



November 03, 2022

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.: Gati Limited	Symbol : GATI ISIN No.: INE152B01027 Re.: Gati Limited

Dear Sir/Ma'am,

Sub: 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 financial results of the Company for the quarter ended September 30, 2022.

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 **Gati Limited**

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

Encl.: As above



India's Premier Express Logistics Company

Investor Presentation
November 2022





Safe Harbor

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KEY CONSOLIDATED HIGHLIGHTS – Q2FY23



Revenue

₹ 435 Crs

9%

YoY

1%

QoQ

Gross Profit

₹ 108 Crs

15%

YoY

5%

QoQ

EBIDTA[^]

₹ 28 Crs

53%

YoY

12%

QoQ

Profit Before Tax

₹ 7 Crs

19%

YoY

44%

QoQ

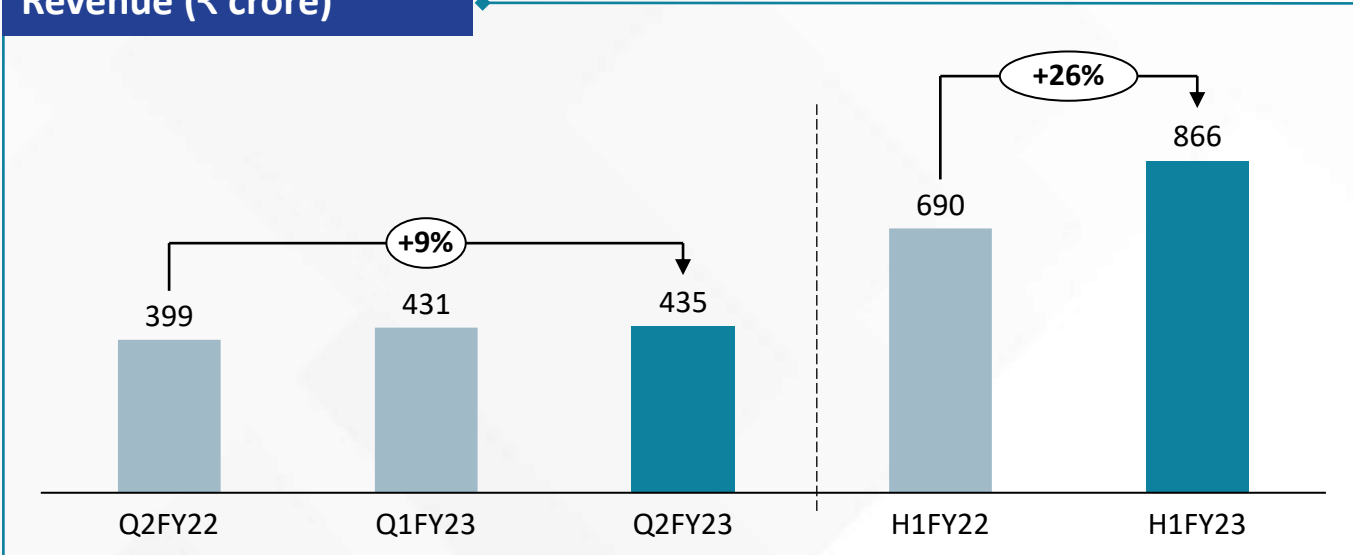
Key Management Commentary:

- ✓ **Sales acceleration** initiatives have led to highest ever quarterly gross revenue for the current quarter. The monthly tonnage achieved a milestone of 100,000 tons. As a part of the strategy to push sales customer adoption program is launched in Gati where each CXO is assigned 5 customer to nurture. To enhance its MSME presence a) identified locations across four zones and identified clusters, b) empaneled as preferred logistics partner with SME Chamber of India
- ✓ **Operations Excellence:** Process Automation including Data Analytics. Achieving Operations Excellence through Quality Program, Continuous Monitoring and evaluation alternate fuel for cost reduction. Focusing towards ESG and cost reduction program Gati started EV's for first mile and last mile delivery. Discussion with vendor to install solar rooftop in all new STC's.
- ✓ **Infrastructure:** Two new hubs at Nagpur and Guwahati were inaugurated last month which are operational now and stabilizing at a faster pace. Additional two super hubs at Mumbai and Bangalore are expected to go live this year. Focused efforts on Network optimization, cost control, aiming targeted reduction in pick up and delivery cost through process automation
- ✓ **Talent:** Talent acquisition at critical CXO level positions completed and setting industry wide best practice with special focus on Talent retention and talent development to be main focus through structured employee engagement and calendarized leadership intervention program.
- ✓ **Technology:** Strengthening back-end and front-end technological capabilities. Back-end targeted to reducing costs, improved turnaround and throughput and Front-end targeting customer experience. GEMS 2.0 modernization remain on track with phased activation of each modules.

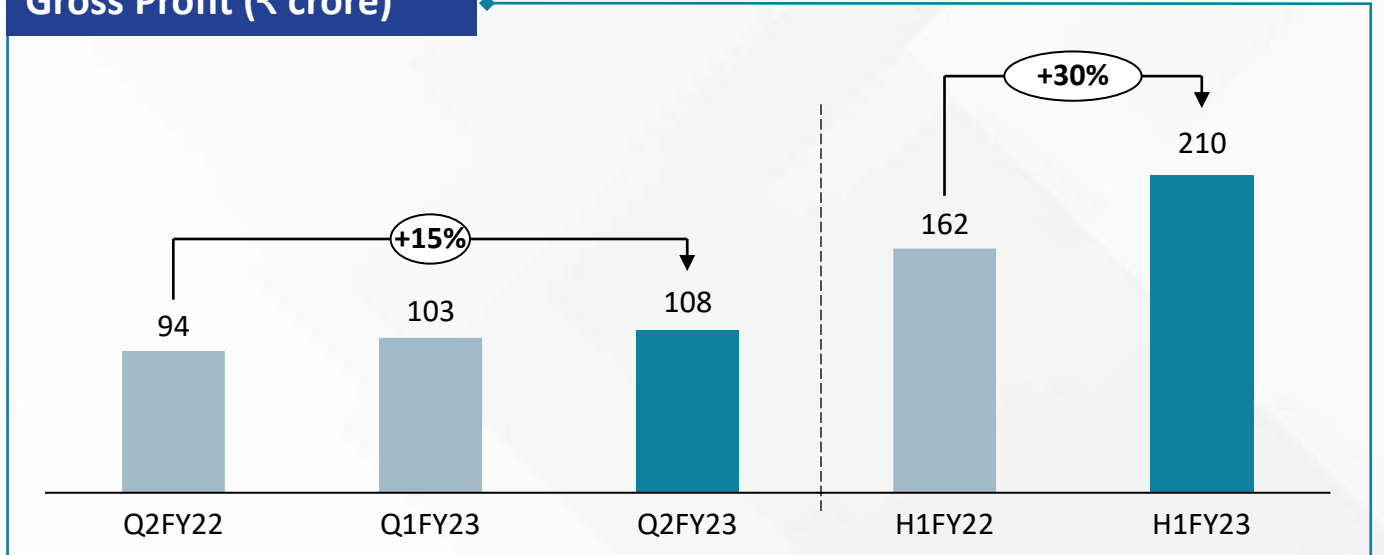
KEY CONSOLIDATED HIGHLIGHTS – Q2 & H1FY23



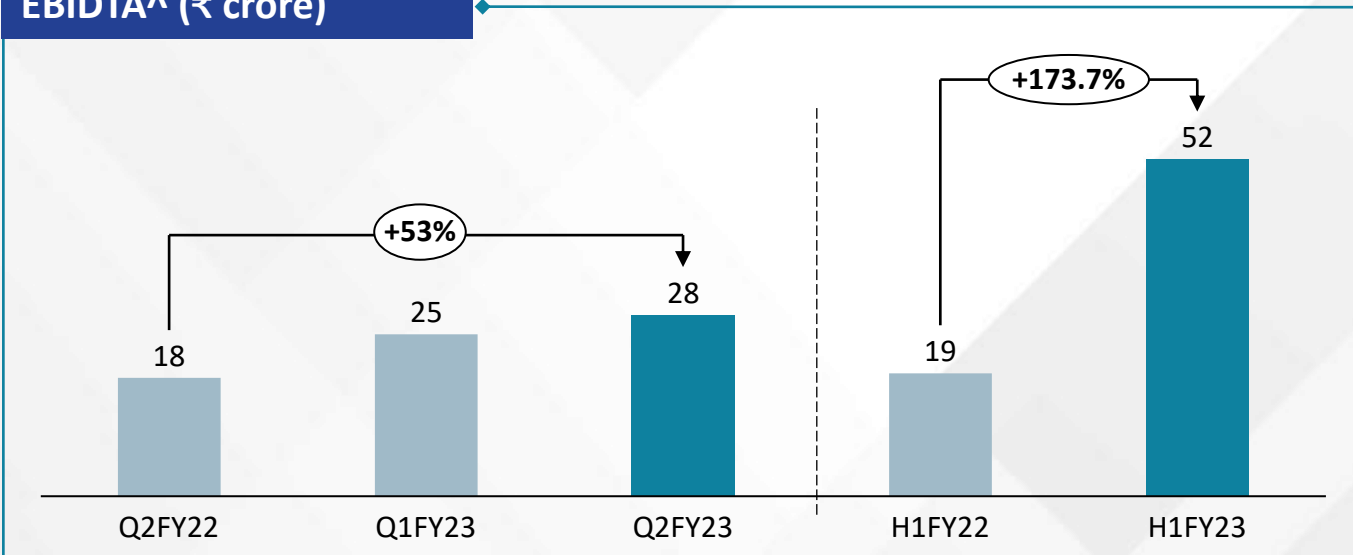
Revenue (₹ crore)



