

5th February, 2024

**Listing Department,
The National Stock Exchange of India Ltd.,**
The Listing Department,
“Exchange Plaza”,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

**Listing Department,
BSE Ltd.**
The Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: TCI

Scrip Code: 532349

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Investors Presentation for the 9M/FY'24.

This is for your information and necessary records.

Thanking you

Yours faithfully,
For **Transport Corporation of India Ltd.**

Archana Pandey
Company Secretary & Compliance Officer

Encl: a/a

Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)

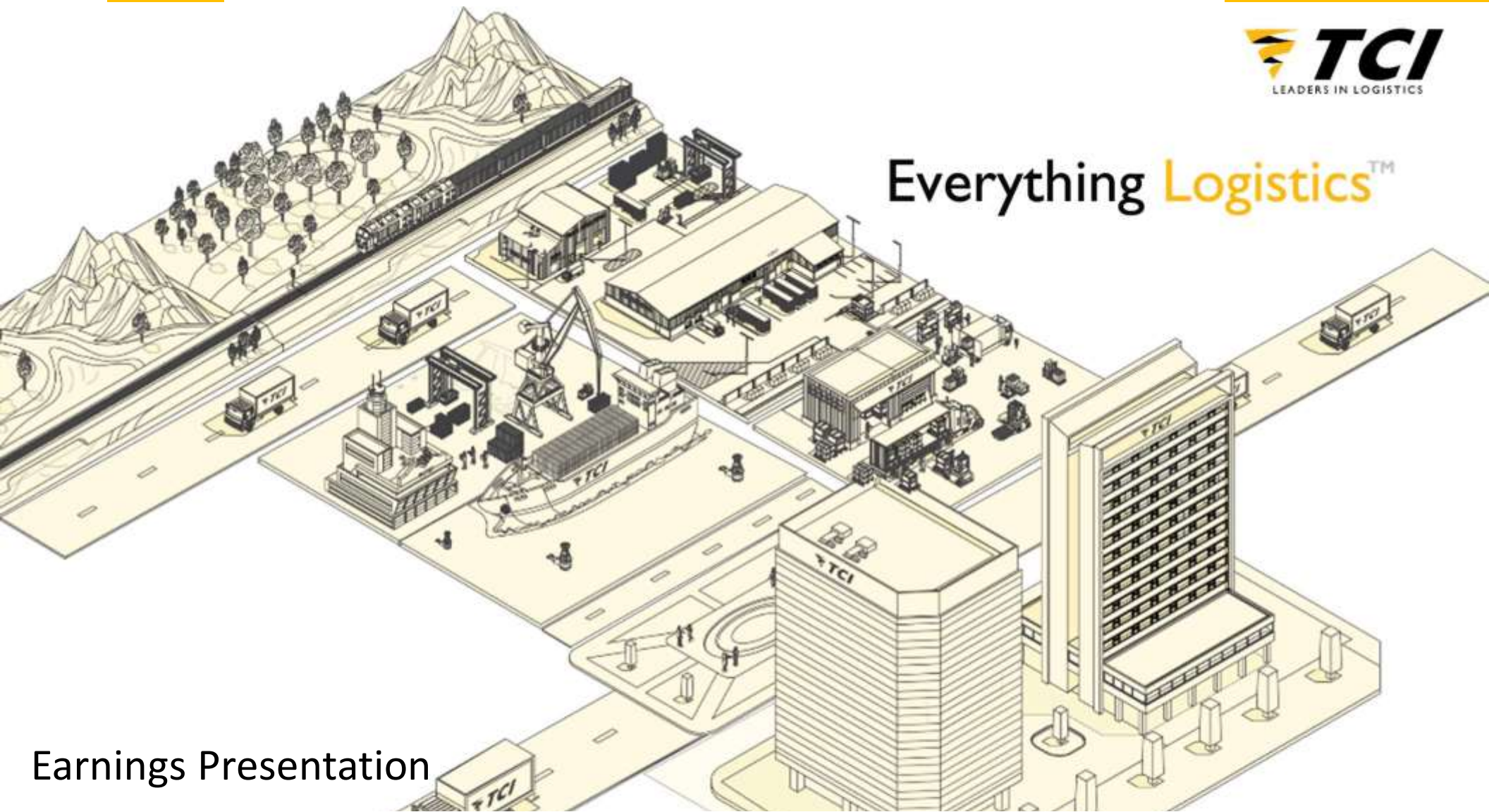
Ph. No.: +91 124-2381603, Fax.: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

