99%
GOI approved Pin-codes
coverage

Wide Reach & Supporting Infrastructure



3.85 Mn sq. ft.
Distribution Centers across
multiple Locations

Area
Coverage



31 Hubs[^]

Total
Hubs[^]

[^] 10 Air Transit Hubs



517
Customer convenience
centers

India
Access

Customer Engagement across sectors



**Auto
Companies**



**Pharma
Companies**



**Retail/Textile
Companies**



**E-Commerce
Companies**

Revenue from operations

₹ 355 Crs

0.1%

YoY

4%

QoQ

Gross Profit (Exc. Other Income)

₹ 93 Crs

3%

YoY

16%

QoQ

EBITDA (Exc. Other Income)

₹ 15 Crs

23%

YoY

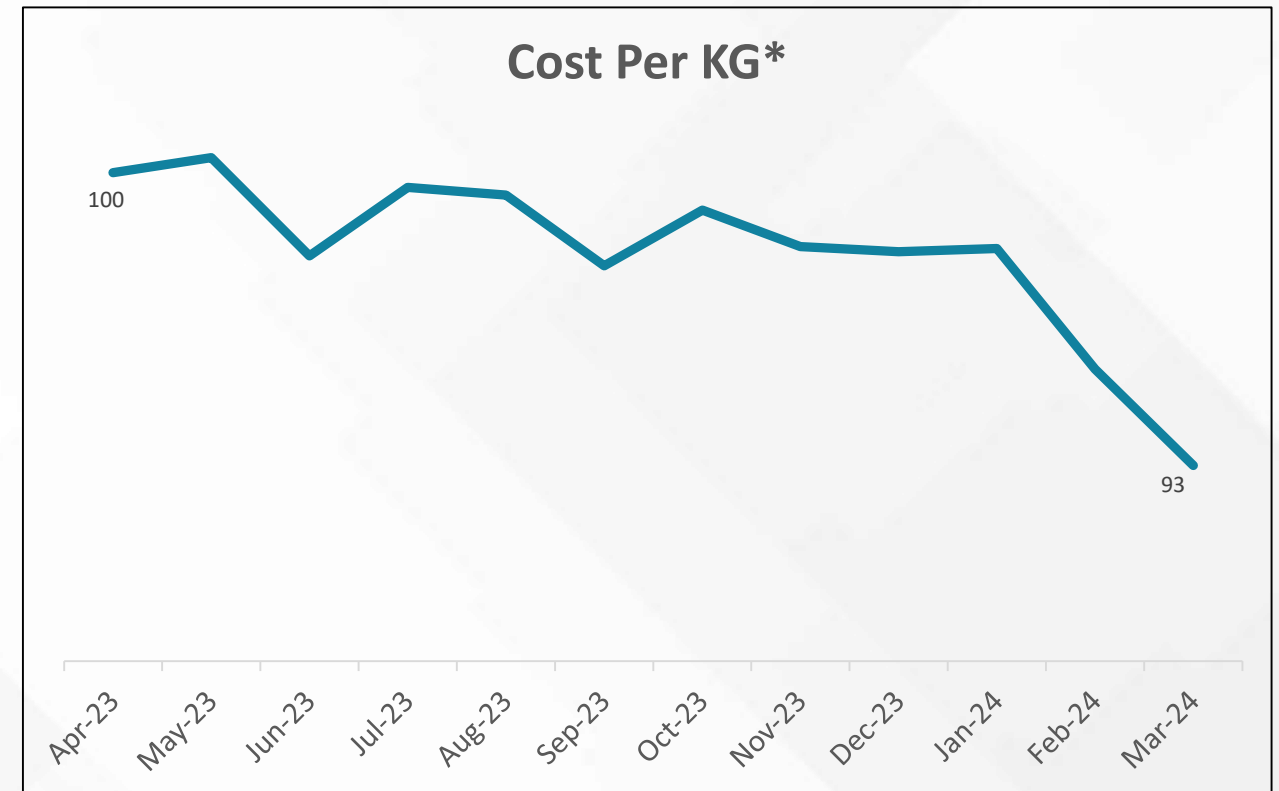
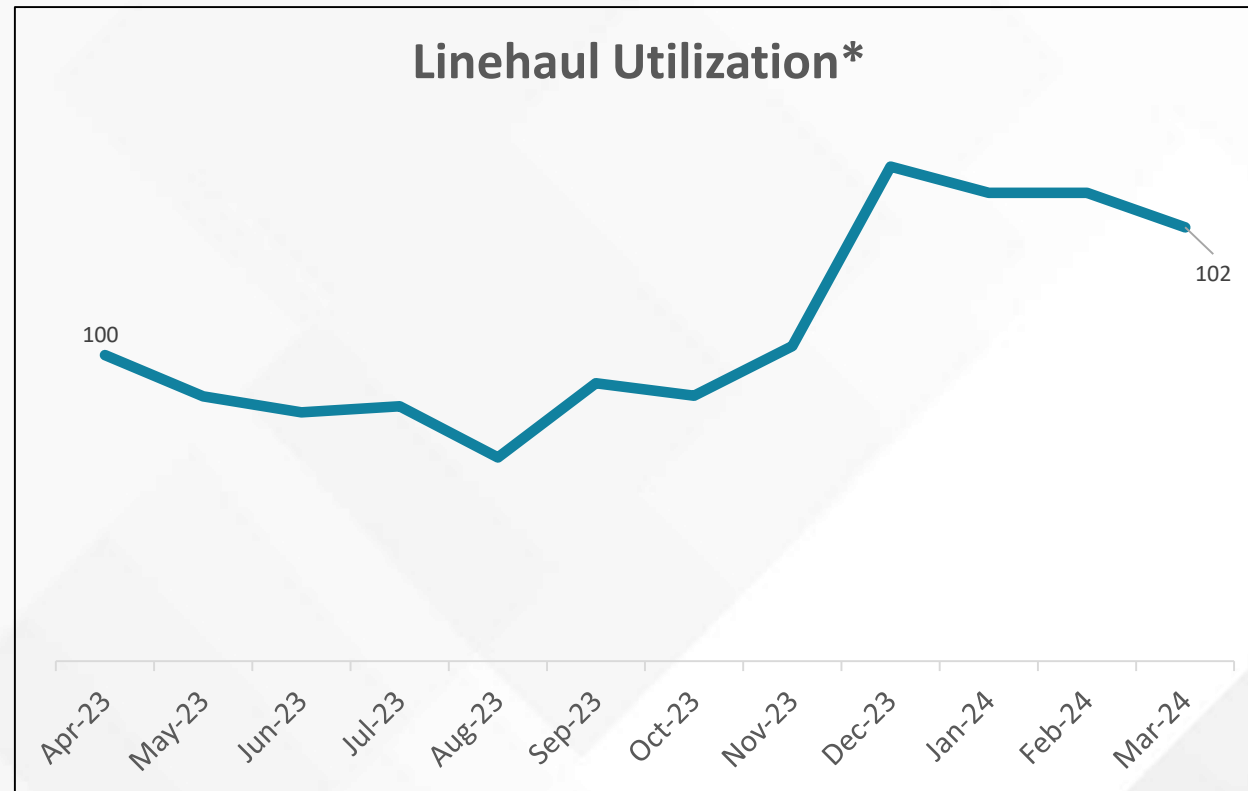
114%

QoQ

Key Management Commentary:

- ✓ **Sales acceleration:** Restructured the sales team under Uday Sharma, Chief Commercial officer. Initiated head count rationalization in the sales team to build efficiency and effectiveness.
- ✓ **EBITDA:** Express business EBITDA recorded a 114% growth over last quarter on the back of cost reduction and improved realization. Management on track to bring more cost efficiency
- ✓ **Express Volume:** Recorded the highest ever express volume for the financial year ended as on 31st March 2024. As compared to last year express volumes recorded a growth of 10 percent. This has come on the back of newly developed infrastructure, improved service parameters and sales acceleration initiatives.

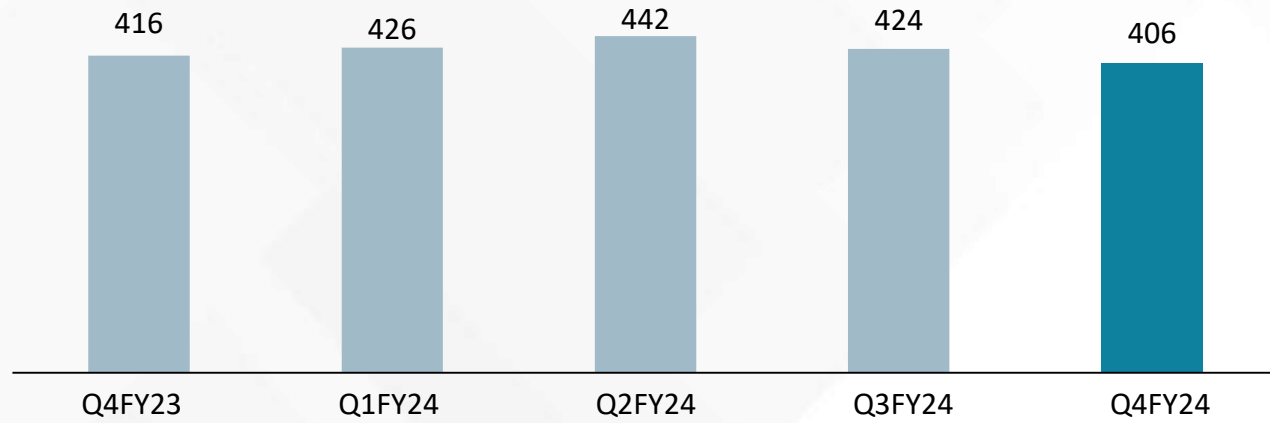
IMPROVEMENT IN UTILIZATION & COST PER KG