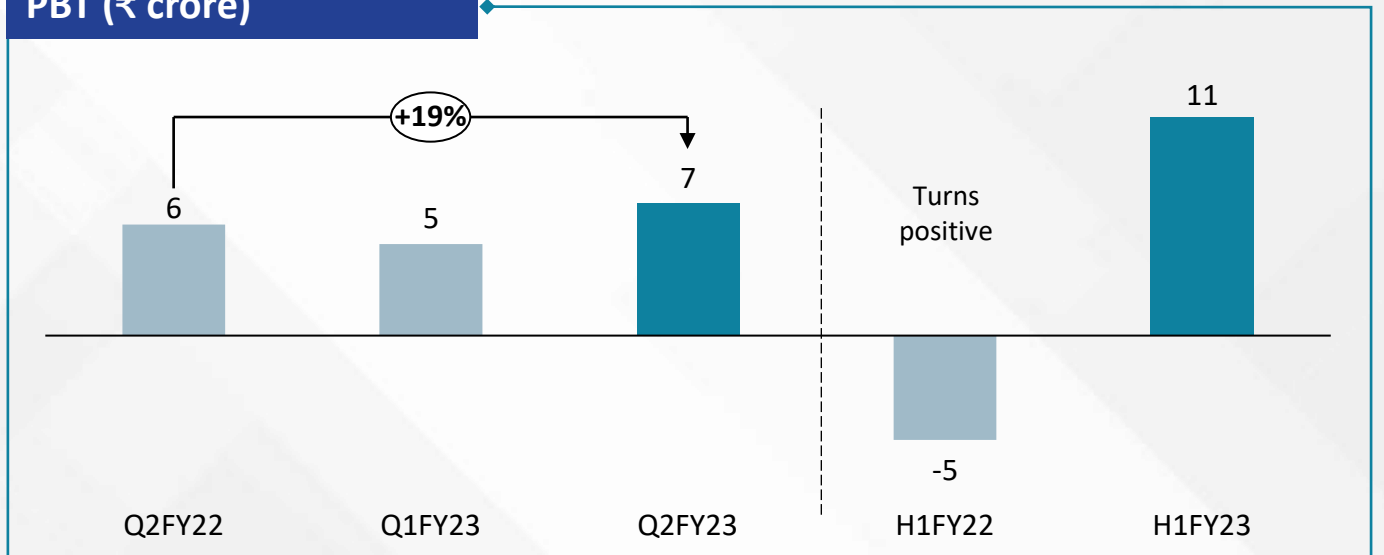
Gross Profit (₹ crore)



EBIDTA^ (₹ crore)



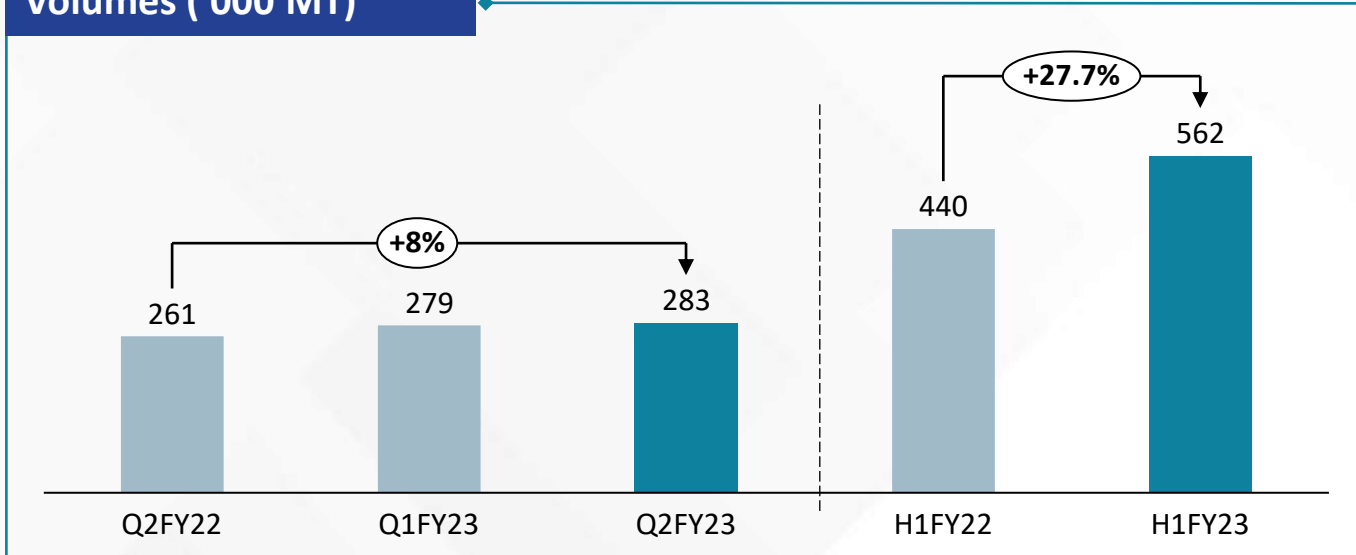
PBT (₹ crore)



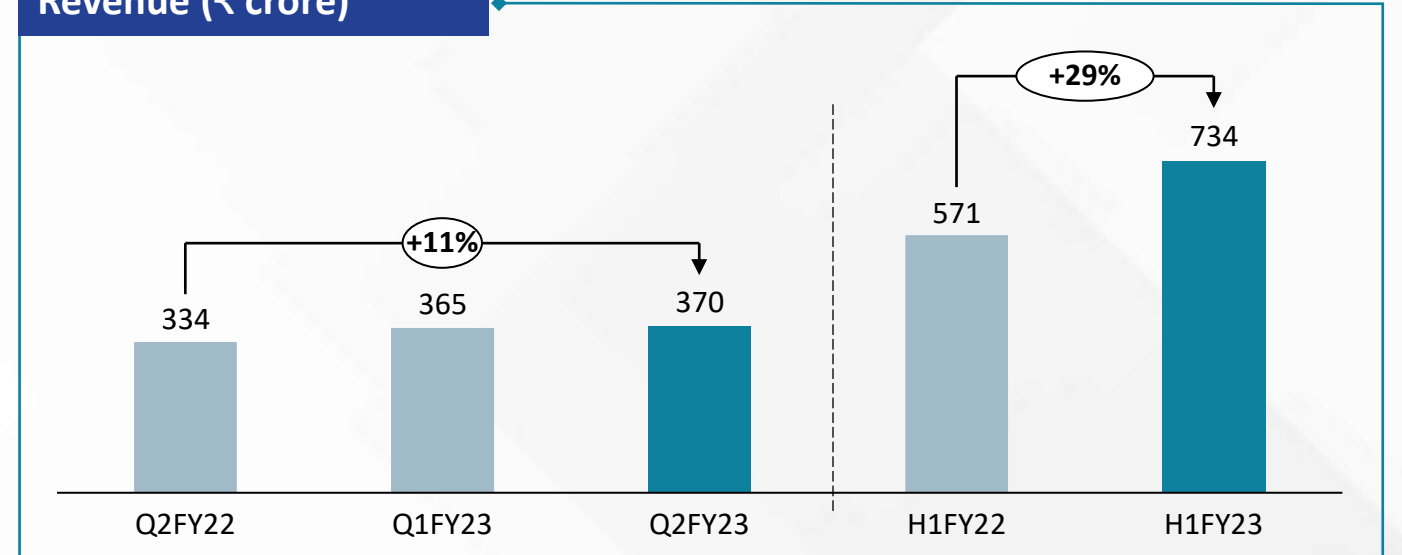
GKEPL PERFORMANCE HIGHLIGHTS – Q2 & H1FY23