CIN : L70109TG1995PLC019116

Everything **Logistics**™

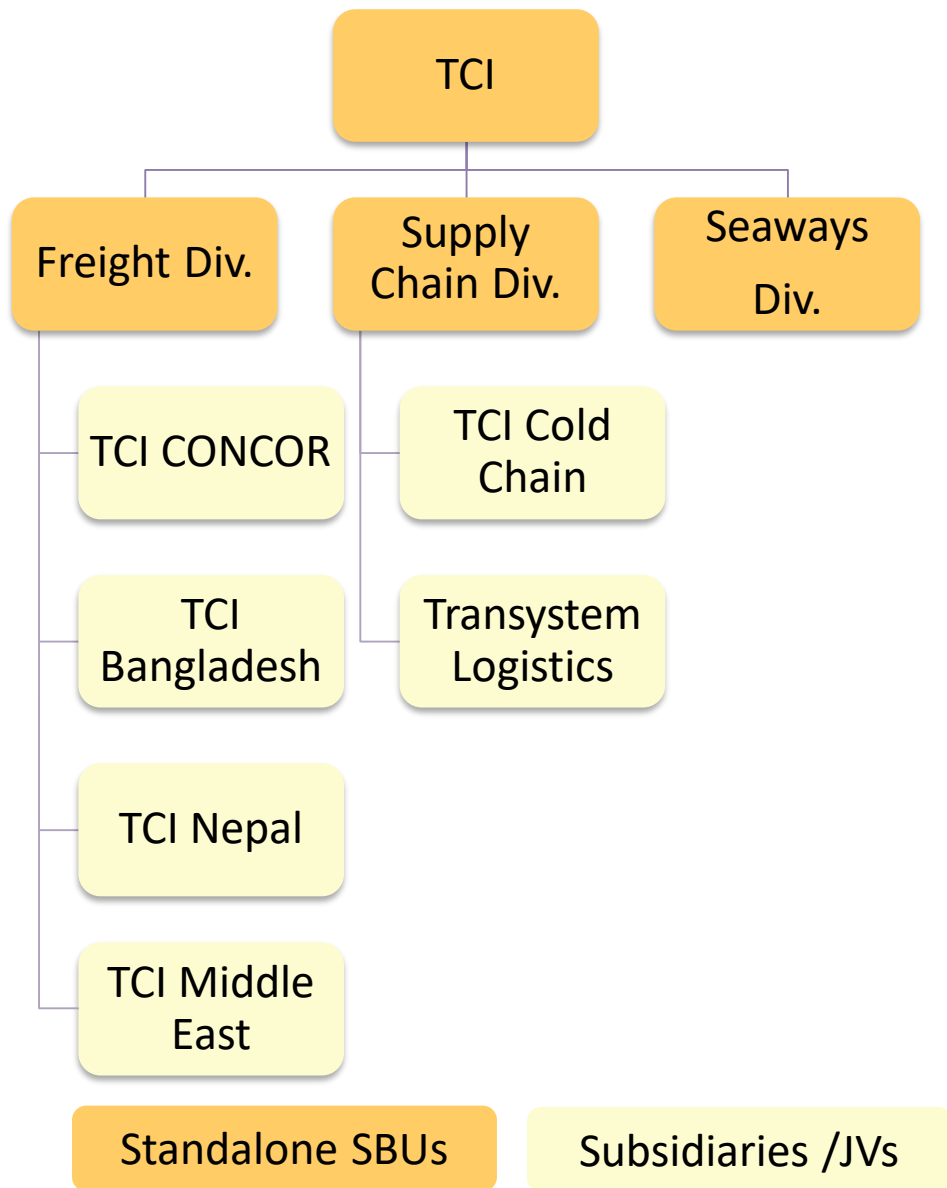


Earnings Presentation

9M FY24

5th Feb 2024

TCI Consolidated Overview



6+ Decades of Experience	\$500+ In Millions Revenue	1800+ Train movement
650+ ISO Containers	160 Refer Vehicles+ 13K+ Cold Pallets positions	8K+ GP Containers
3.5K+ Employees Strength	1K+ IT Enabled Own Offices	10K Trucks in Operations
06 Coastal Ships	14 Mn sq ft Manages Warehouse Space	2.5% Moving India's GDP by Value

Logistics industry Growth drivers



Consumer Driven

- Growth of omni channel retail prompting supply chain changes
- High Degree of Urbanization
- Diverse consumer base , premium , mid-market and economy segment
- Product loyalty diminishing & putting pressure on supply chains



Customer Driven

- Focus on core area of business leading to increased outsourcing
- Increasing Adoption of tech
- Increased Demand for bespoke and customized solutions
- Shift towards alternative modes of transportation: Multimodal green logistics



Industry Driven

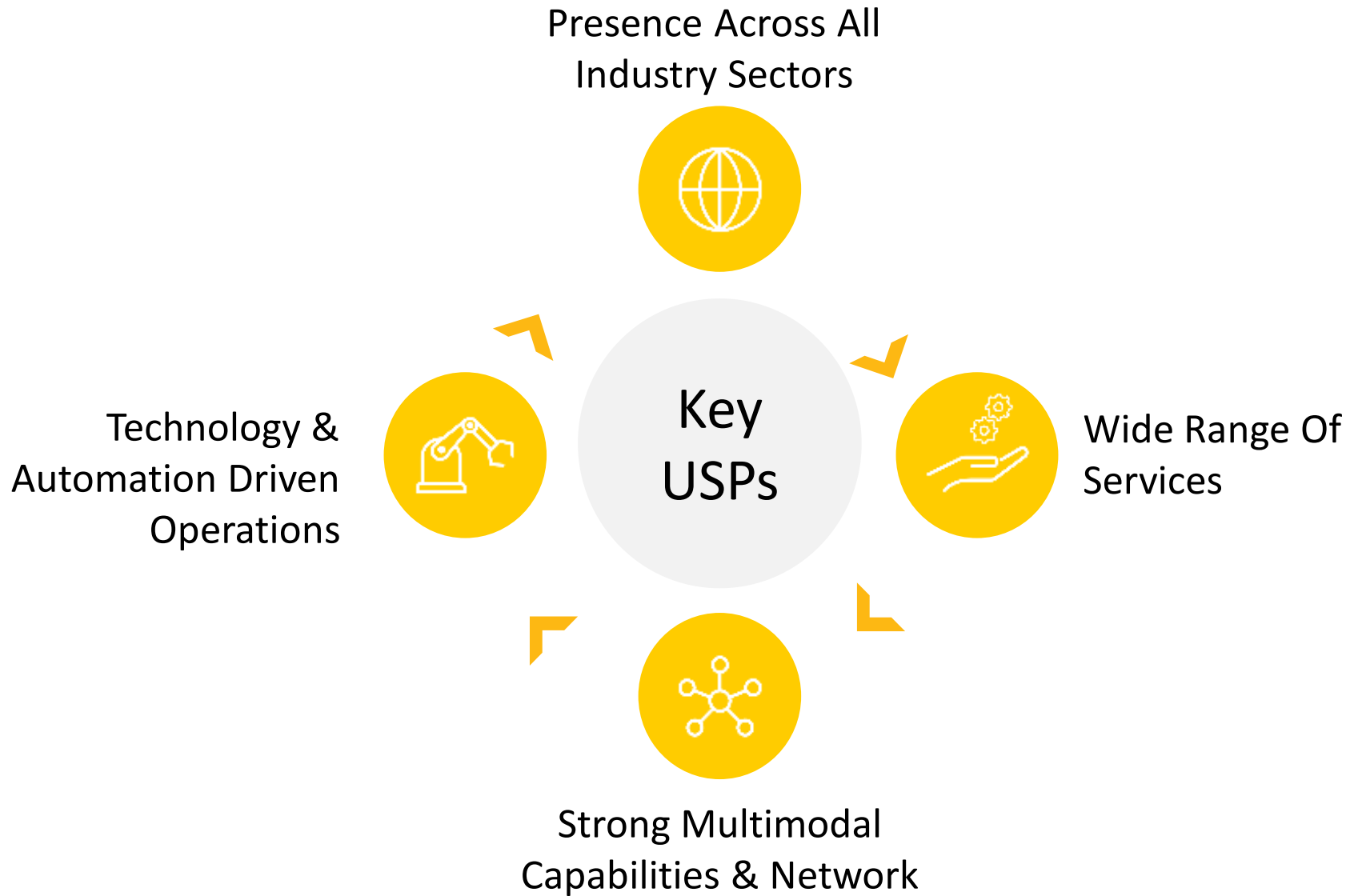
- Large market Size
- Shift in global supply chains due to China+1 strategy
- National Logistics Policy giving positive direction (Modal mix change, Digitization, Standardization)



Regulatory & Government Initiatives

- Infrastructure push PM Gati Shakti, Bharat Mala, Sagar Mala, MMLP, DFC
- Boost to domestic supply chain, PLI, Atmanirbhar Bharat
- GST, E-way bill, ULIP and E-invoicing driven governance push and formalization

Company Strategy : Everything Logistics



Range of services for customized solutions TCI LEADERS IN LOGISTICS

Unlock Business Potential

Products / Services

-  LTL/FTL
-  Warehousing
-  Port Logistics
-  Freight Forwarding
-  Coastal Shipping
-  Domestic Rail: Container & Auto movement
-  CHA
-  International Country Operations
-  ODC/PHH
-  Liquid & Gas Bulk Logistics
-  In/Outbound Logistics
-  Reefer Storage
-  Reefer TPT

Customised Solution

- 3PL / 4PL
- End-to-End Supply Chain Solution
- Integrated Multimodal Solution
- Control Tower and Consultancy

Verticals Served/ Products

- Automobiles
- Retail and CP
- Hi-tech (ICE)
- Healthcare/ Lifesciences
- Energy & Renewables
- Aviation & Defense
- E-Commerce
- Chemicals
- Industrial & Engineering
- Agri

Benefits For Customers

- Single Window Solution
- Operational Cost Efficiencies
- Trusted Delivery & Fulfillment
- Economies of Scale