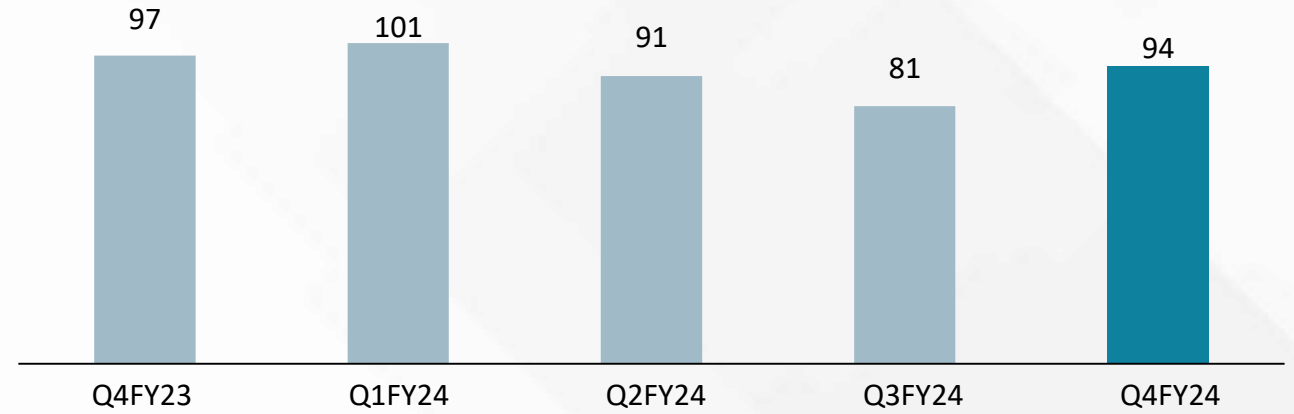
Operational diligence and a cost focus approach has led to an increase in linehaul utilization and helped in reduction of cost per kg

KEY CONSOLIDATED HIGHLIGHTS – Q4FY24

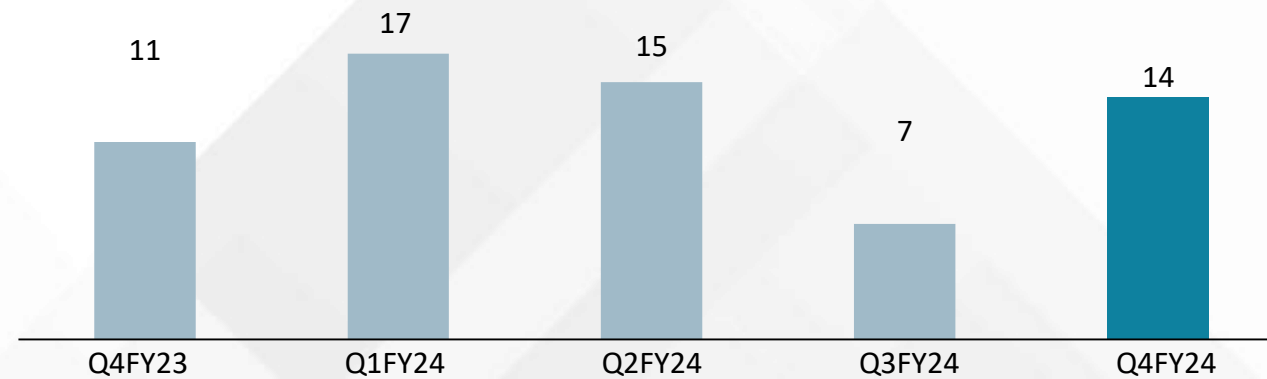
Revenue (₹ crore)



Gross Profit (₹ crore)

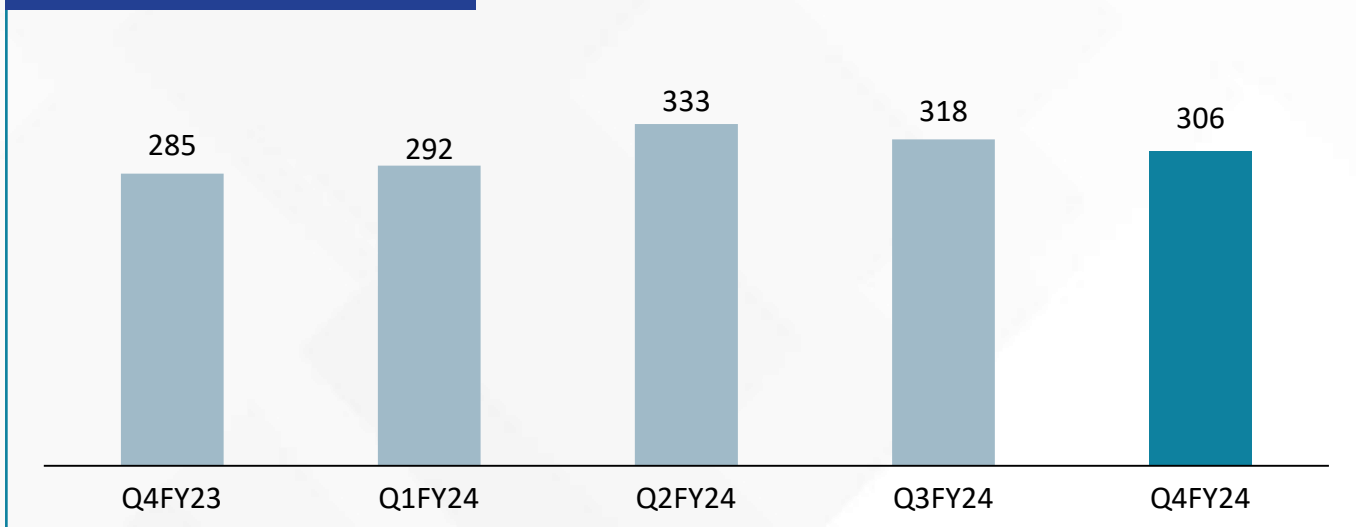


EBITDA (₹ crore)