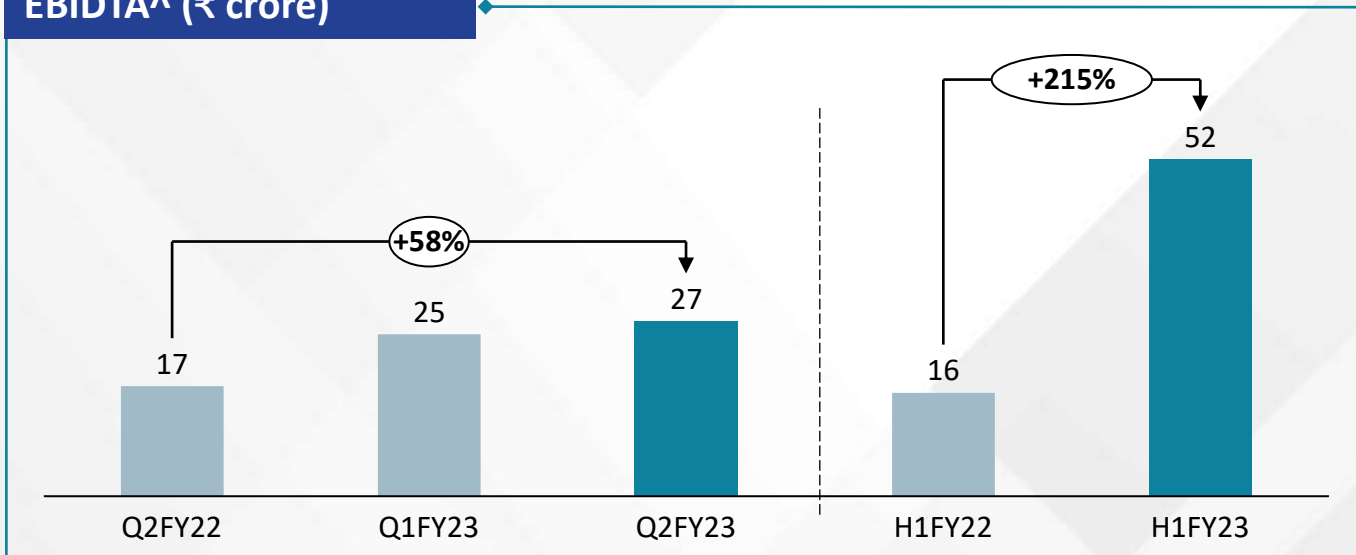
Volumes ('000 MT)



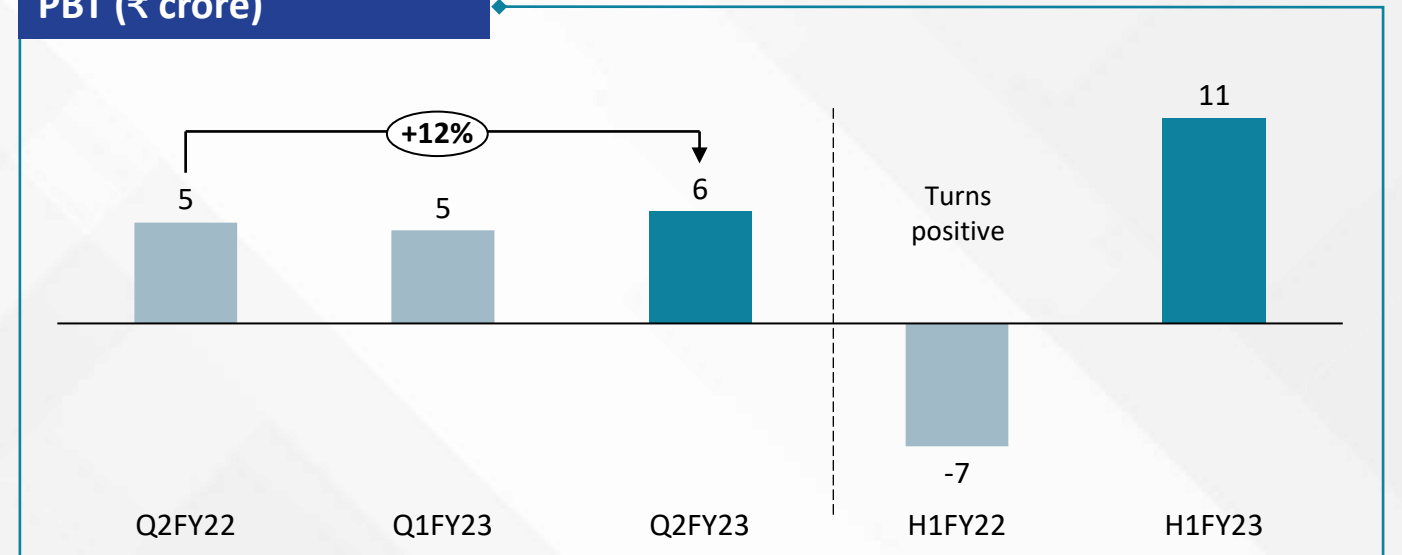
Revenue (₹ crore)



EBIDTA^ (₹ crore)



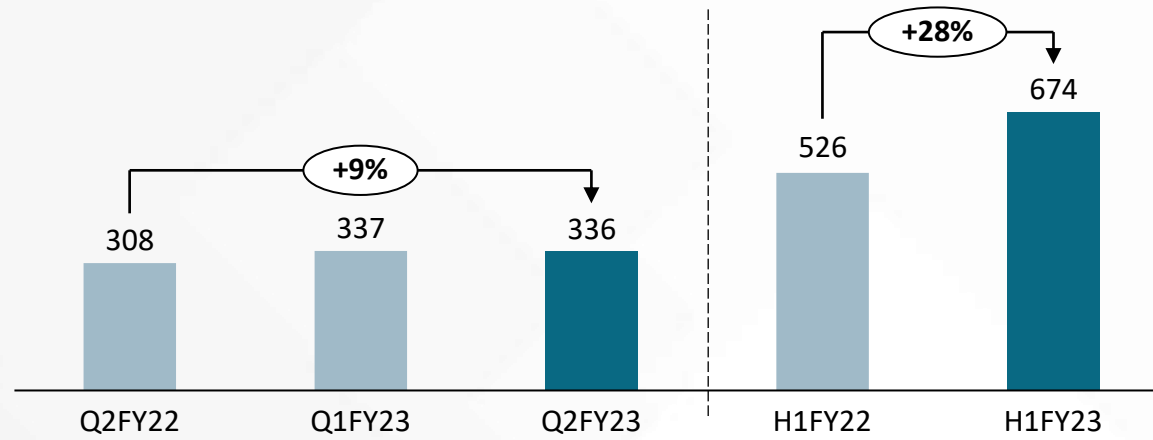
PBT (₹ crore)