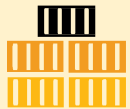
- Cold Chain
- SAARC+ CHA

Strong Multimodal Capabilities & Network **TCI** LEADERS IN LOGISTICS

Serving multiple sectors: Agri, Metals, Chemical, Automotive etc incl. cross border



6 Own Ship



8500+

Own GP containers



650+ ISO TTR



TEUs handled:

78903 (9M 2022-23)

87410 (9M 2023-24)



3 Own Auto Rail Rakes



60 Yards Managed



55 Terminal managed



Full Rail rake movements:

1360 (9M 2022-23)

1701 (9M 2023-24)

Presence across all industry sectors

capturing most economic activities



Engineering and Industrial

- Increasing Government spend on infrastructure
- Growth in size of GDP
- PLI, 100% FDI in select sectors



Metals and Construction Material

- Increasing Investment in Core sector
- Infrastructure development



Chemical and Pharma

- Increasing demand for specialty chemicals
- Rising awareness about health care



Automotive (Mobility and Industrial)

- Untapped 4W market, 3% penetration vs 22% in China. India is 4th largest market
- Rising middleclass population
- Infrastructure spend



Consumption driven sectors: FMCG, Retail, FMCD, Apparel, textiles etc.

- Increasing per capital income
- Rise of middle-class and youth population
- Expansion of E-com to tier 3/4/5 cities

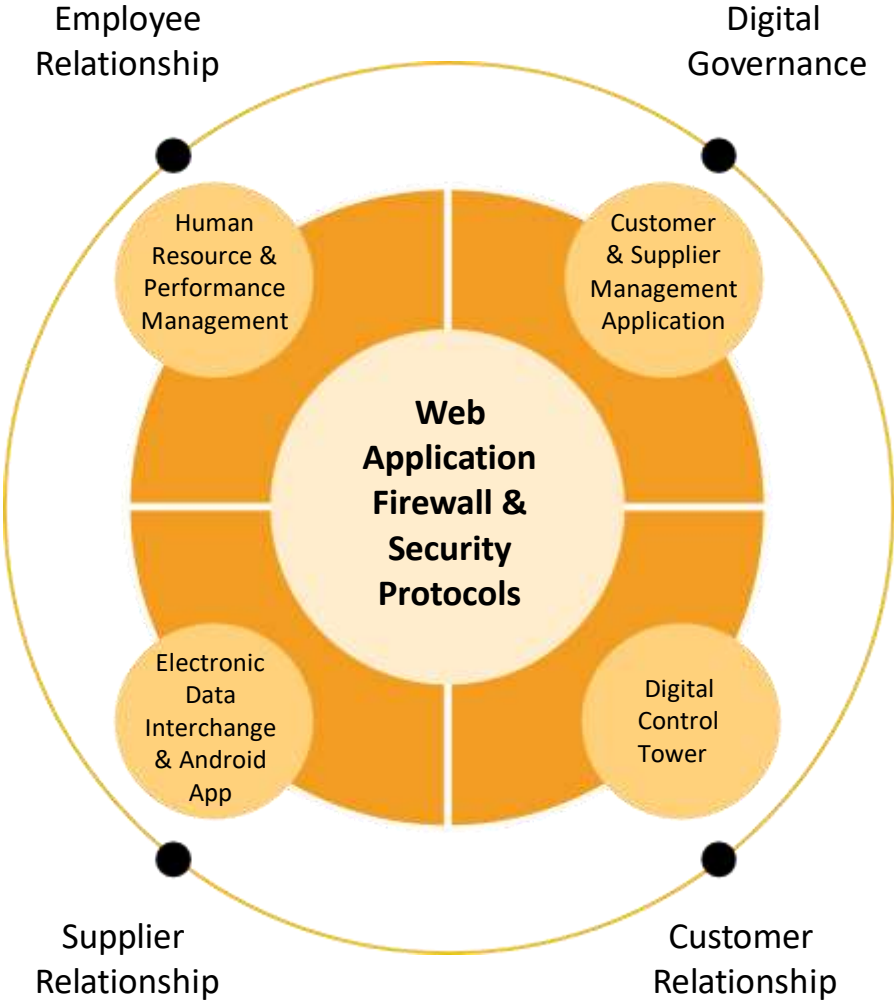


Agriculture, Food grains

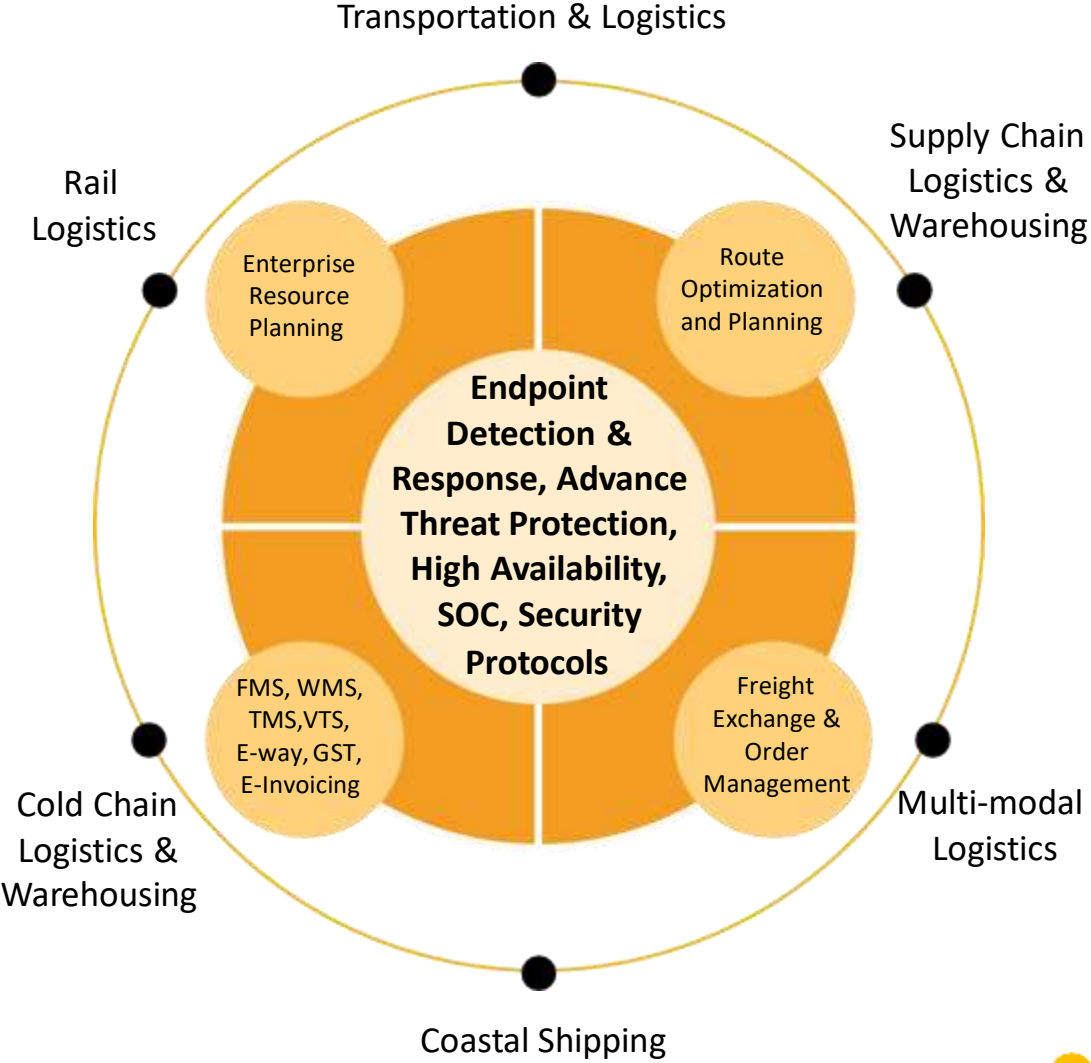
- Increasing use of technology in crop production , soil fertility
- Increasing population density and Gov. focus to stabilize supply chains around distribution