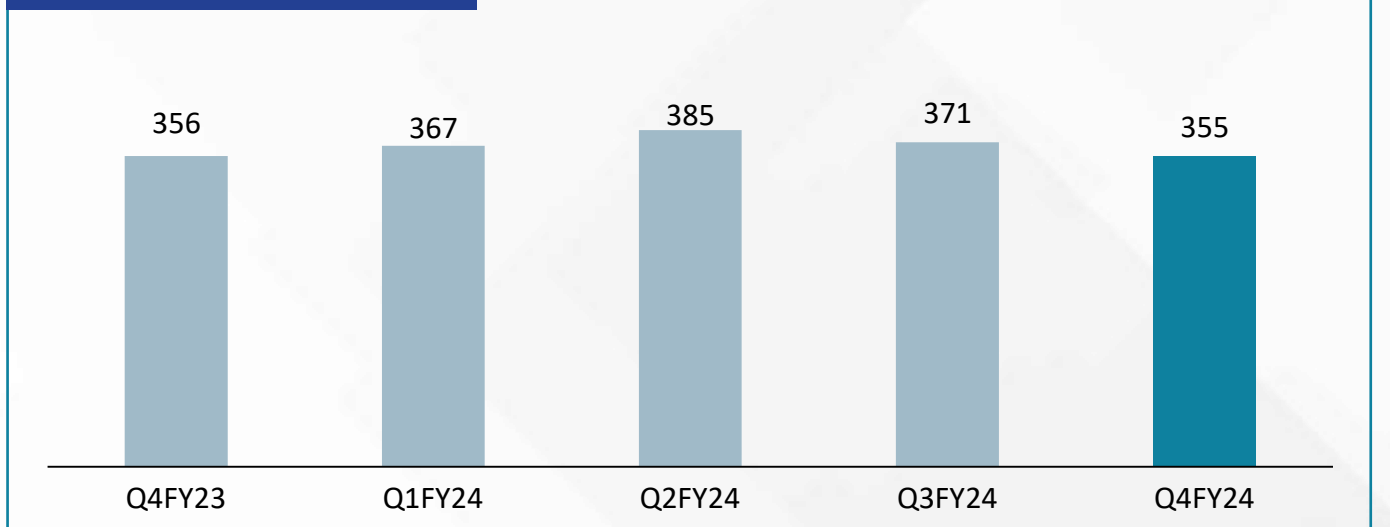


GESCPL (ex-GKEPL) PERFORMANCE HIGHLIGHTS – Q4FY24*

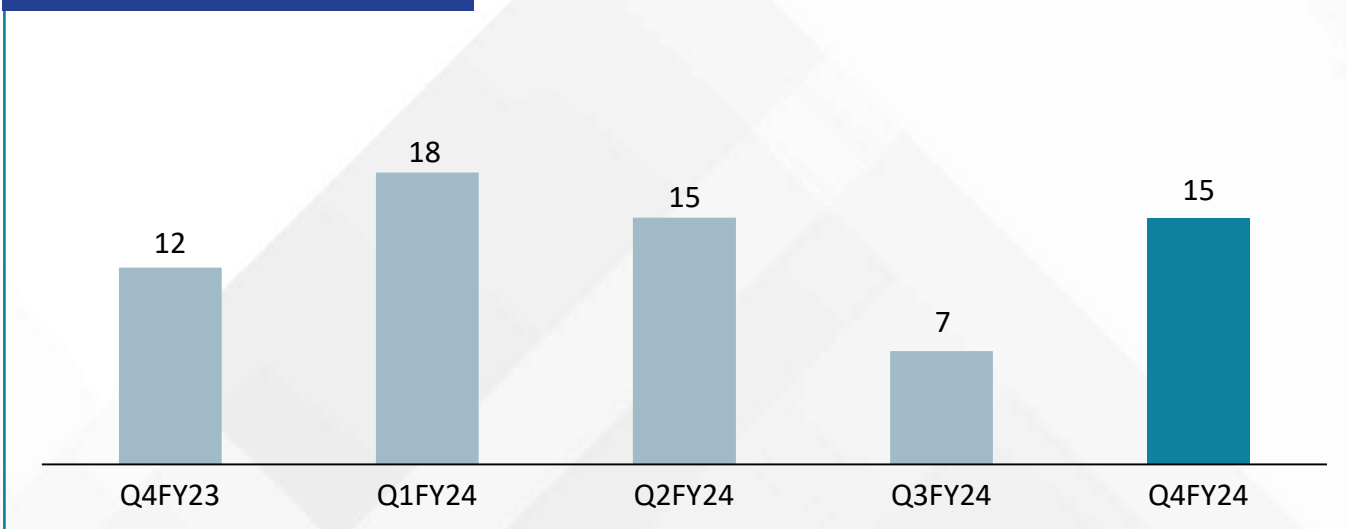
Volumes ('000 MT)



Revenue (₹ crore)

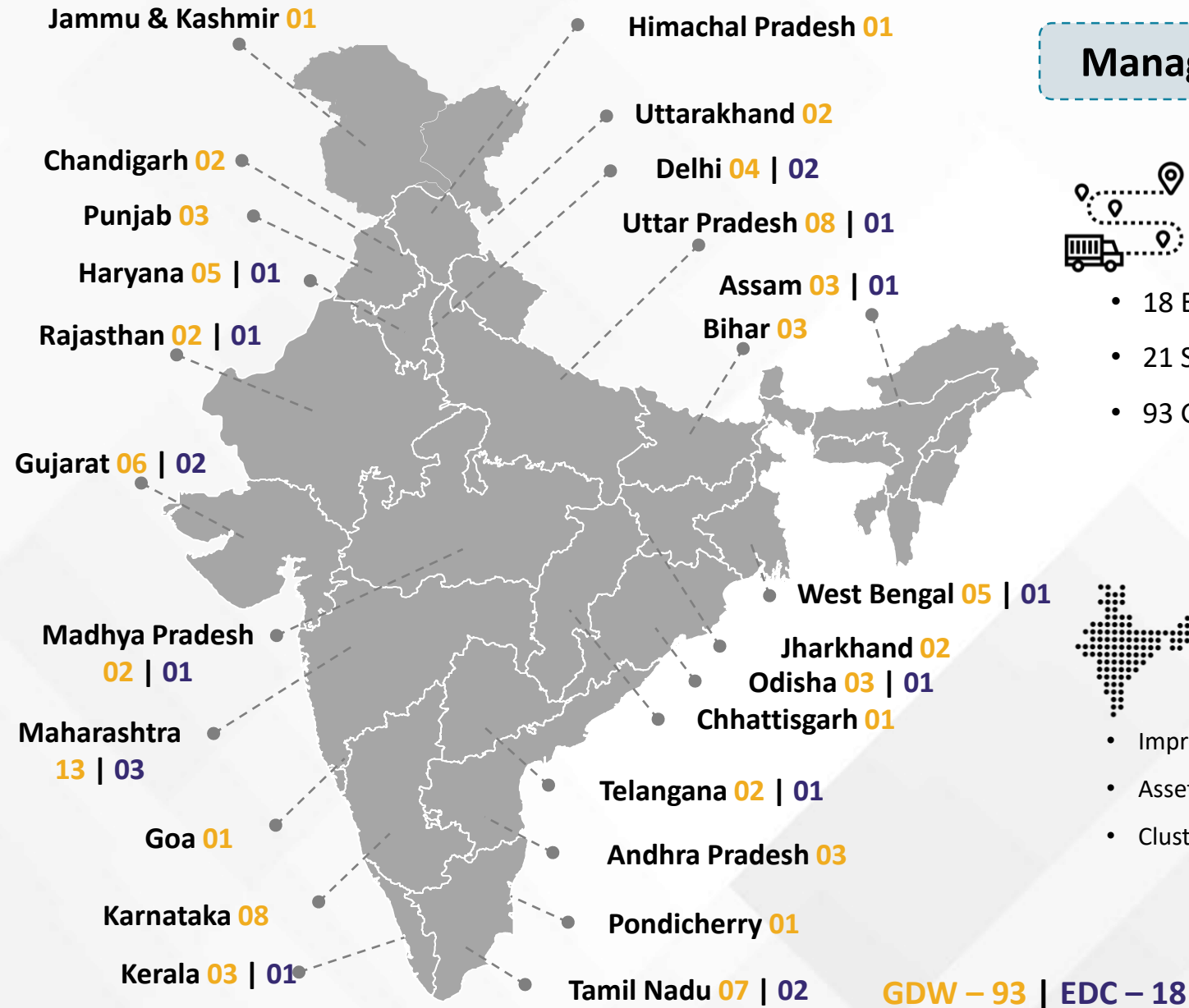


EBIDTA (₹ crore)



* Gati KWE (GKEPL) has been renamed to Gati Express and Supply Chain Pvt. Ltd. (GESCPL) – the entity houses our core express business

UNIQUE INTEGRATED NETWORK



Managing one of the Industry's widest integrated supply chain network



Line Haul

- 18 Express distribution centers
- 21 Surface Transshipment Hubs
- 93 Gati Distribution Warehouses



First-Last mile

- ~122 Own customer convenient center
- ~395 Franchisee convenient center
- 99% Pin codes serviced



Widest Reach

- Improved serviceability through ESS*
- Asset light approach to service additional locations
- Cluster based approach with MSME at focus



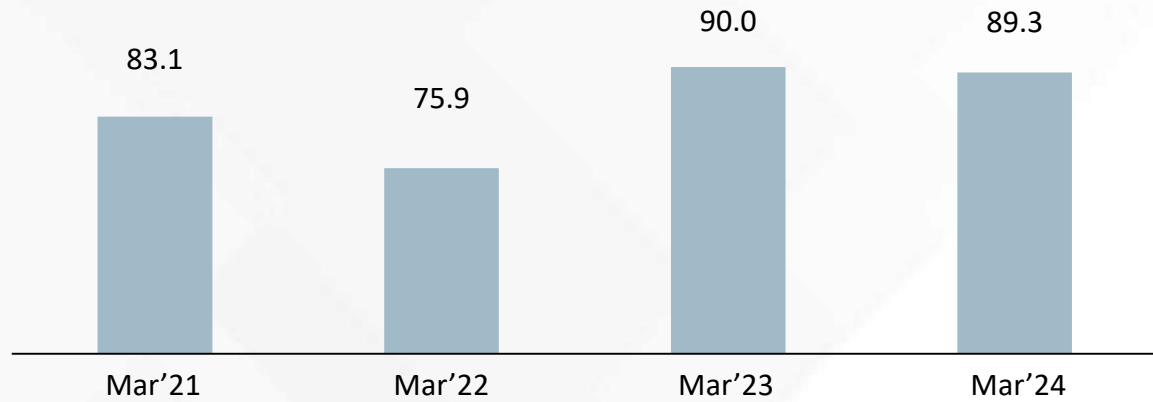
Strong Partners

- Vendor network of 5000+ trucks
- GA's* further enhancing capacities
- Franchisee based approach

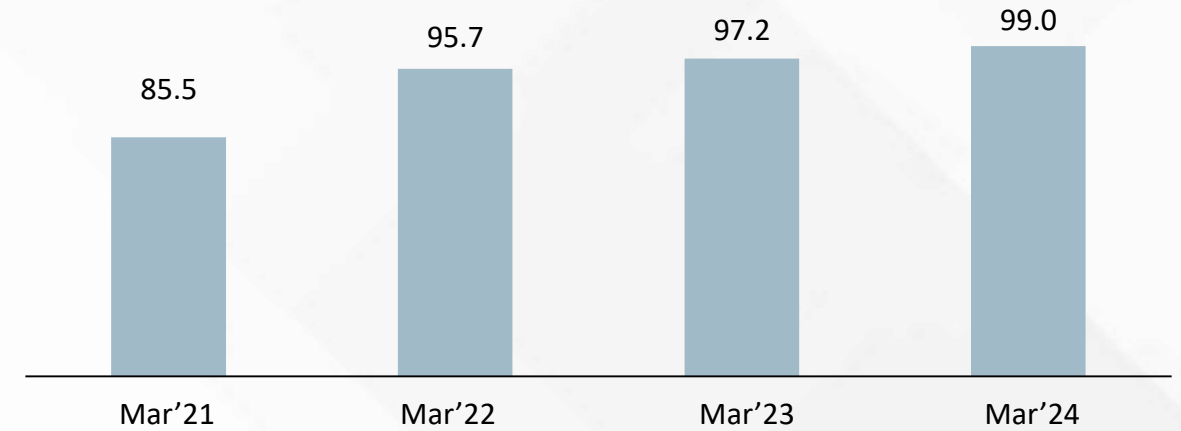
* ESS: extra service locations, CCCO's/F's: customer convenient centres – own/franchisee, GA: Gati Associate
 Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