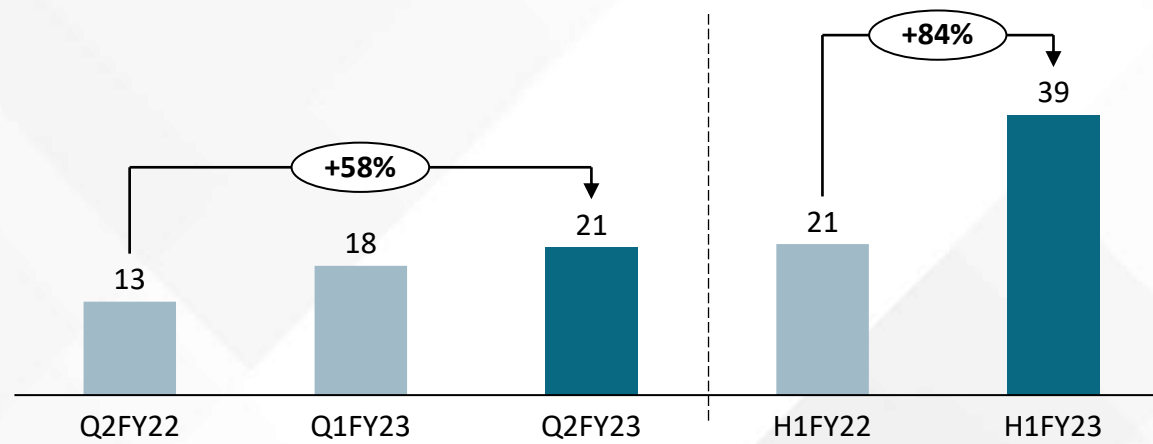
KEY SEGMENT HIGHLIGHTS – Q2 & H1FY23



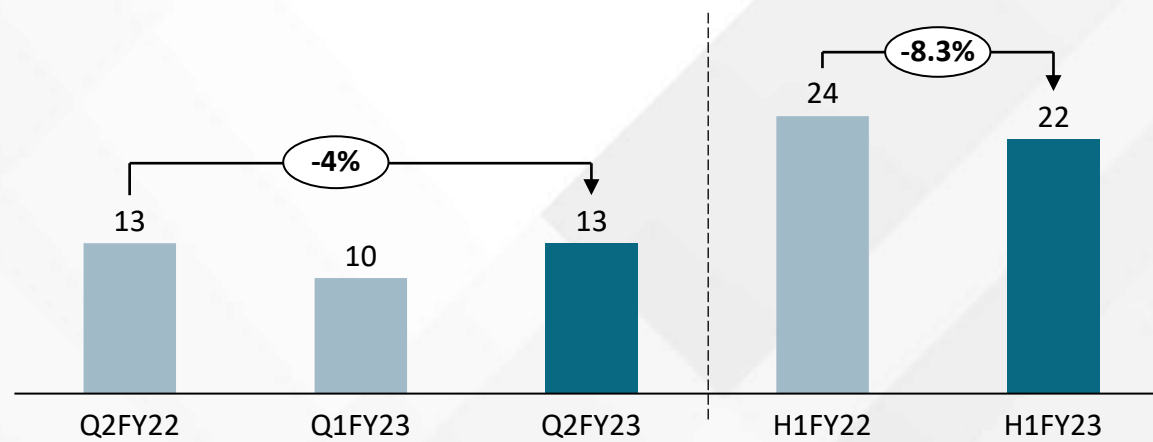
Surface Express



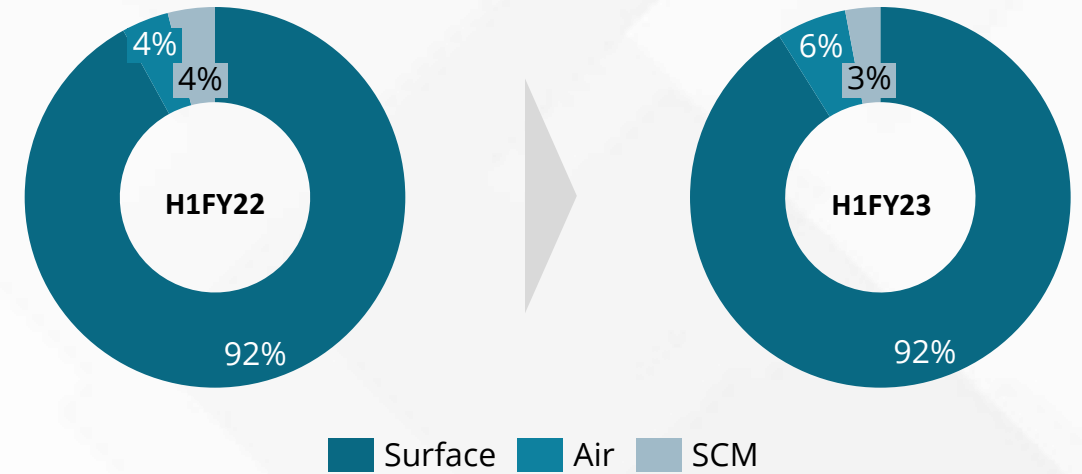
Air Express



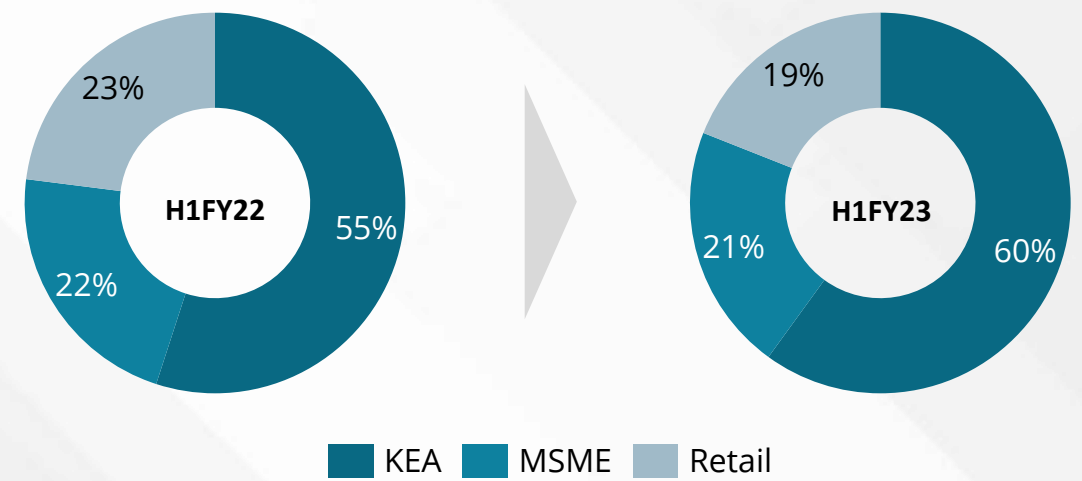
SCM Revenue



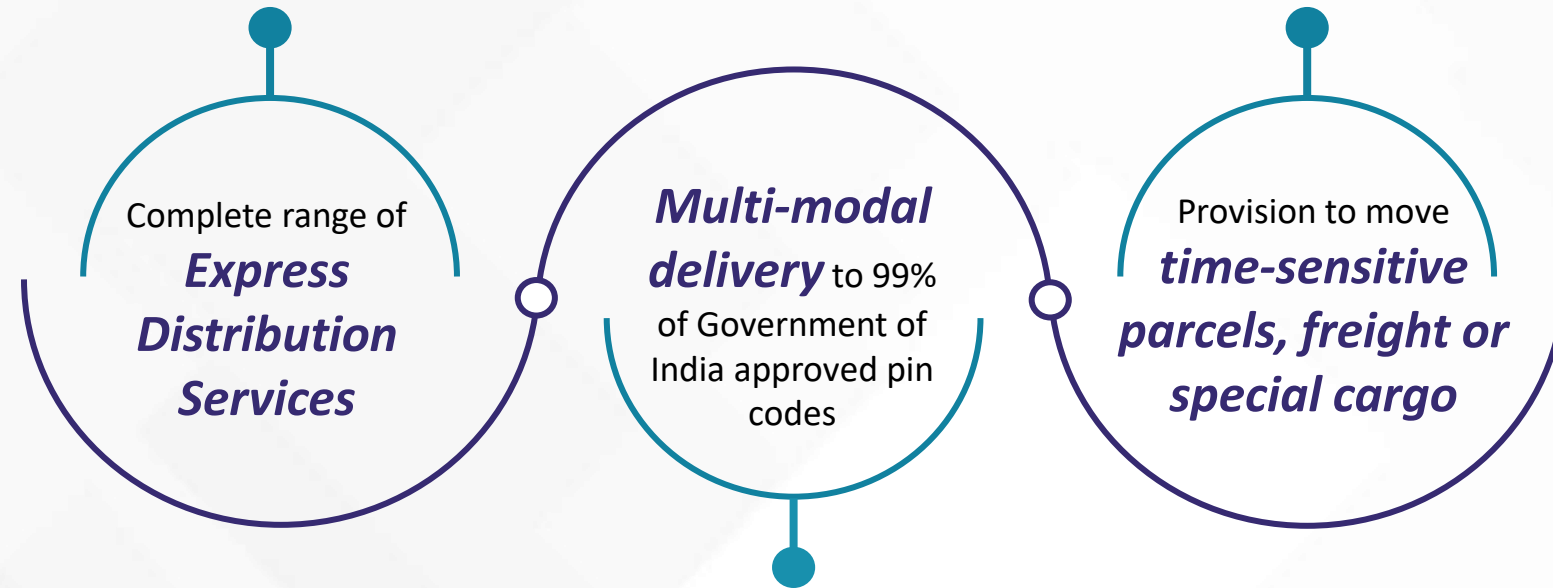
Business Mix (%)



Client Mix (%)