360° Technology Adoption

Relationship Wheel

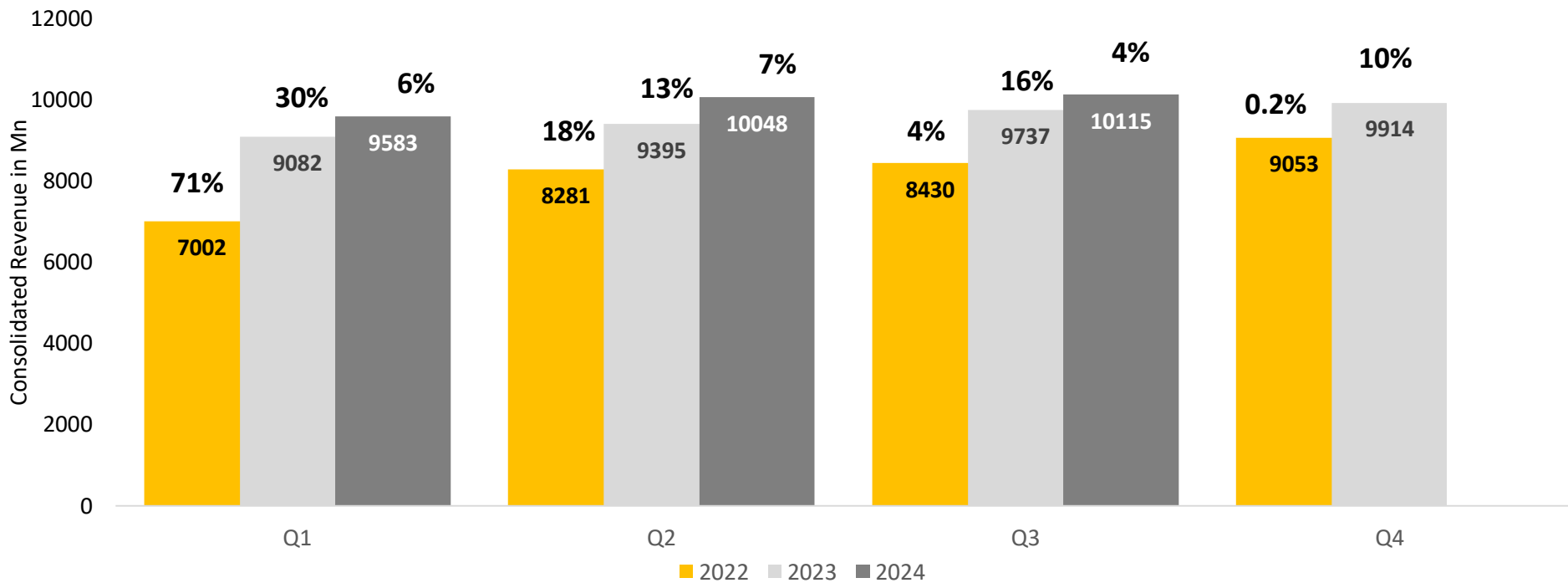


Core Business Operations Wheel



Key Highlights

- Growth momentum slower amidst high base, Highest ever quarter
- Remained resilient to mixed sectorial trends with Company's well-diversified service offerings and multi sectorial presence
- Net Debt free with additional cash surplus



TCI Freight Division: Industry nature and trends



Industry

- USD 180 B Freight Transport Market, highly fragmented and unorganized
- LTL Freight Transport Market, relatively organized with 15% share
- Increasing adoption technology like on demand trucking and real-time pricing
- Increasing awareness on sustainable logistics and demand for multimodal



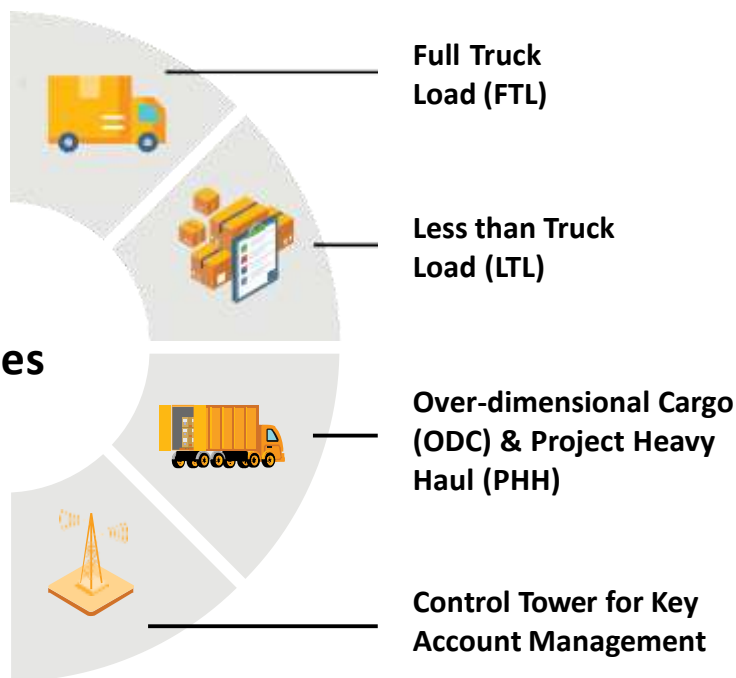
Growth Drivers

- Need for FTL & LTL from a single provider
- Anywhere to anywhere model
- Control Tower enabled customized Freight solution with end-to-end visibility
- Growing need for in-transit small storage facilities
- Packaging support for high value goods, fragile items in LTL segment

TCI Freight Division:

Core competencies and capabilities

Our Services



Cross Border

Deliveries across SAARC-BBIN



24X7

Customer Support



Integrated Surface Transport Solution

Hub & Spoke Model

We have a robust set-up of 25 strategically located hubs across India that enables TCI Freight to widen its distribution network and enhance reliability in cargo consolidation and transportation.