SIGNIFICANT IMPROVEMENT IN SERVICE PARAMETERS

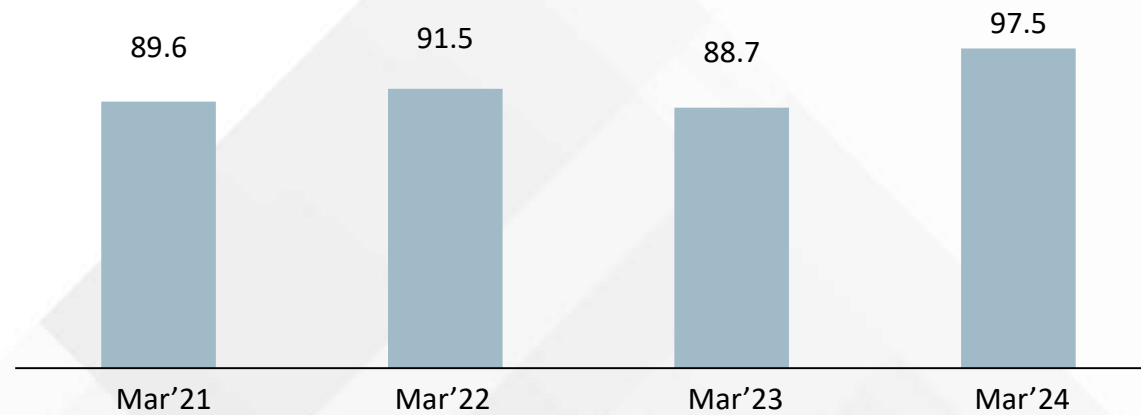
DIFOT* (%)



PIFOT^ (%)



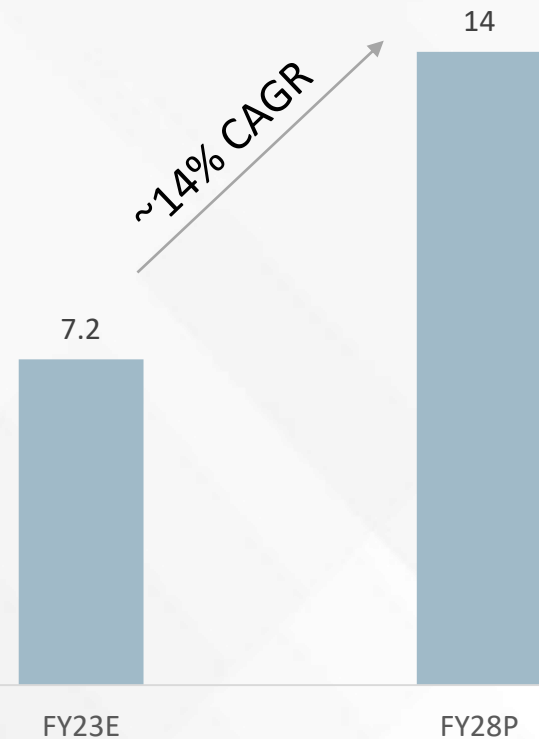
Delivery Efficiency (%)



High Service levels are key in express logistics; GATI 2.0 initiatives will lead to further improvements in medium to long term driving customer stickiness and market share gains

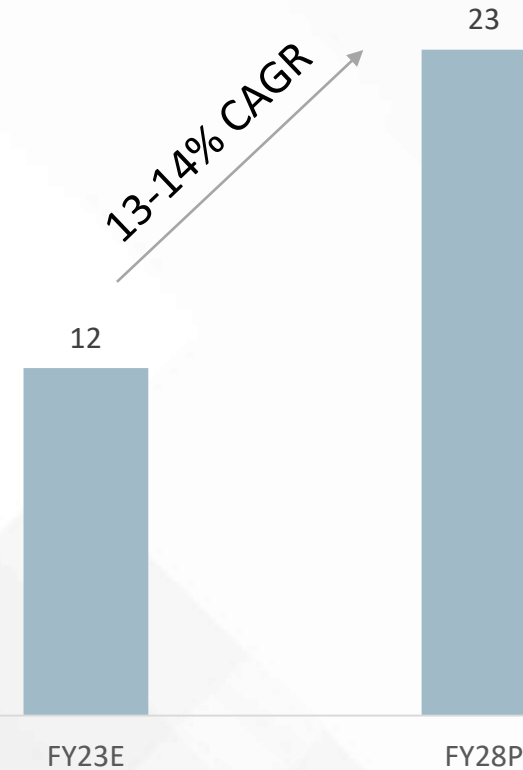
INDUSTRY WITH LIMITLESS OPPORTUNITIES

Express Logistics Market in India (\$ Bn)



- Organised player constitutes 71% of total B2B Express market
- In B2B Surface Express, Top 10-12 players gained 2% market share in last 3 years

Supply Chain Solutions Market in India (\$ Bn)



- Auto & E-commerce together constitute more than 50% of the warehousing market
- E-commerce, Organised Retail, and Pharmaceutical are likely to expand the fastest.

Growth Drivers

Make in India / PLI scheme

To boost logistics spend (especially Express)

Growth in E-commerce Sector

Sector to grow at 18% CAGR from 2023-28

Regulatory changes

GST & Eway bill leading to improved transit time

Increasing customer expectation

leading to increased industrial client expectation

Growth of SME / MSME sector

leading to better growth of organized Exp. mkt

Technology adoption

Service users prefer partners having better UI

Govt. focus (NLP / GCT / ULIP / LEEP)

To push mobilisation of organised logistics

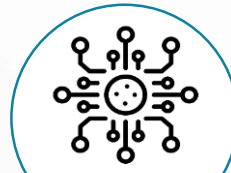
Logistics Infrastructure growth

Bharatmala / DFC to improve transit time

INFRASTRUCTURE

Key Focus Areas: Accelerating capacity creation to manage higher loads in most efficient manner. Hub modernization and higher automation

Target: Industry leading turnaround times and improved service levels



DIGITIZATION

Key Focus Areas: Enhance customer experience and operational excellence on front-end. Seamless integration across various business verticals on the back-end

Target: Offer differentiated value-added services to customer. Adapt to technology-based decision making

SALES ACCELERATION

Key Focus Areas: Realignment of sales team structure and targeted approach towards Key Account Management, MSME and Retail.

Target: To increase market share & ensure highest standards of customer service



TALENT POOL

Key Focus Areas: Strengthen 2nd level to mid-level capabilities through lateral hiring. Attracting best talent locally and globally across all domains

Target: Decentralized decision making. Foster entrepreneurial spirits across the entity



DIGITIZATION

INFRASTRUCTURE

SALES ACCELERATION

TALENT POOL

OPERATIONS

OPERATIONS

Key Focus Areas: Streamlining and assessing each line item of P&L. Focused improvement in line-haul and delivery costs through transformation

Target: Aim to reduce CPK (cost per kg) and profit maximization. Attain industry level margins



GEMS* 2.0 TO IMPROVE OPERATIONAL EFFICIENCY

Pick Up & Delivery

- *Integration & Data Capture from E-waybill site*
- *Re-direction reduction – accurate & auto docket creation*
- *Increased delivery efficiency – Advance and delivery route planning*
- *Advance/Auto run-sheet generation*