SURFACE EXPRESS DISTRIBUTION



Customised
end-to-end logistics Solutions

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

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

Quick & Trusted
claim process

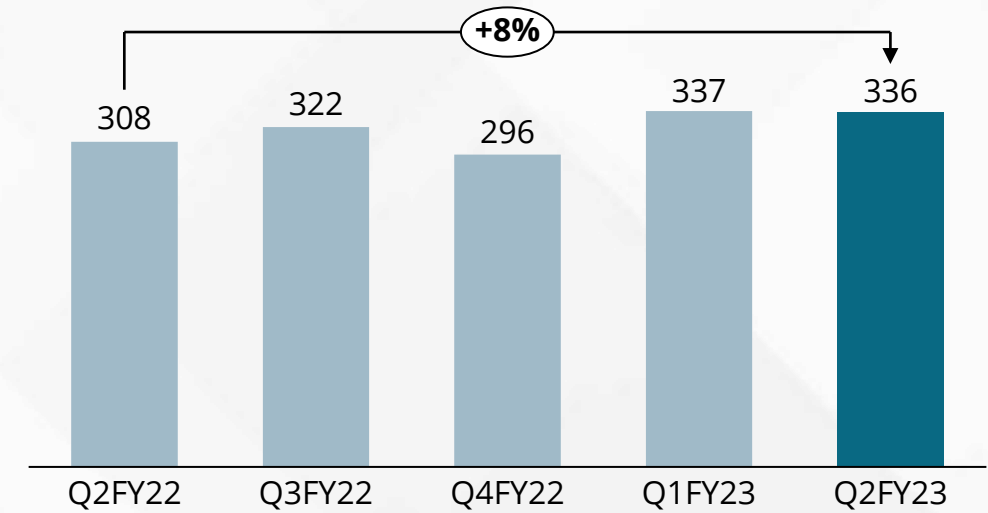
5,000+
Trucks & Rail services

600+
Offices

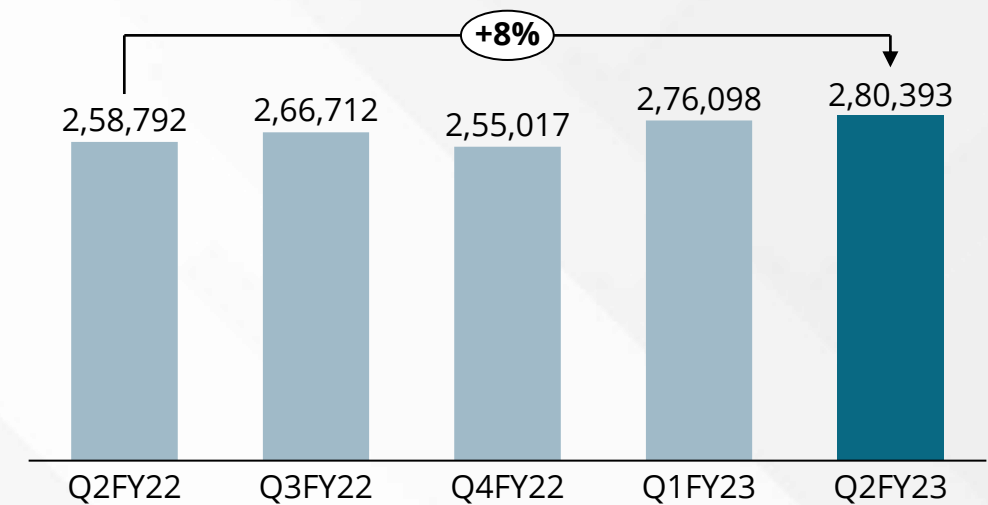
Reverse
Logistics Expertise

Guaranteed
On-time deliveries

Revenue (₹ crore)



Tonnage handled (MT)





Direct connectivity to India's major commercial airports

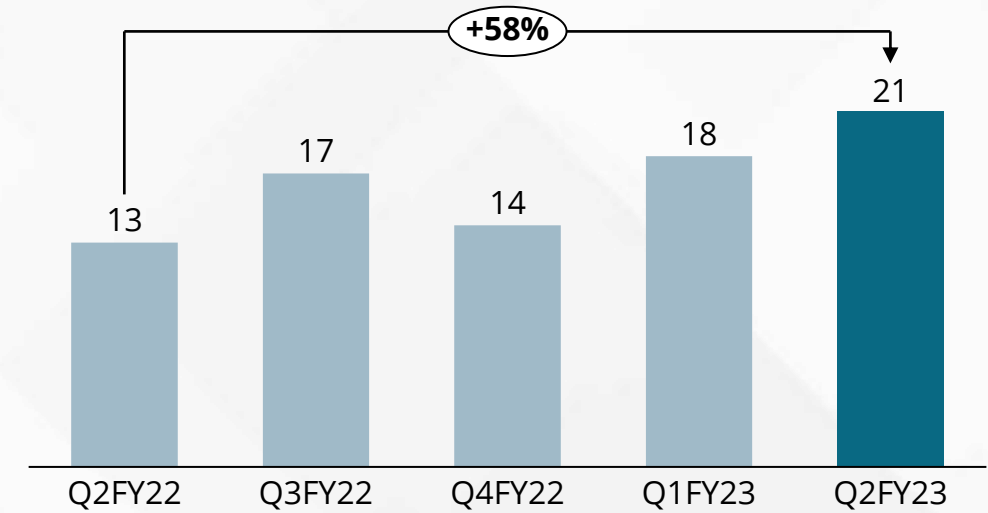
Customized solutions for customer's requirement

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

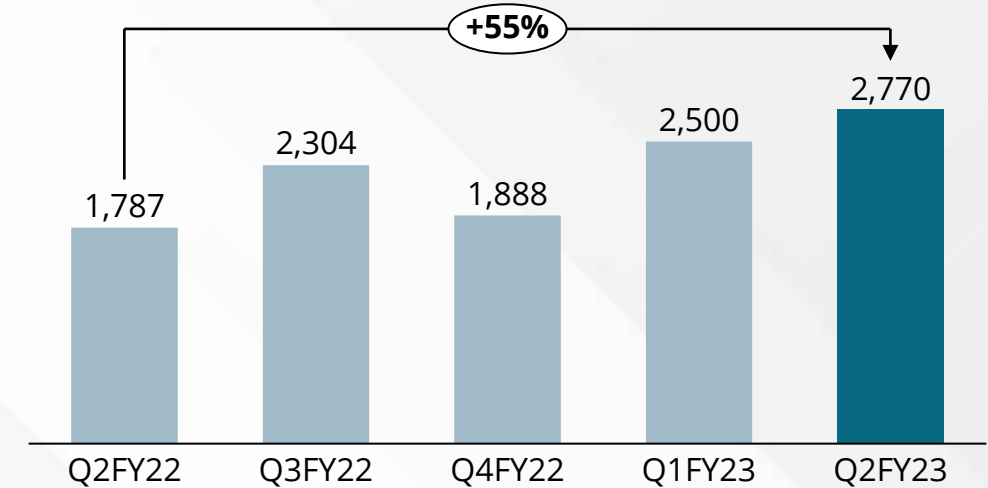
Trained Staff for Dangerous Goods

Tie-up with India's Leading commercial airline

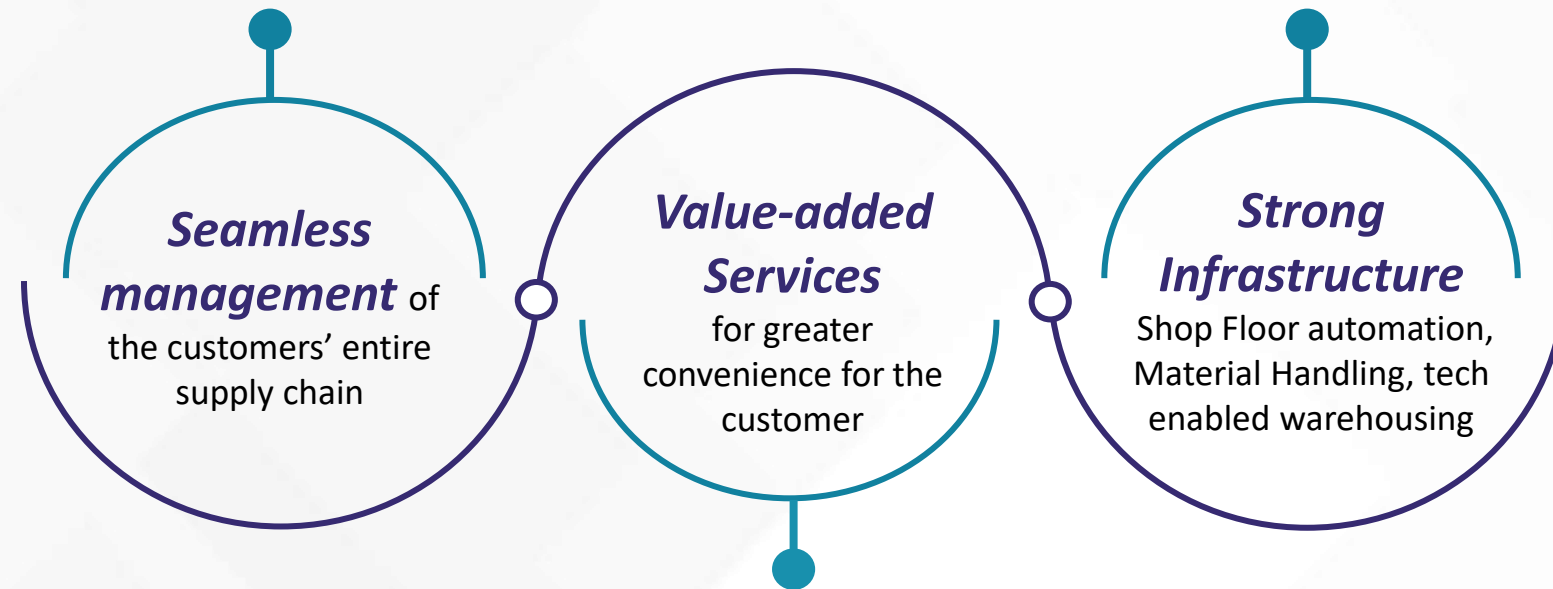
Revenue (₹ crore)



Tonnage handled (MT)