25

Strategically located hubs



Control Towers

Single Window Control & Visibility



700+

IT Enabled Owned offices



4,600+

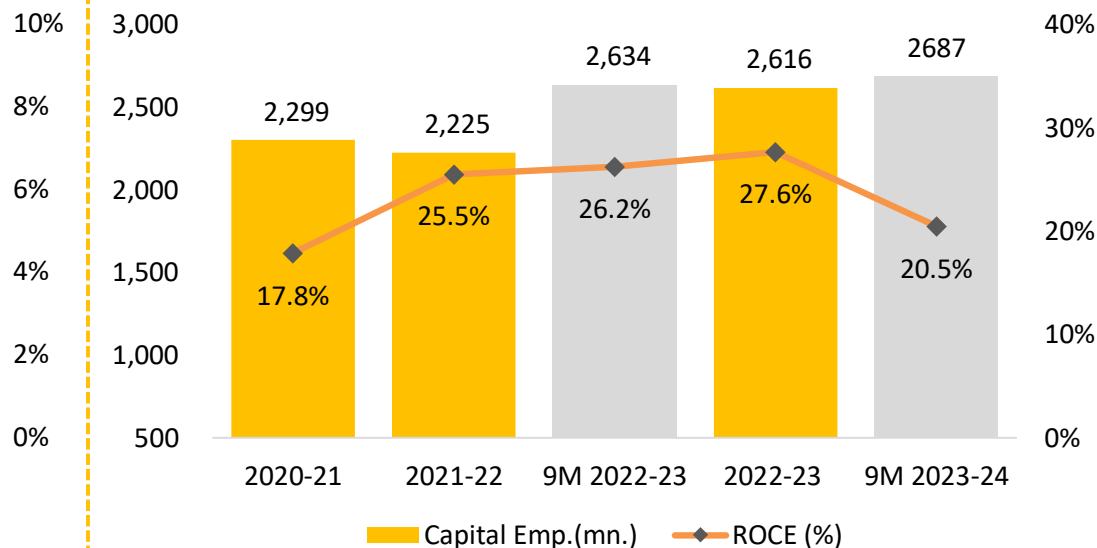
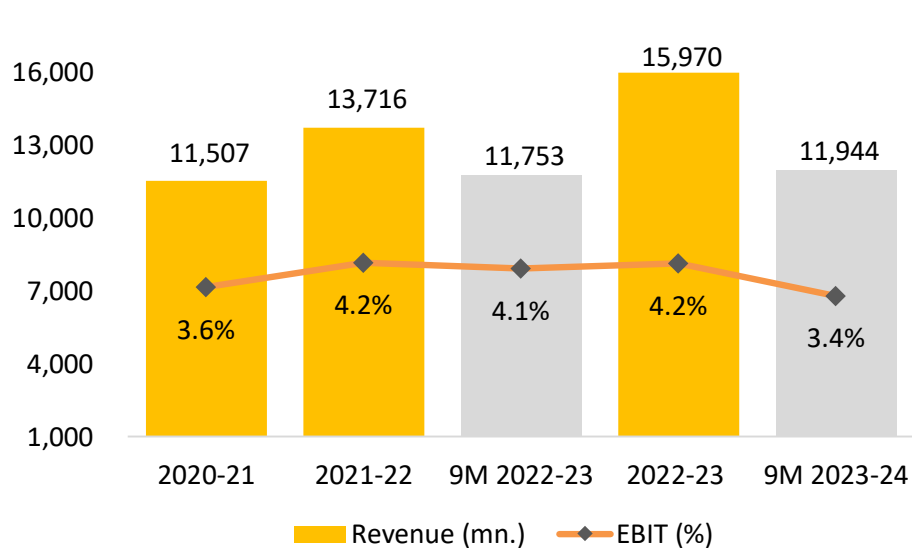
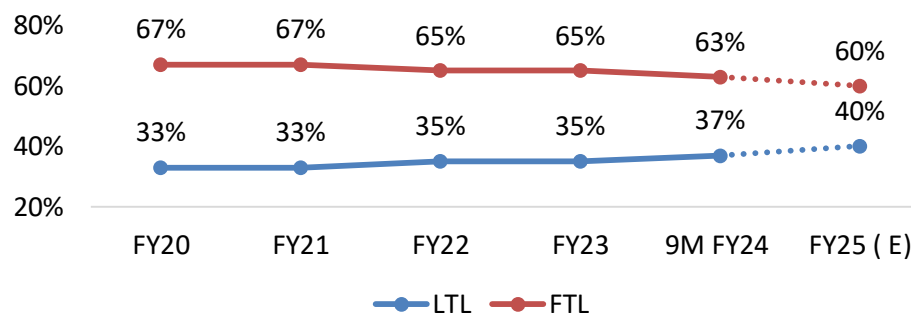
Truck under Operation (4,500+ Owned: 120)

TCI Freight Division: Key Operational Highlights

Figures in Mn

Particulars	Q3 FY24	Q3 FY23	Gr%	9M FY24	9M FY23	Gr%
Revenue	3998	4044	-1.1%	11944	11753	2%
EBDITA	141	197	-28.4%	442	508	-13%
% to Revenue	3.5%	4.9%		3.7%	4.3%	
EBIT	128	187	-31.2%	407	478	-15%
% to Revenue	3.2%	4.6%		3.4%	4.1%	

- Flattish revenues amidst mixed sectorial trends with some improvement in LTL segment. Opened 30 new branches to further enhance the network.
- Margins and ROCE have marginally impacted because of flattish revenues



TCI Supply Chain Division: Industry nature and trends



Industry

- Market Size USD 12 Bn
- Relatively less fragmented with higher organized market
- 3PL Growth CAGR 15%
- 60% constitute road movements
- 3PL penetration is 4.5% Vs 11% Globally



Growth Drivers

- Higher demand for integrated and customized solutions
- Supply chain network optimization especially in warehousing
- Growth of Omni channel in tier 3/4/5 cities
- Increasing demand for automation and technology driven service offerings
- EV/alt fuel impact on 3PL for automotive