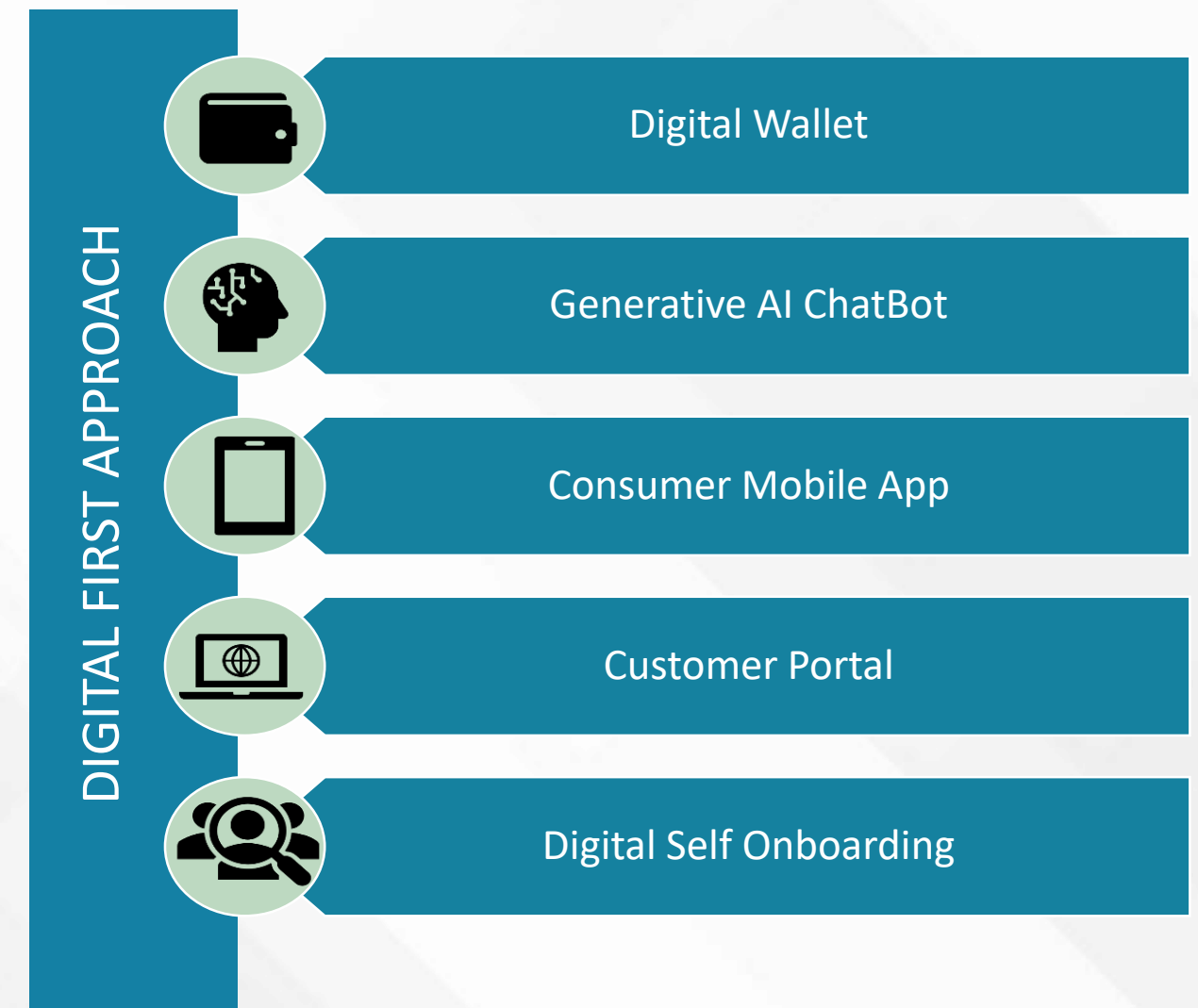
Pricing

- *Lane wise recommendation of pricing based on last 3 months cost*
- *Industry specific items pricing*
- *Faster retail customer onboarding*

Mid Mile

- *Network and Route planning*
- *Increased capacity utilization and reduction in DEPS – 3D truck loading plan*
- *Reduction in loading and unloading time via Proactive manpower and resource planning per vehicle, load planning, cross docking*

DIGITAL INTERFACE TO OPTIMIZE CUSTOMER EXPERIENCE



Sales Acceleration

1

Introduced new sales structure under the leadership of Uday Sharma, Chief Commercial Officer. (Ex Spoton)

2

Focus on improving sales mix by increasing share of MSME and Retail customers

3

Introduction of inside sales team and digital wallet for MSME customers

4

Redesigned incentive policy, digital on-boarding and faster activation and for MSME customers

5

Marketing drive and use of data science for lead generation



“Future Ready”

Grade A hubs providing economies of scale



“Improved Turnaround”

Cross Docking facilitating in improved turnaround time

Upcoming Hubs

Location	Tentative Timeline
North Zone	
✓ Farukh Nagar	Q3FY22
West Zone	
✓ Nagpur	Q2FY23
✓ Mumbai	Q3FY23
✓ Indore	Q3FY24
East Zone	
✓ Guwahati	Q3FY23
South Zone	
✓ Bangalore	Q2FY24
Hyderabad	Q1FY25
Cochin	Q2FY25

Mega Hub

Unmatched connectivity strengthening leadership



“Gati Nivas”

Quality of life for workers and drivers



“Automation”

Ensuring faster loading & unloading

OPERATIONAL HUBS* – ENHANCING SERVICE LEVELS



Farukhnagar

- The mega hub has an area of **>1,00,000 sq ft** providing **economies of scale**
- Improved **TAT**. Average vehicle unloading time is **reduced by 45 minutes for 32ft SXL/MXL**
- **Improved Manpower Efficiency** due to increased productivity per person

Nagpur

- The hub is spread over an area of **28,800 sq ft** and is centrally located near major clients
- The facility is equipped with **16 Bays, having 3 Dock Leveller**
- Catering to Automobiles, Electrical, Apparels, Heavy Engineering Goods & Pharma Sector and **handling approximately 300 tonnes per day**

Mumbai

- The mega hub is spread over an area of **> 100,000 sq ft** providing economies of scale
- The facility is equipped with **62 bays** leading effective loading and unloading of trucks

Bangalore

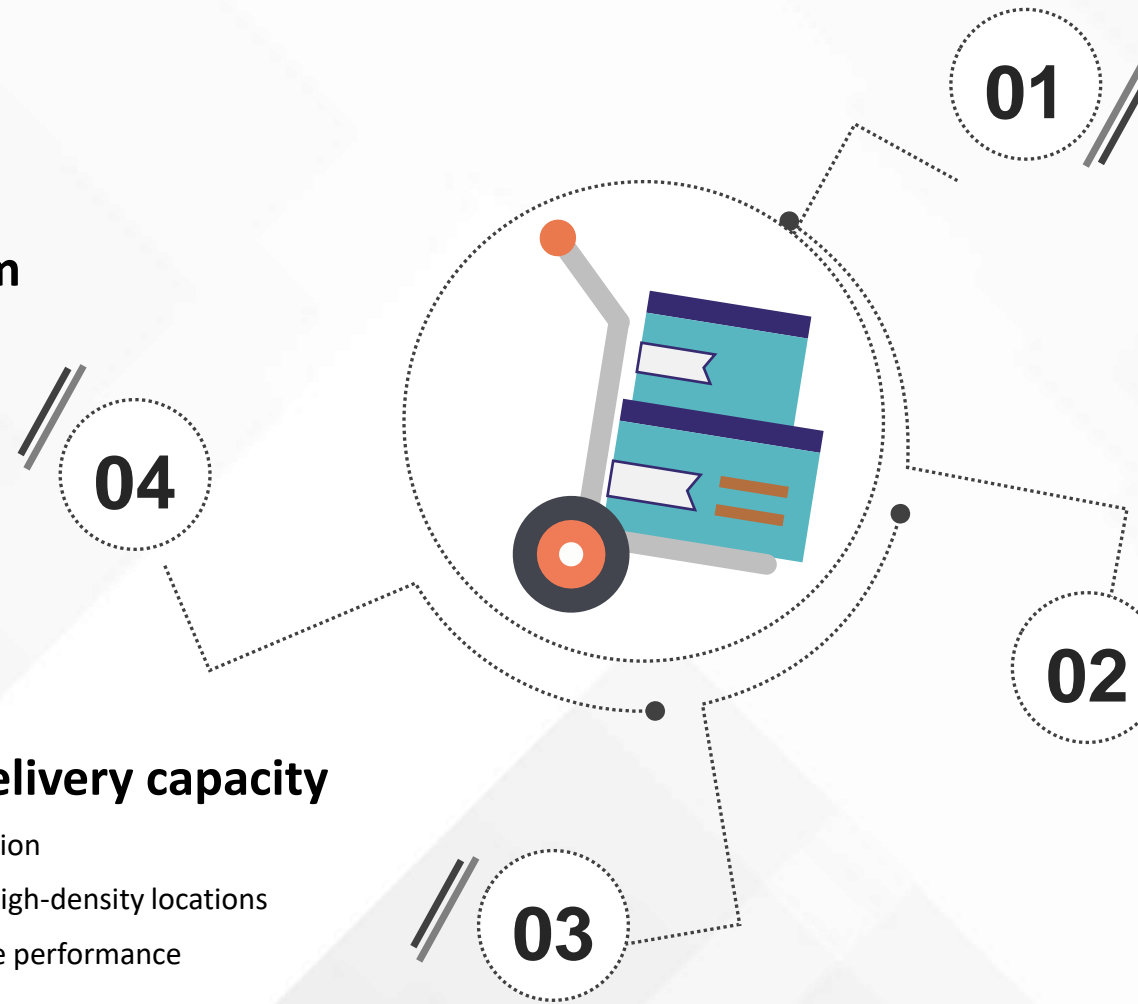
- The super hub is spread over an area of **> 100,000 sq ft** at a single location
- The facility is equipped with **68 bays** enabling faster loading and unloading of trucks

Guwahati

- Spread over an area of **30,000 sq ft** the warehouse is adjacent to **NH 31** and is **situated in Brahmaputra Industrial Park**
- The facility is equipped with **7 Bays** for effective loading and unloading
- One **CCCO (Gati own pickup-delivery unit)** merged with the STC for faster service to customers

Quality Management System

- CRM enabling quality of spend
- Focus on reducing cost per kg (CPK)
- Customer acquisition and retention



01

Transshipment Centers & Hub

- Hub Modernization & Automation
- Flex Capacity & Peak Planning
- Scalability, Throughput, Cost, Cooling

02

Linehaul Centralization & Digitization

- Centralization: Control & Managing Costs
- Network Control Tower
- Digital Decision Support

03

Build Pick-up & Delivery capacity

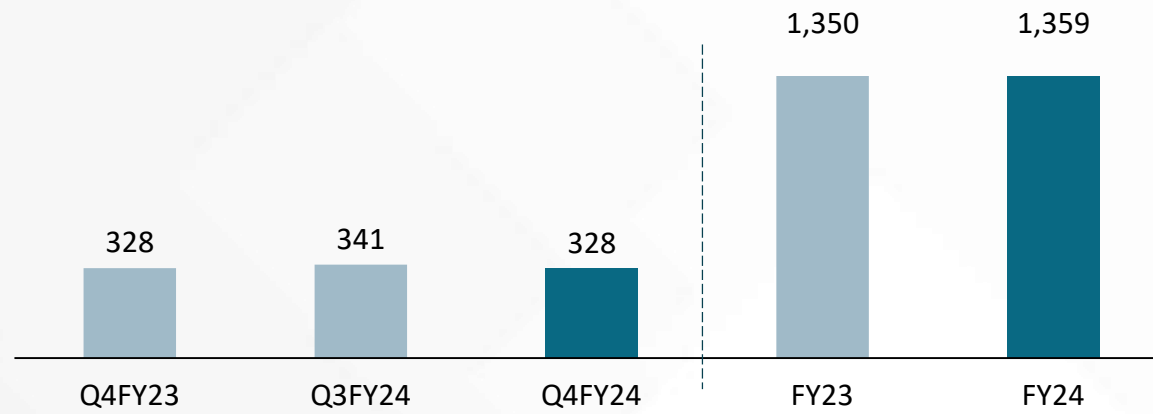
- Pick Up & Delivery Automation
- Differentiated solution for high-density locations
- Improve/monitor franchisee performance