SUPPLY CHAIN MANAGEMENT SOLUTIONS



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

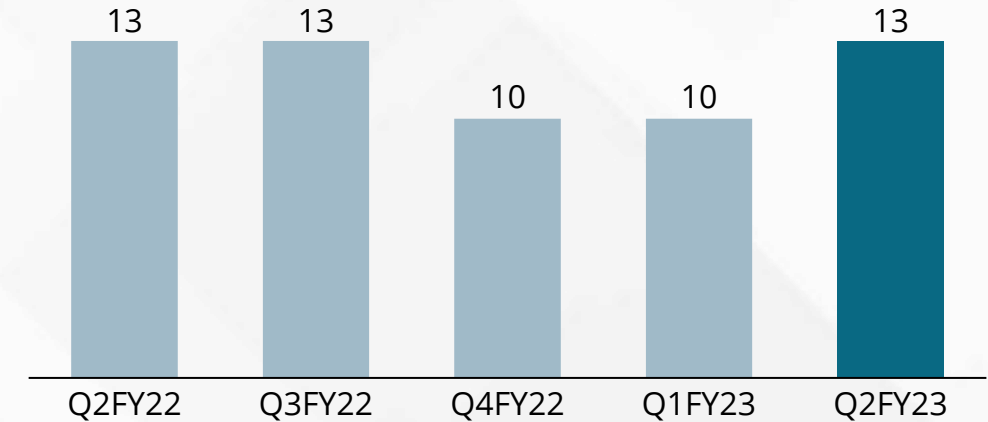
Integrated Warehousing and Distribution

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

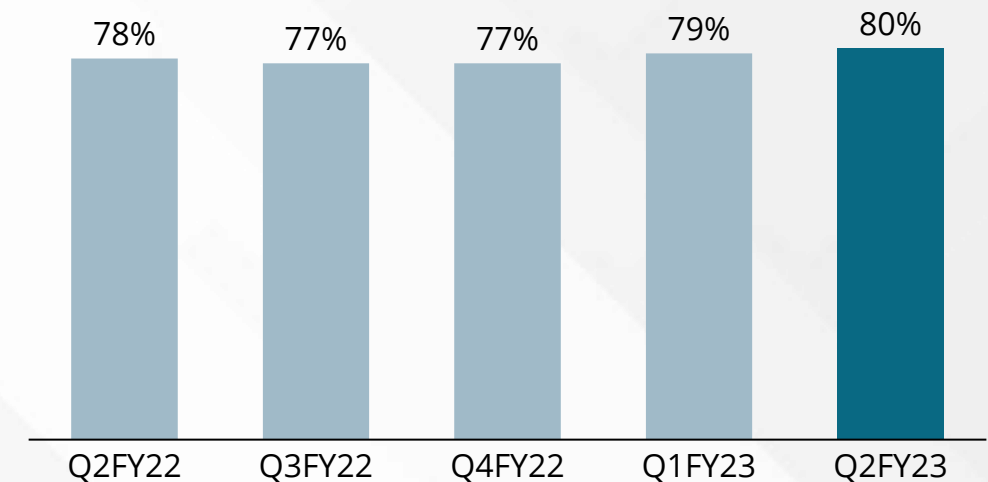
Inventory & Purchase order management

Customized solutions for multiple industries

Revenue (₹ crore)



Utilization (%)



Network Leader in Logistics

Pan India
650+
offices across India

735
out of 739
Indian Districts Covered

Global Offices
across more than
180*
Countries

99%
GOI approved
Pin-codes coverage

Reach Widest in Industry



4.1 Mn sq. ft.
Distribution Centers across
multiple Locations

Area
Coverage



34 Hubs^

Total
Hubs^

^ 9 Air Transit Hubs



300*
Global Group offices

Global
Access

Deeper Customer engagements



8 out of Top 10
Auto Companies



8 out of Top 10
Pharma Companies



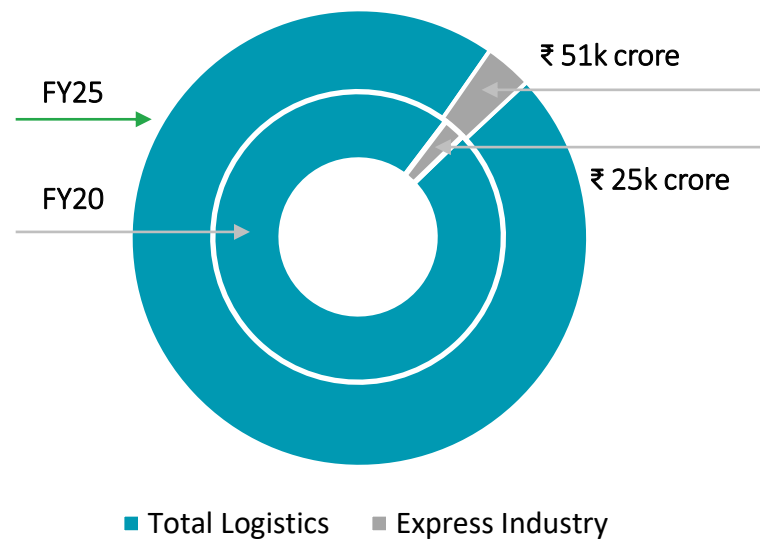
7 out of Top 10
Retail/Textile Companies



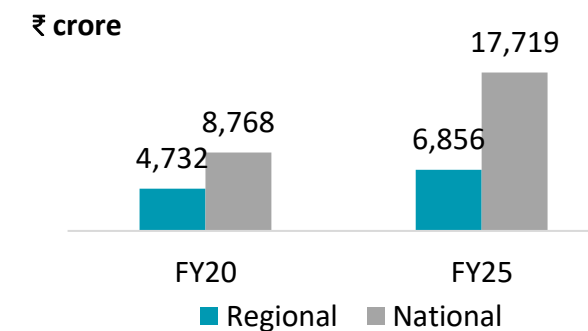
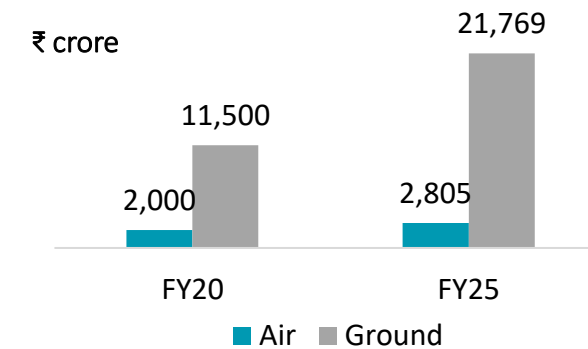
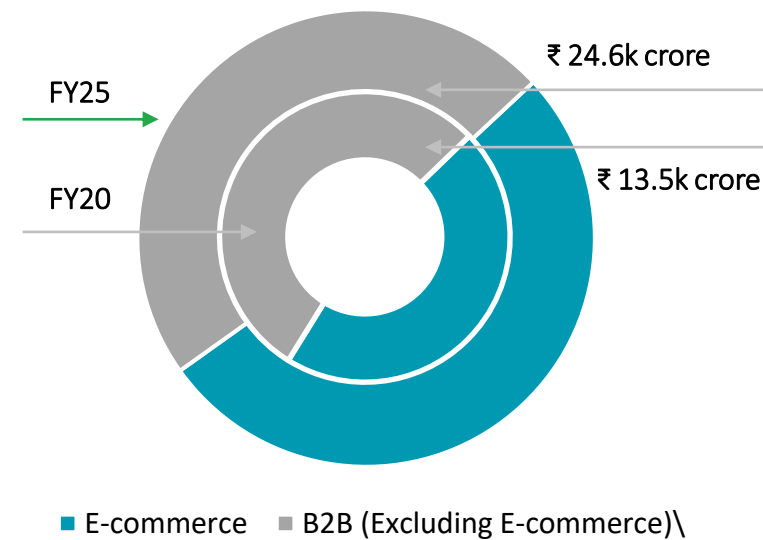
Major
E-Com Companies

Surface + Air + Ecommerce + Contract Logistics
Total Available Market is ~Rs 52,500 crs