TCI Supply Chain Division: Core competencies and capabilities



Our Services



- Full-stack integrated offering from Conceptualization, Design, to execution

- High warehouse space utilization by expanding vertically



- VAS: labelling, repackaging, order processing, payment management



- Inventory management and visibility through WMS via client's ERP Integration



- Proprietary TMS for route optimization



5,000+

Vehicles under Operation
Owned:1000



55

Yards Managed



750 Mn

Production Logistics Parts
Handled



120+

Trains Operated per Month



14 Mn. Sq. Ft.

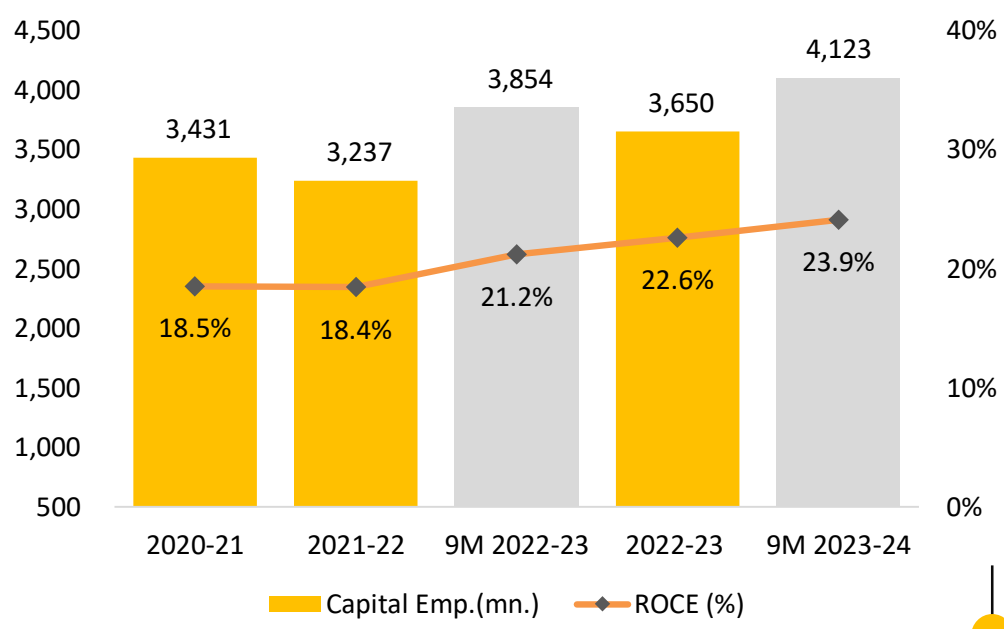
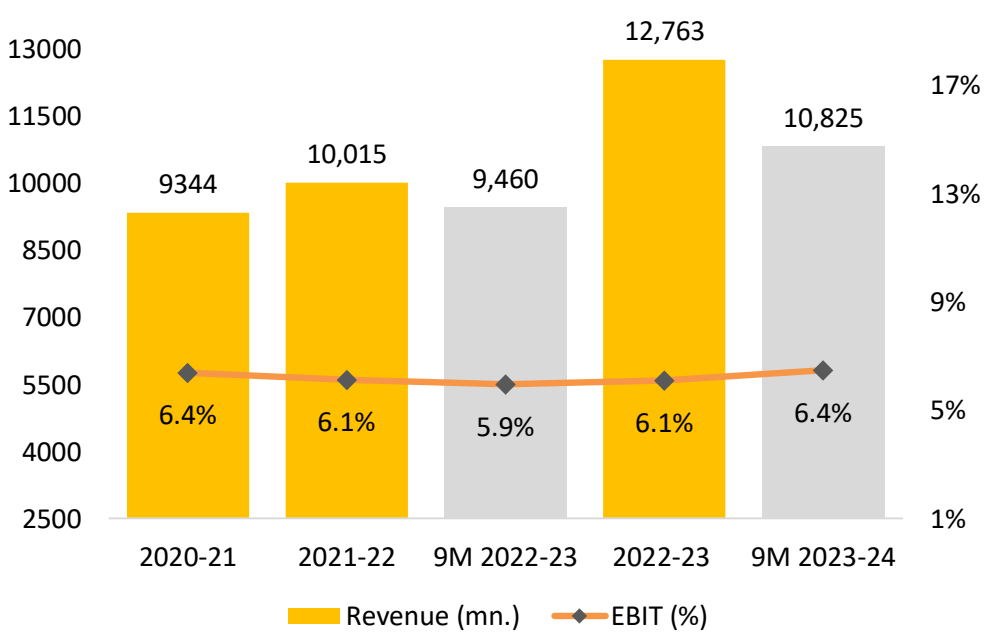
Warehousing Space Managed

TCI Supply Chain Division: Key Operational Highlights

Figures in Mn

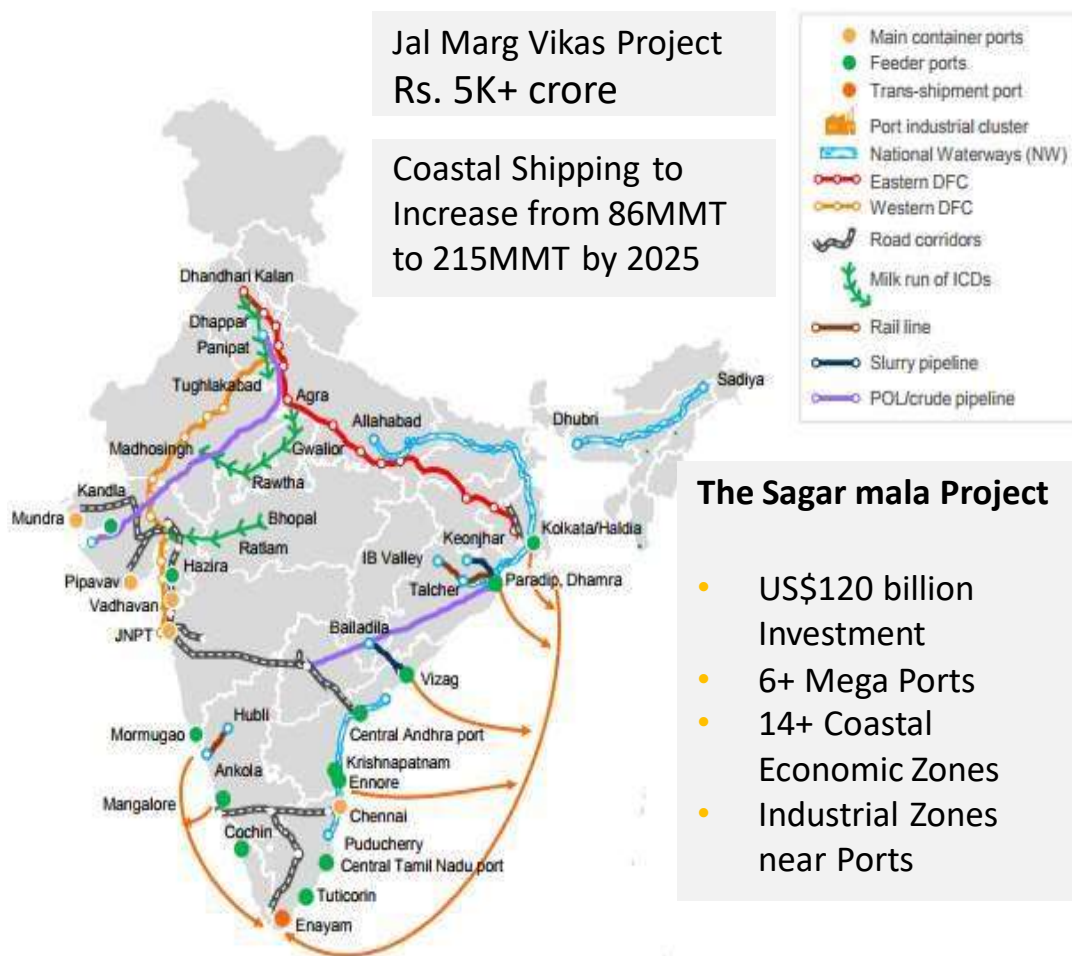
Particulars	Q3 FY24	Q3 FY23	Gr%	9M FY24	9M FY23	Gr%
Revenue	3644	3186	14.4%	10825	9460	14%
EBDITA	352	294	19.6%	1027	878	17%
% to Revenue	9.7%	9.2%		9.5%	9.3%	
EBIT	233	187	24.5%	696	563	24%
% to Revenue	6.4%	5.9%		6.4%	5.9%	

- Growth momentum continued amidst mixed uptrends in automotive, retention and expansion of business with existing clients and new business acquisitions.
- Good traction of multimodal services & expansion of hub & spoke network for auto FG. Reduction of rail haulage by 33% for SUV rail movements will have positive impact.