04

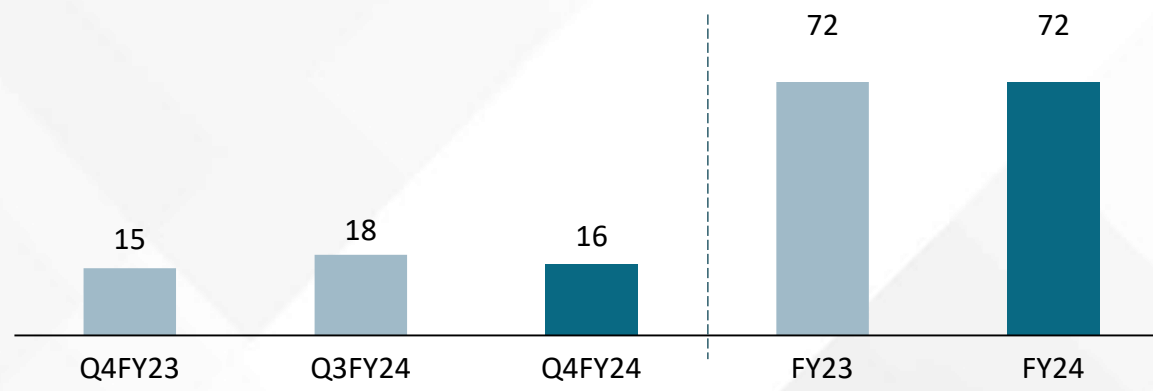
Continuous Improvement with key operations enablers across the value chain

KEY SEGMENT HIGHLIGHTS – Q4 & FY24

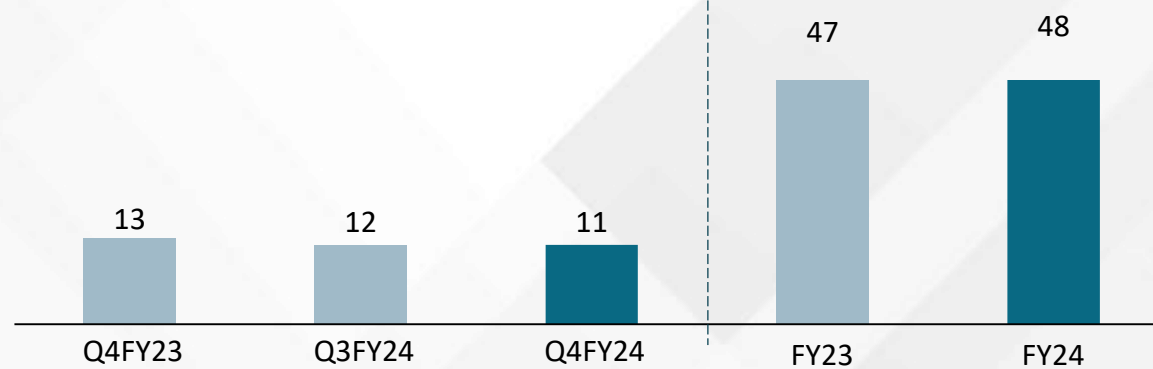
Surface Express



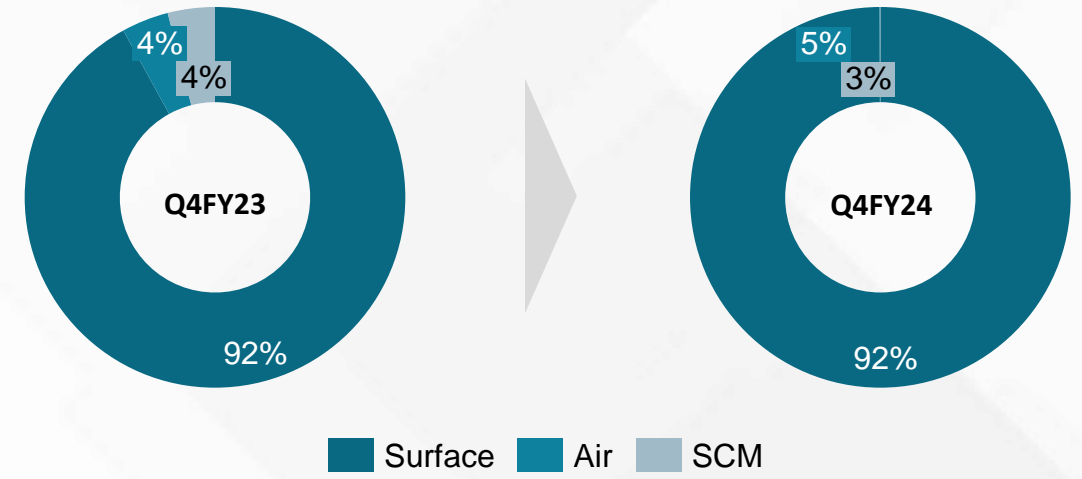
Air Express



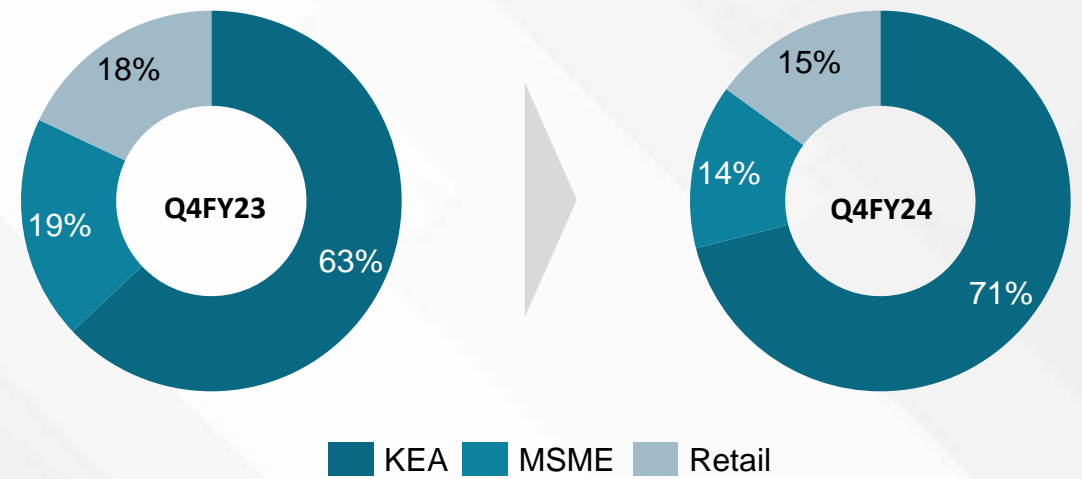
SCM Revenue

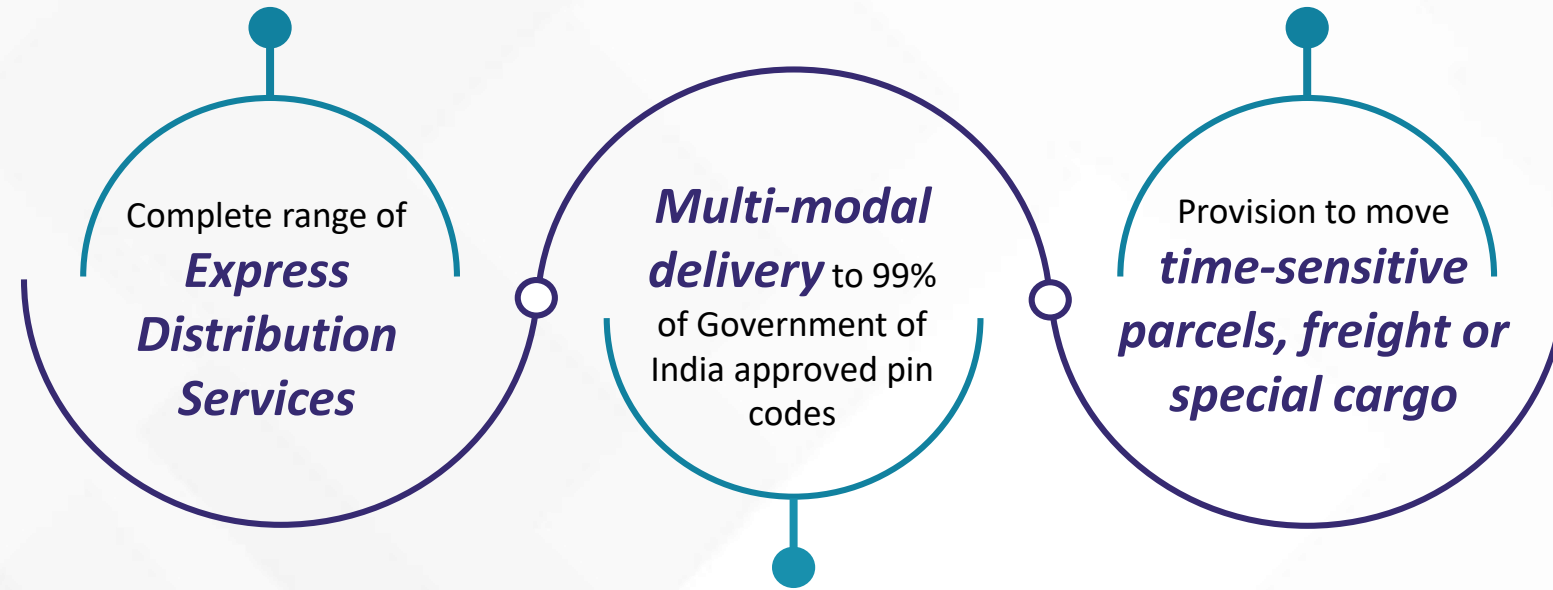


Business Mix (%)