Niche Contribution in Logistics Industry



Accelerated growth Opportunities



Short Term
ACHIEVED

**Maintained/
Growth in market
share in FY22**

Medium Term
**Launchpad
FY21**

**Grow > Market
+ Industry margins**

Long Term

**Attain Market
Leadership**

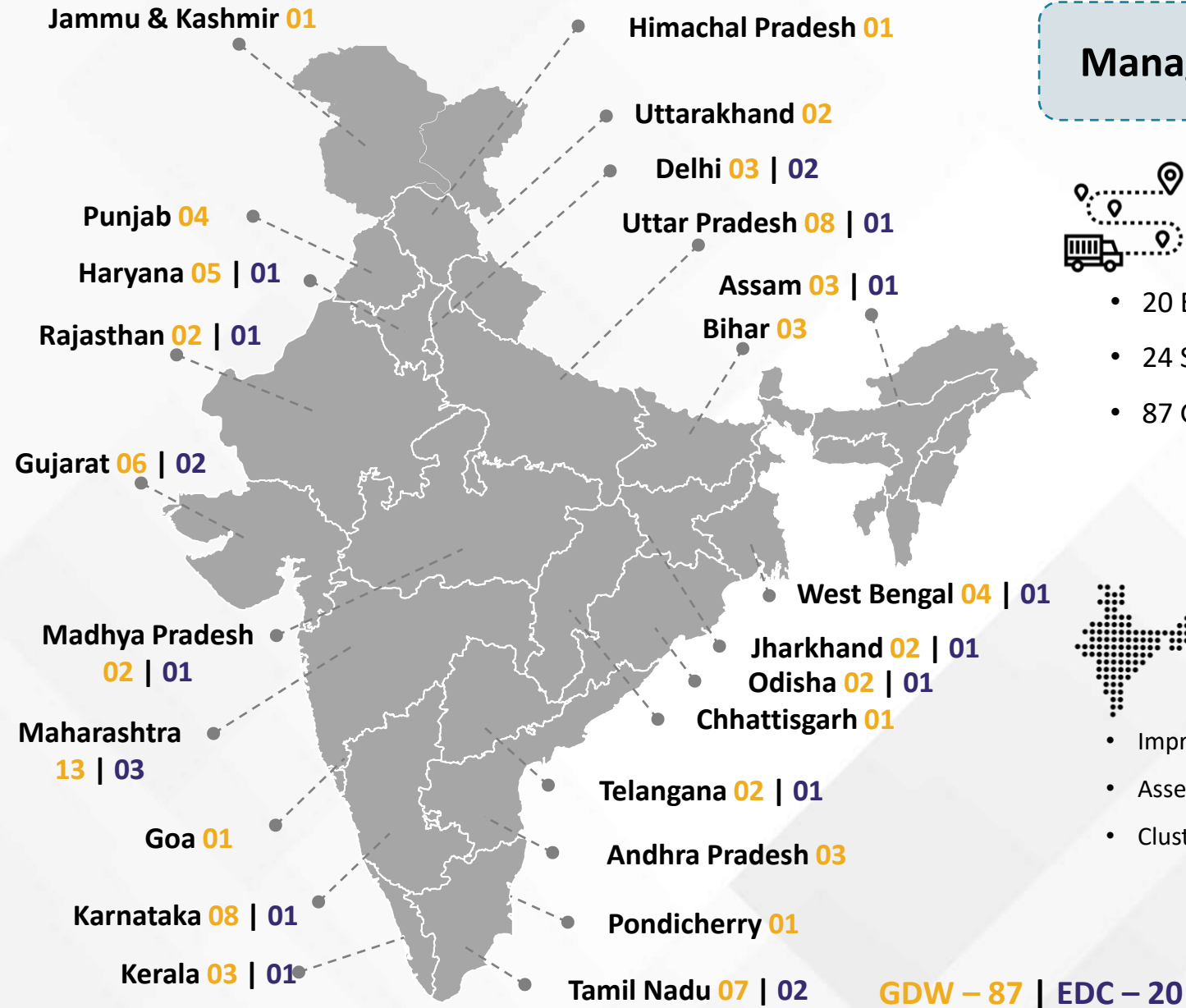
Management speak

Express contributes 2.5% (approx.) to Indian Logistics Sector. Logistics sector poised to grow 10-12% CAGR by 2025, mere 100 bps market share could double market opportunity for Express Industry

Market share gains in growing industry

National players would grow at a faster pace of ~20% CAGR compared to regional players. Exciting growth in B2C segment however profitable growth remain would remain key focus

UNIQUE INTEGRATED NETWORK



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



Line Haul

- 20 Express distribution centers
- 24 Surface Transshipment Hubs
- 87 Gati Distribution Warehouses



First-Last mile

- ~146 Own customer convenient center
- ~421 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

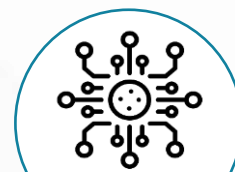
- Vendor network of +5000 trucks
- GA's* further enhancing capacities
- Franchisee based approach

* 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.

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



Revenue
Aspiration
₹ 3,000
crores by
FY26

Back-end

Pick Up & Delivery automation

- Pickup Registration, Validation, Visibility & Monitoring
- Handheld printers for real time printing of labels
- OCR based invoice reading - digital docket creation
- Volumetric weight calculation – Digital Tapes / Mobile

Hub Automation

- Dock, Infra & Workforce Management
- Load building, Bin Mapping, Space Management
- Prioritize the load – Route wise / vehicle wise
- Truck Load Visualization / Plan / Prioritization

Network Decision Support

- Centralized Control Centre
- Bay Management
- Real time Hub/Network Performance
- Notification of Anomalies/

GEMS* 2.0

- Activate advanced modules in over 18-24 months
- Integrate with CRM, Finance and other data management tools
- One-click view for performance analysis
- Integrate BI tools for auto report generation and decision

* GATI Enterprise Management System

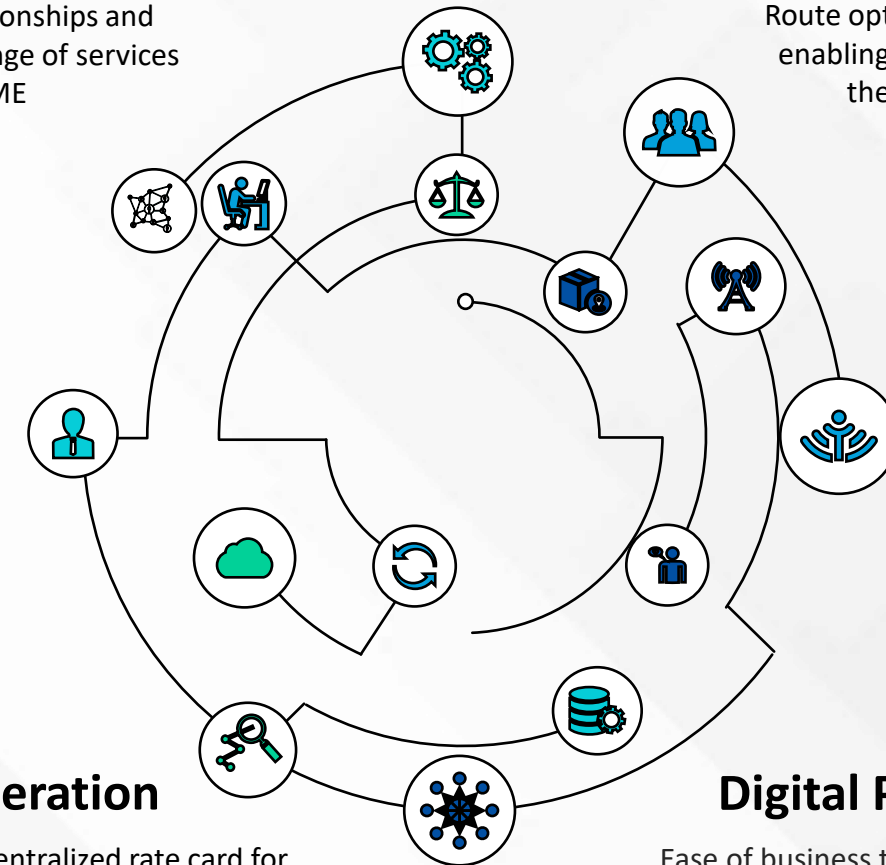
Front-end

CRM system

Managing customer relationships and enhances ability to offer range of services to KEA and MSME

Data Science

Route optimization, Load planning, enabling better service quality at the best possible cost.



Sales Acceleration

Cluster based approach, centralized rate card for decisions on discounts & dynamic pricing. Central war room managing peak periods. Customer experience enhancement through dedicated portal and chat bot

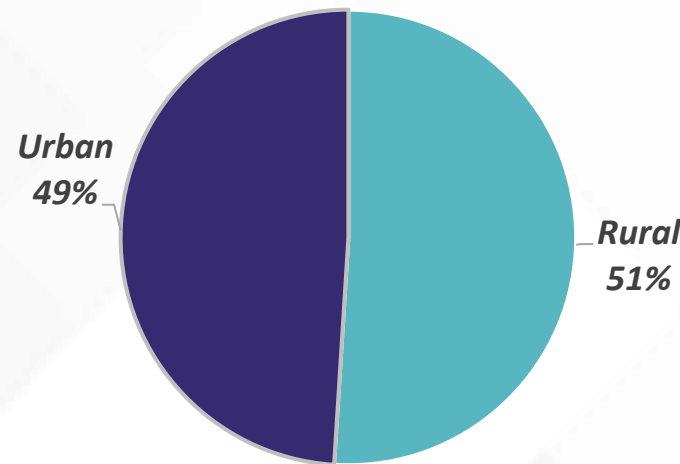
Digital Payments

Ease of business through digital payment solutions through net-banking, credit cards, debit cards, UPI and digital wallets.

“FOCUS PYRAMID”



INDIA REGISTERED MSMEs 63.3 million



Empowering MSME's to distribute products pan India

- Expand Reach and Jurisdiction
- Catalyze Time-to Market
- Reduce volume of Inventory handled
- Leverage strong networks of Gati
- Outsource Supply Chain Management

Sales Acceleration Strategy - Collective Intelligence

Market Identification

Territorial mapping implemented and identified 30 new territories across 3 zones for market entry

Realignment of team basis new territories

Market Penetration

Centralisation through territory centric approach vs. earlier customer centric approach

Market combing re-conducted for 15 existing markets

Lost Customer Conversion

Customer loyalty program which has led to higher wallet share and reduce customer attrition

Escalation/consequence mechanism providing clarity

Faster Customer On-Boarding

Redesign SME incentive policy for faster on-boarding. Incentives directly aligned to BDMs.