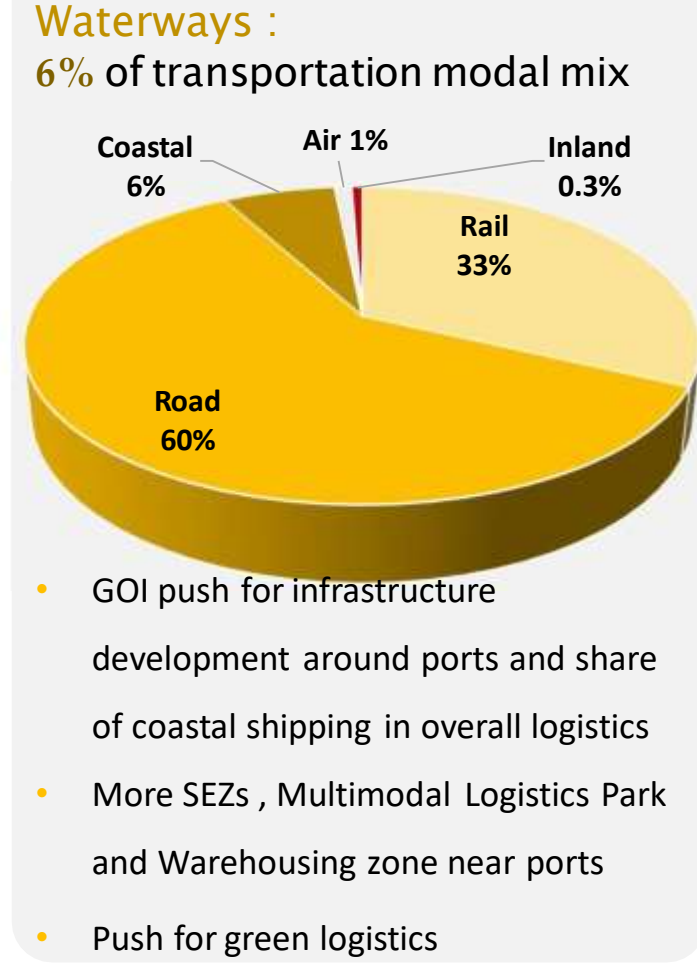


TCI Seaways: Industry nature and trends

Industry



Growth Drivers



TCI Seaways Division: Core competencies and capabilities



Our Services



- One of the leading multimodal coastal players having presence along the **Western, Eastern & Southern ports of India**



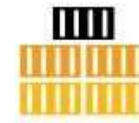
- Expertise in coastal shipping services, container & bulk cargo movements, and transportation services



- First-mile and last-mile connectivity via rail & road



- Multi-modal solutions with reduced carbon footprint (Green logistics)



8,500+

Own Multipurpose Marine Containers



06

Domestic Coastal Ships



77,957 DWT

Total Capacity



7

Out of 13 Major Ports Served

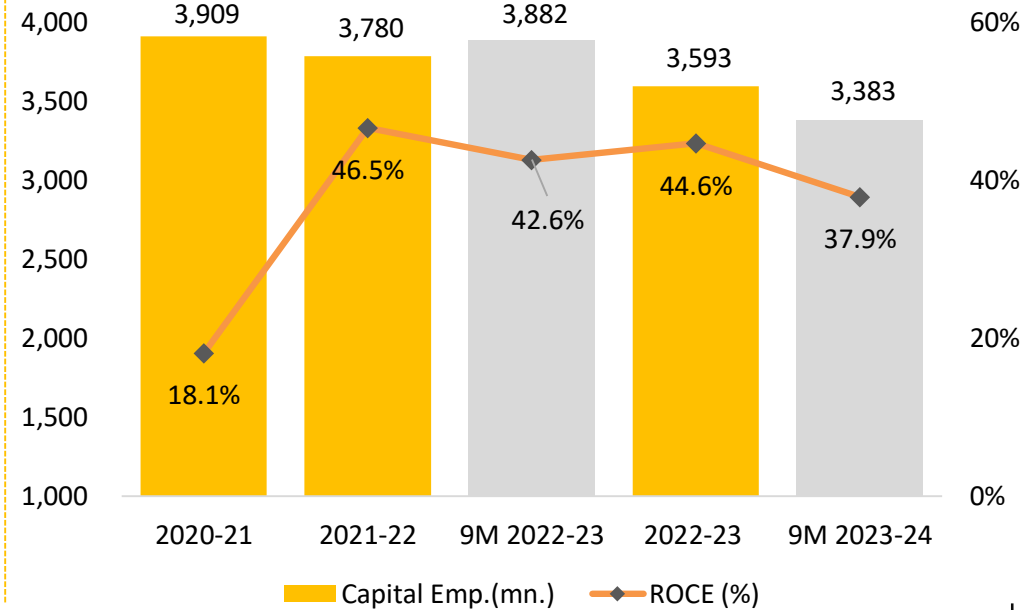
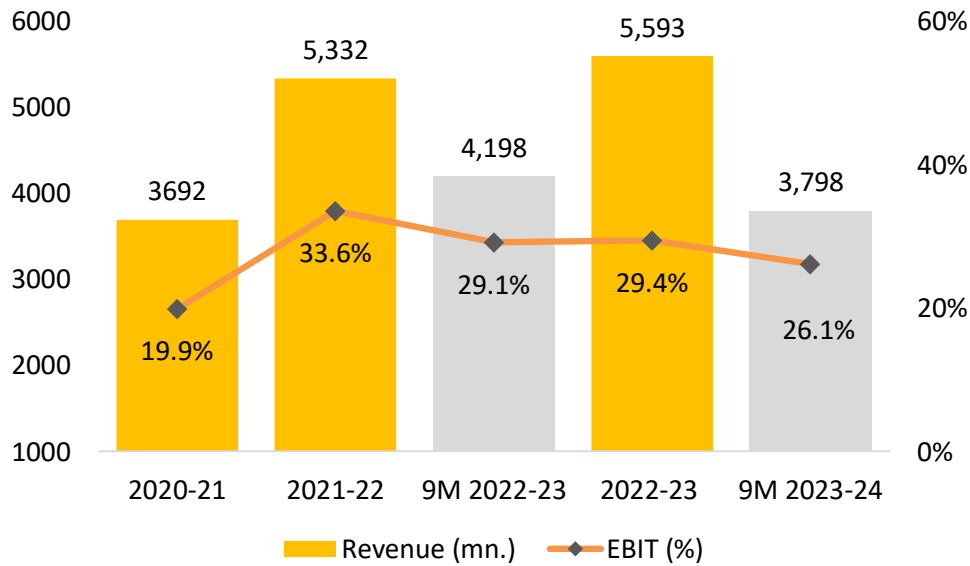
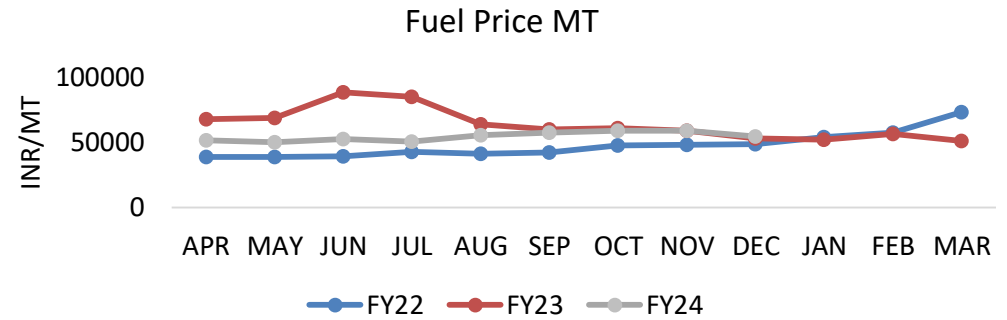
TCI Seaways Division: Key Operational Highlights



Figures in Mn

Particulars	Q3 FY24	Q3 FY23	Gr%	9M FY24	9M FY23	Gr%
Revenue	1351	1588	-14.9%	3798	4198	-10%
EBDITA	490	642	-23.7%	1519	1743	-13%
% to Revenue	36.2%	40.4%		40.0%	41.5%	
EBIT	315	458	-31.2%	991	1223	-19%
% to Revenue	23.3%	28.9%		26.1%	29.1%	

- Weakness in freight rates amidst temporary built-up of capacity. Temporary volume weakness amidst delays in Infra projects in Andamans
- Weaker freight rates and stable fuel price had an impact on margins



TCI's Joint Ventures

Figures in Mn.