Client Mix (%)





Customised
end-to-end logistics Solutions

Unparalleled reach to over **99%** of India's districts

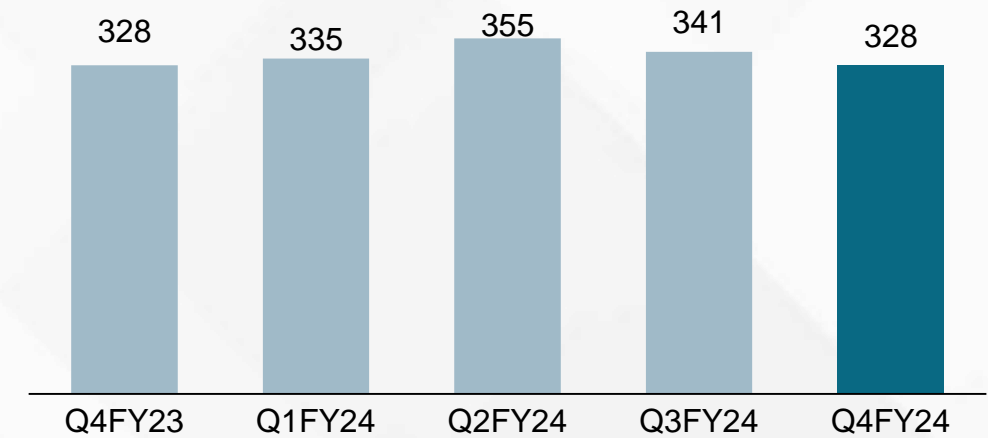
State-of-the-art **Tracking** services

Reverse
Logistics Expertise

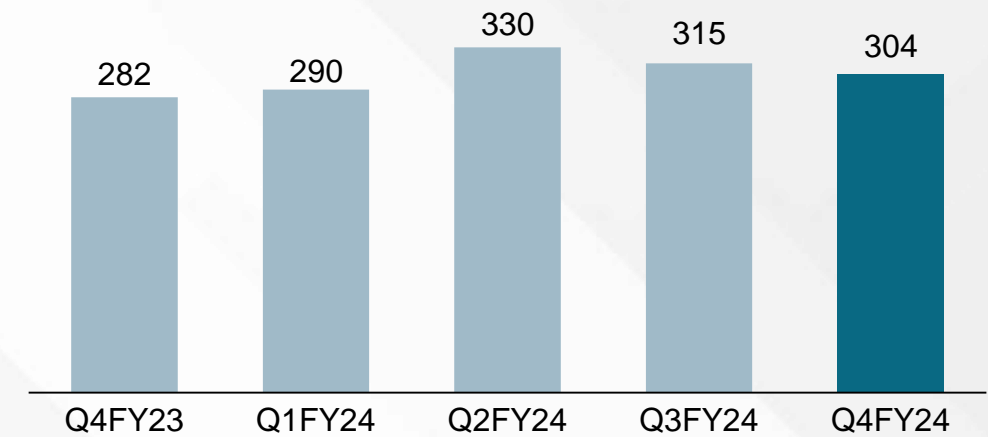
Guaranteed
On-time deliveries

Quick & Trusted
claim process

Revenue (₹ crore)



Tonnage handled (KT)





Direct connectivity
to India's major commercial airports

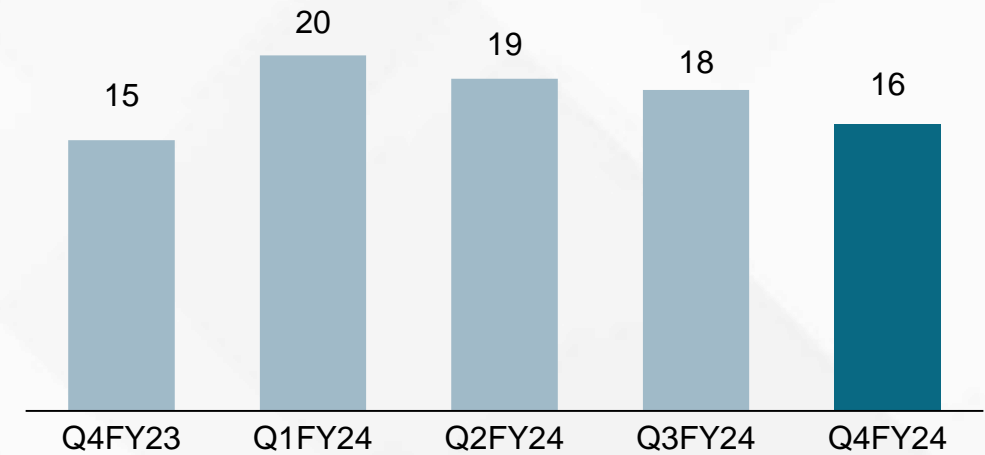
Customized
solutions for customer's requirement

Unmatched **Convenience**
multiple cut-offs, late pickups.
Next Day delivery

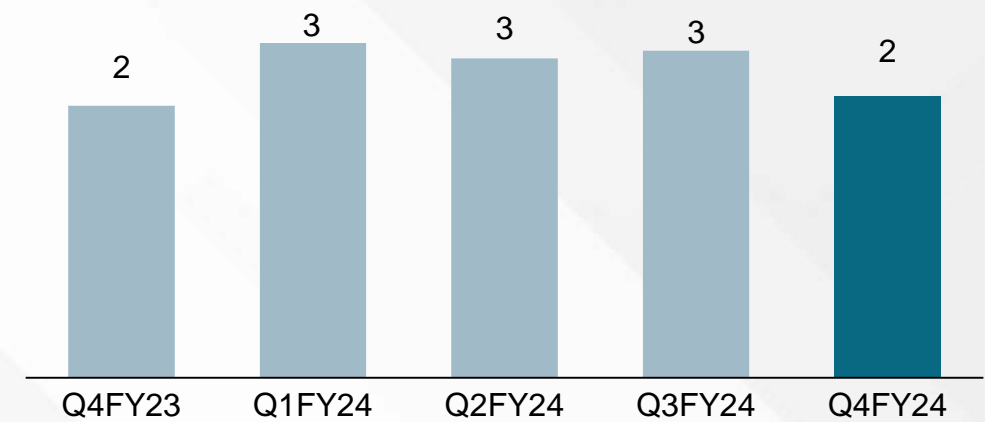
Trained Staff
for Dangerous Goods

Tie-up with India's Leading commercial airline

Revenue (₹ crore)



Tonnage handled (KT)





Best-in-class **Warehouse Management** System

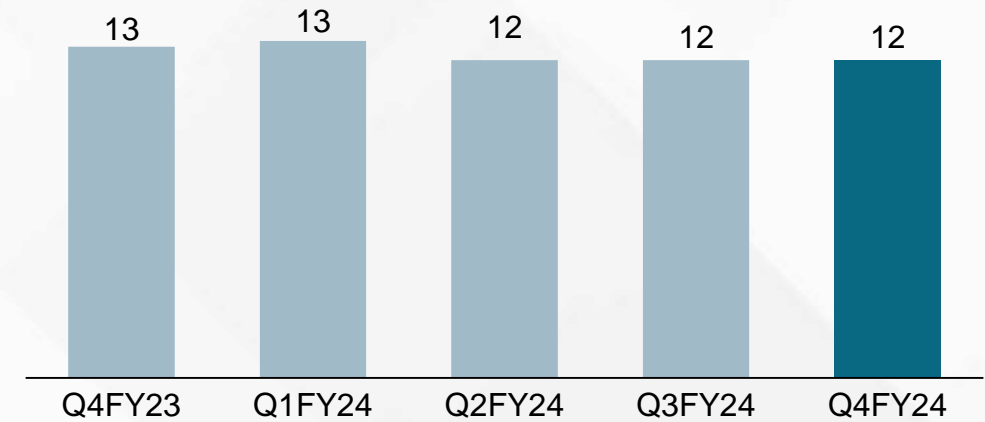
Integrated Warehousing and Distribution

Option of **order and inventory**-based models

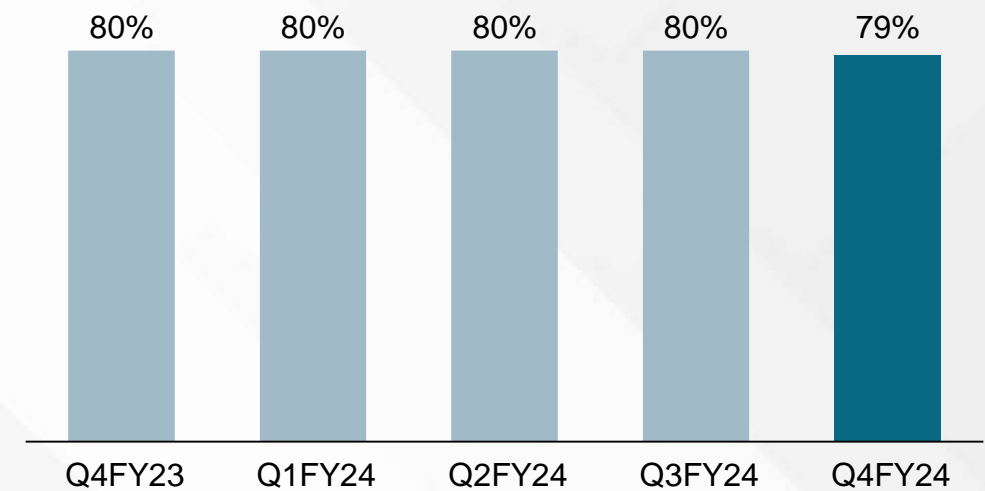
Inventory & Purchase order management

Customized solutions for multiple industries

Revenue (₹ crore)



Utilization (%)



Allcargo Gati Limited



Mr. 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.