Digital on-boarding and faster activation

Customer Stickiness

Detailed product wise potential & market level understanding for each customer/market

Customize products/offerings and focus on higher wallet share

Added 2 New distribution hubs at Nagpur & Guwahati



“Future Ready”

1 lakh + sq.ft. providing economies of scale



“Improved Turnaround”

89 docks simultaneously handling 100+ trucks

Upcoming Hubs

Location	Tentative Timeline
North Zone	
✓ Farukh Nagar	Q3FY22
West Zone	
✓ Nagpur	Q2FY23
Mumbai	Q3FY23
Indore	Q2FY24
Pune	Q2FY24
South Zone	
Bangalore	Q4FY23
Hyderabad	Q4FY23
Cochin	Q2FY24

Mega Hub

Unmatched connectivity strengthening leadership



“Gati Nivas”

Quality of life for workers and drivers



“Automation”

Ensuring faster loading & unloading

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

04

Build Pick-up & Delivery capacity

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

02

Linehaul Centralization & Digitization

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

03

Continuous Improvement with key operations enablers across the value chain

BOARD OF DIRECTORS



Mr. Shashi Kiran Shetty

Chairman & Managing Director

A first-generation entrepreneur, visionary leader and turnaround specialist leading Allcargo to next generation of growth



Mr. Adarsh Hegde

Managing Director

Seasoned Logistics professional acclaimed for leading teams in achieving exponential business growth and enhancing customer experience



Mr. Yasuyuki Tani

Executive Director

Executive officer at KWE, Inc., Japan since 1992. Veteran international freight forwarding and logistics familiar with experience of more than 17+ years.



Mr. Kaiwan Kalyaniwalla

Non-Executive Director Legal

doyen with extensive experience in Corporate, Commercial & Tax law



Mr. Masaru Kobayashi

Nominee Director

Considerable experience in warehousing and distribution management



Ms. Sheela Bhide

Independent Director

IAS officer acclaimed for heading & executing several critical GoI projects



Mr. Nilesh Vikamsey

Independent Director

Ex-President of ICAI (2017-18) & ex-Chairman of Federal Bank



Mr. Dinesh Kumar Lal

Independent Director

Shipping industry veteran



Mr. Vibhu Prakash Annaswamy

Nominee Director

Accomplished Supply Chain Management professional with experience across the world



Mr. Nilesh Vikamsey

Independent Director

Ex-President of ICAI (2017-18) & ex-Chairman of Federal Bank



Ms. Cynthia D'Souza

Independent Director

Acclaimed Business Strategy and HR & OB transformation expert



Ms. Aarthi Shetty

Non-Independent Director

A leader with strong focus on sustainability and highly regarded for contributions beyond business.



Mr. Dinesh Kumar Lal

Independent Director

Shipping industry veteran.



Mr. Adarsh Hegde

Managing Director,
Gati-KWE

Seasoned Logistics professional acclaimed for leading teams in achieving exponential business growth and enhancing customer experience



Mr. Pirojshaw (Phil) Sarkari

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.



Mr. 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



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. 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. 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. Charles Devlin D'Costa

Chief Transformation Officer

Well rounded logistics professional with extensive experience in operations, Network management, Business partner management, Ex-Regional Director at DHL Smart Trucking



Mr. Mukundan K V

Chief Risk Officer

3 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



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 no's
- Strength increased from 900 students to 1150 over last 2 years

Gati Manickam Chettiyar Elementary School Nagore

- Gati Manickam Chettiyar Elementary school at Nagore was constructed by Gati in the year 2007 and supporting since 14 years.
- **Built with 18 class rooms**
- Ward Strength – 153 Nos. Primary 134 no's & kindergarten 20 students

Key Highlights

- **60% student Girls; 40% student Boys**
- Every year Gati support school by distributing exams kits, stationery, school bags, sports kits, sweets on national festivals. Also, Gati have been supporting school transport expenditure and school maintenance activities like wall painting and other construction activities



GKEPL PROFOMA PROFIT & LOSS (EXPRESS BUSINESS)



Particulars (₹ crore.)	Q2FY23	Q2FY22	YOY	Q1FY23	QOQ	H1FY23	H1FY22	YOY
Revenue from Operations	370	334	10.8%	365	1.3%	734	571	28.7%
Other Income	6	0		5		12	1	
Total Revenue	376	334	12.5%	370	1.5%	746	571	30.6%
Direct Overheads	263	242		264		527	413	
Gross Margin (Excl. Other Income)	107	92	15.8%	101	5.2%	208	158	31.7%
Gross Margin (%)	28.8%	27.6%	120 bps	27.7%	110 bps	28.3%	27.6%	70 bps
Employee Expenses	48	40		45		93	74	
Other Expenses	38	36		37		75	68	
EBITDA	27	17	57.8%	25	8.9%	52	16	214.8%
EBITDA Margin (%)	7.3%	5.1%	220 bps	6.7%	60 bps	6.9%	2.9%	400 bps
Depreciation	13	7		12		26	13	
EBIT	14	10		12		26	3	
Finance Cost	8	5		7		15	10	
Pre-Exceptional PBT	6	5	11.9%	5	21.1%	11	-7	LP
Exceptional Items	2	-8		5		8	-8	
Post Exceptional PBT	8	-3		10		19	-15	
Tax	2	7		3		5	4	
Profit After Tax	6	-10	LP	8	-22.2%	14	-19	LP

CONSOLIDATED PROFIT & LOSS



Particulars (₹ crore.)	Q2FY23	Q2FY22	YOY	Q1FY23	QOQ	H1FY23	H1FY22	YOY
Revenue from Operations	435	399	9.0%	431	1.0%	866	690	25.6%
Other Income	7	2		6		13	3	
Total Revenue	443	401	10.3%	437	1.3%	879	693	26.9%
Direct Overheads	327	305		328		656	528	
Gross Margin (Excl. Other Income)	108	94	14.7%	103	5.1%	210	162	30.1%
Gross Margin (%)	24.8%	23.5%	124 bps	23.8%	97 bps	24.3%	23.4%	90 bps
Employee Expenses	48	41		46		94	76	
Other Expenses	39	37		38		77	69	
EBITDA	28	18	53.2%	25	11.8%	52	19	173.0%
EBITDA Margin (%)	6.2%	4.5%	175 bps	5.7%	58 bps	5.9%	2.8%	318 bps
Depreciation	13	7		13		26	14	
EBIT	14	11		12		26	5	
Finance Cost	8	5		7		15	11	
Pre-Exceptional PBT	7	6	18.9%	5	44.4%	11	-5	NM
Exceptional Items	3	47		4		7	34	
Post Exceptional PBT	10	53		9		19	29	
Tax	2	7		2		5	4	
Profit After Tax	8	46	-83.5%	7	16.1%	14	25	-42.8%

CONSOLIDATED BALANCE SHEET



ASSETS (₹ Crores)	30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
Non-current assets	786	783	764	1,149
Property, Plant and Equipment	67	67	144	523
Right to Use	164	176	73	85
Intangible Assets	4	5	6	4
Intangible Assets Under Development	1	1	0	2
Goodwill	426	426	426	426
Financial Assets	0			
(i) Loans	10	9	5	6
Deferred Tax Assets(net)	32	28	24	6
Non Current tax assets (net)	77	72	83	96
Other non-current assets	5	2	3	3
Current assets	485	447	473	444
Inventories	2	3	4	10
Financial Assets	0			
(i) Investments	0	10	0	78
(ii) Trade receivables	289	232	195	205
(iii) Cash and cash equivalents	13	16	42	34
(iv) Bank balances other than (iii)	26	2	14	15
(v) Loans	0	0	20	21
(vi) Other Financial Assets	21	18	2	29
Other Current Assets	39	33	35	23
Assets held for sale	94	133	160	30
TOTAL	1271	1,230	1,237	1,594

EQUITY AND LIABILITIES (₹ Crores)	30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
EQUITY	657	637	610	847
Equity Share Capital	25	25	24	24
Other Equity	632	612	585	822
Non-Current Liabilities	158	164	98	175
Financial Liabilities				
(i) Borrowings	0	9	26	97
(ii) Other Financial Liabilities	0	0	0	1
(iii) Lease Liability	139	140	60	69
Provisions	18	15	11	8
Current liabilities	457	430	530	572
Financial Liabilities				
(i) Borrowings	151	144	250	154
(ii) Trade Payables	112	102	89	116
(iii) Lease Liability	33	32	11	10
(iv) Other Financial Liabilities	127	122	102	222
Other Current Liabilities	28	25	51	32
Provisions	6	5	4	2
Current tax liabilities (net)	0	0	23	36
TOTAL	1271	1,230	1,237	1,594

CONSOLIDATED CASHFLOW STATEMENT



Cash Flow Statement for the period ended (₹ Crores)	H1 FY23	FY22	FY21	FY20
PBT	19	-1	-253	-48
Adjustments	42	54	298	108
Operating profit before working capital changes	60	54	45	59
Changes in working capital	-56	44	12	-4
Cash generated from operations	5	9	57	55
Direct taxes paid (net of refund)	-13	-16	-8	-27
Net Cash from Operating Activities	-8	-7	49	28
Net Cash from Investing Activities	37	27	135	-83
Net Cash from Financing Activities	-32	-47	-173	71
Net Change in cash and cash equivalents	-2	-27	10	16
Opening Cash Balance	16	42	34	17
Closing Cash Balance	13	16	44	34

Thank You



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