Mr. Pirojshaw Sarkari
Non-Executive Non-Independent

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.



Mr. Kaiwan Kalyaniwalla
Non-Executive Non-Independent 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.



Mr. 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.



Mr. Dinesh Kumar Lal
Non-Executive Independent Director

A veteran with over four decades of experience in the shipping industry. During his career he has been associated with A P Moller-Maersk, Gujarat Pipavav Port, JNPT amongst others. He played a pivotal role in creating a mutually beneficial ground between companies and government bodies.



Mr. Hetal Madhukant Gandhi
Non-Executive Independent Director

He is a certified member of the Institute of Chartered Accounts of India. He has been a Private Equity Investor for over 2 decades. He co-founded the India Advisory firm for Tano Capital that invested in high growth companies in their early stages.



Mr. Ravi Jakhar
Non-Executive Non-Independent Director

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.



Ms. Vinita Dang Mohoni
Non-Executive Independent Director

She is a senior management professional with over 30 years of marketing, advisory and strategic consulting experience. She has specific expertise in the consumer products and services industry and has been a strategy consultant to various organisations..

Gati Express & Supply Chain Private Limited (GES CPL)



Mr. Shashi Kiran Shetty
Chairman



Mr. Pirojshaw Sarkari
Managing Director & CEO



Mr. Dinesh Kumar Lal
Non-Executive Independent Director



Ms. Vinita Dang Mohoni
Non-Executive Independent Director



Mr. Nilesh Vikamsey
Non-Executive Independent Director



Mr. Pirojshaw (Phil) Sarkari
Managing Director & CEO - GESCL

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.



Mr. 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.



Mr. 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.



Mr. 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.



Mr. Sandeep Digambar Kulkarni
Chief Operating Officer - GESCL

22+ years of experience across large companies like L&T, Amazon, Jio Mart, and Tata Cliq, besides serving the Indian Navy. Started his corporate career with Larsen & Toubro in 2012. His last stint was with Tata Cliq as Chief Supply Chain Officer.



Mr. 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.



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.

GATI's vision is **to maximize value creation for every stratum of society**. Our Corporate Social Responsibility (CSR) programs are **focused on uplifting and bringing a positive change in communities** we operate

Our CSR activities are modelled around **education, skill development, environment and disaster management during natural calamities**.

CSR completed, ongoing & future projects	Jeevan coping Cancer Project	Providing scholarships and counselling to deserving students	Sponsored a young talented lady golfer for the next three years	Tie-ups with different hospitals in Hyderabad, treatment support, along with emotional support
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Recent Activities

Gati Government school Banjara hills

- Gati government school at Banjara hills was constructed by Gati in the year 1997 and supporting since 22 years
- Built with 22 class rooms and 2 staff rooms
- Ward strength - 1150 Nos. Primary: 630 Nos and High school 520 nos
- Strength increased from 900 students to 1150 over last 2 years

Zilla Parishad School, Miyapur

- Gati supports Zilla parishad school by providing house keeping service.
- The support service was initiated in 2015.
- Ward strength - 905 Nos. Boys : 453 Nos and Girls 452 nos
- Strength increased at High school from 700 students to 905 over last 2 years
- Gender ratio: 50% girls and 50% boys .



GESCPL PROFIT & LOSS (EXPRESS BUSINESS)

Particulars (₹ crore.)	Q4FY24	Q4FY23	YOY	Q3FY24	QOQ	FY24	FY23	YOY
Revenue from Operations	355	356	-0.1%	371	-4%	1,479	1469	0.7%
Direct Overheads	262	259		291		1,115	1058	
Gross Margin	93	96	-3%	80	16%	364	411	-11.4%
Gross Margin (%)	26%	27%	-100 bps	22%	400 bps	25%	28%	-300 bps
Employee Expenses	41	46		39		175	185	
Other Expenses	37	38		35		135	154	
EBITDA	15	12	23%	7	114%	54	72	103%
EBITDA Margin (%)	4%	3%	100 bps	2%	200 bps	4%	5%	-100 bps
Other Income	2	4		0		4	18	
Depreciation	20	18		17		68	59	
EBIT	-3	-2	NM	-9	NM	-10	32	MN
Finance Cost	8	8		8		32	30	
Pre-Exceptional PBT	-11	-10	NM	-18	NM	-42	2	NM
Exceptional Items	1	2		7		8	9	
Post Exceptional PBT	-10	-8		-11.00		-35	11	
Tax	-2	7		-1		-7	16	
Profit After Tax	-8	-15	NM	-10	NM	-28	-5	NM

CONSOLIDATED PROFIT & LOSS

Particulars (₹ crore.)	Q4FY24		Q4FY23		YOY		Q3FY24		QOQ		FY24		FY23		YOY	
Revenue from Operations	406	416	-2%	424	-4%	1,698	1723	-1%								
Direct Overheads	311	318		343		1,330	1307									
Gross Margin	94	97	-3%	81	17%	368	416	-11%								
Gross Margin (%)	23%	23%	-20 bps	19%	400 bps	22%	24%	-200 bps								
Employee Expenses	42	47		39		177	188									
Other Expenses	39	39		36		139	158									
EBITDA	14	11	21%	7	97%	52	74	-26%								
EBITDA Margin (%)	3%	3%	65 bps	2%	200 bps	3%	4%	-100 bps								
Other Income	4	7		2		12	23									
Depreciation	20	18		17		69	59									
EBIT	-2	0.2	NM	-8.0	NM	-6	34	NM								
Finance Cost	8	7		8		30	29									
Pre-Exceptional PBT	-9.7	-7	NM	-16.0	NM	-36	4	NM								
Exceptional Items	1	-6		34		34	1									
Post Exceptional PBT	-8.8	-13	NM	18.0	NM	-1	5	NM								
Tax	-3	8		-1		-7	16									
Profit After Tax	-6.2	-20	NM	19	NM	6	-11	NM								

Note: Depreciation on RoU assets was 54cr in FY24, 45cr in FY23 and 16cr in Q4FY24. Interest Expense on lease obligation was 19cr in FY24, 17cr in FY23 and 5cr in Q4FY24

CONSOLIDATED BALANCE SHEET

ASSETS (₹ Crores)	31-Mar-24	31-Mar-23	31-Mar-22
Non-current assets	833	790	783
Property, Plant and Equipment	64	73	67
Right to Use	221	183	176
Intangible Assets	2	3	5
Intangible Assets Under Development	4	1	1
Goodwill	426	426	426
Financial Assets			
(i) Other	15	10	9
Deferred Tax Assets(net)	36	26	28
Non Current tax assets (net)	59	66	72
Other non-current assets	6	2	2
Current assets	490	495	447
Inventories	2	2	3
Financial Assets			
(i) Investments	0	0	10
(ii) Trade receivables	229	255	232
(iii) Cash and cash equivalents	89	19	16
(iv) Bank balances other than (iii)	87	78	2
(v) Loans			0
(vi) Other Financial Assets	21	24	18
Other Current Assets	34	31	33
Contract Assets	15	12	-
Assets held for sale	13	74	133
TOTAL	1,323	1,285	1,230

EQUITY AND LIABILITIES (₹ Crores)	31-Mar-24	31-Mar-23	31-Mar-22
EQUITY	700	688	637
Equity Share Capital	26	26	25
Other Equity	674	662	612
Non-Current Liabilities	215	180	164
Financial Liabilities			
(i) Borrowings	0	0	9
(ii) Lease Liability	193	161	140
Provisions	22	19	15
Current liabilities	409	417	430
Financial Liabilities			
(i) Borrowings	144	124	144
(ii) Trade Payables	88	95	102
(iii) Lease Liability	49	36	32
(iv) Other Financial Liabilities	97	131	122
Other Current Liabilities	19	17	25
Provisions	11	13	5
Current tax liabilities (net)	0	0	0
TOTAL	1,323	1,285	1,230

CONSOLIDATED CASHFLOW STATEMENT

Cash Flow Statement for the period ended (₹ Crores)	FY24	FY23	FY22
PBT	-1.06	5	-1
Adjustments	59	101	54
Operating profit before working capital changes	58	106	54
Changes in working capital	8	(41)	44
Cash generated from operations	66	65	9
Direct taxes paid (net of refund)	7	-7	-16
Net Cash from Operating Activities	73	58	-7
Net Cash from Investing Activities	52	-16	27
Net Cash from Financing Activities	-55	-39	-47
Net Change in cash and cash equivalents	70	3	-27
Opening Cash Balance	19	16	42
Closing Cash Balance	89	19	16

Thank You



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