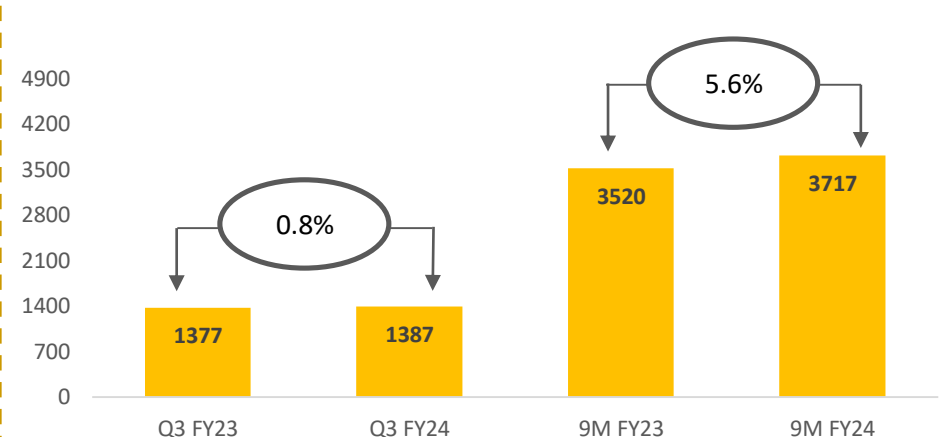
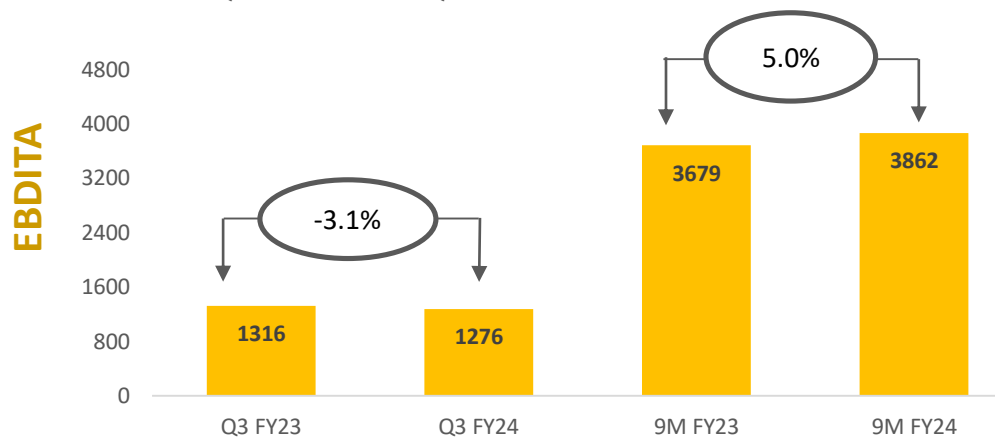
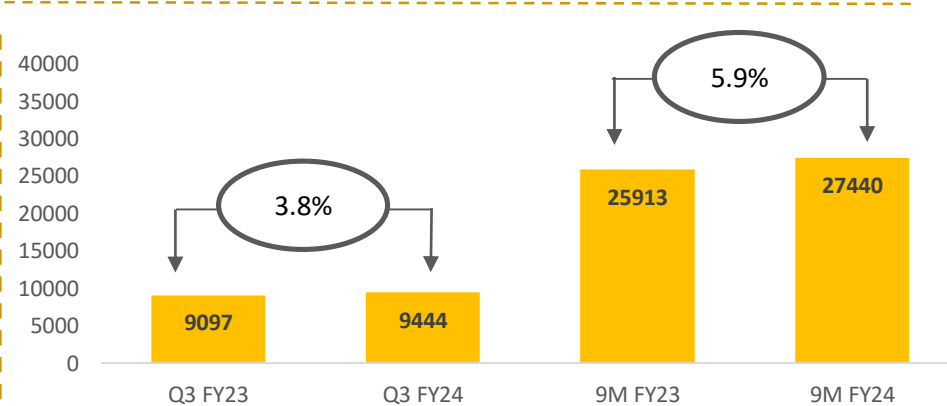
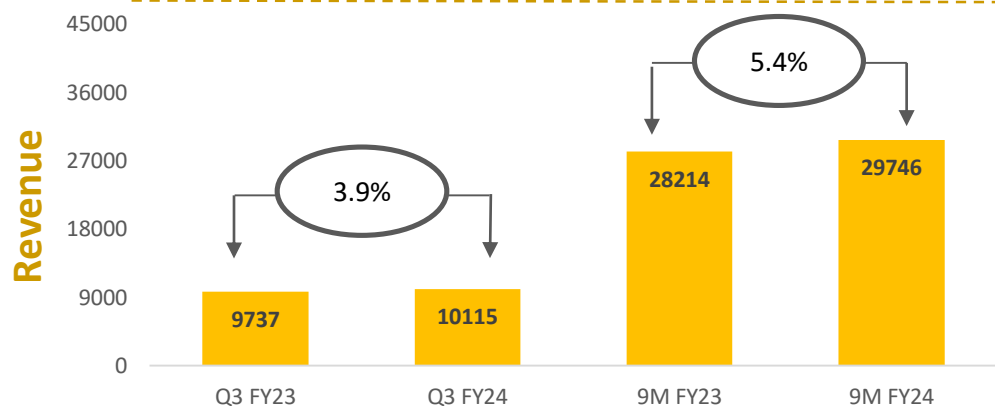
9M FY24 (FY23)	TCI CONCOR Multimodal Logistics Solutions	TCI COLD CHAIN SOLUTIONS	Transystem
Revenue	2387 (3047)	573 (601)	7288 (6920)
Y-o-Y Growth	6.0% (1.2%)	25.8% (2.4%)	48.5% (48.2%)
PAT	40 (55)	29 (28)	1036 (822)
Capital Employed	536 (314)	772 (360)	3074 (3110)
Strategic Partner's Share	49%	20%	51%
Key Operational Highlights	Operates on asset-light model Building upon its capabilities of integrated multimodal logistics solutions Chemicals, Food Grains, Metals etc	Cold chain services to cater temperature control Warehousing, Primary & secondary distribution requirements.	Focused on automotive logistics of Japanese clients

Financial Highlights

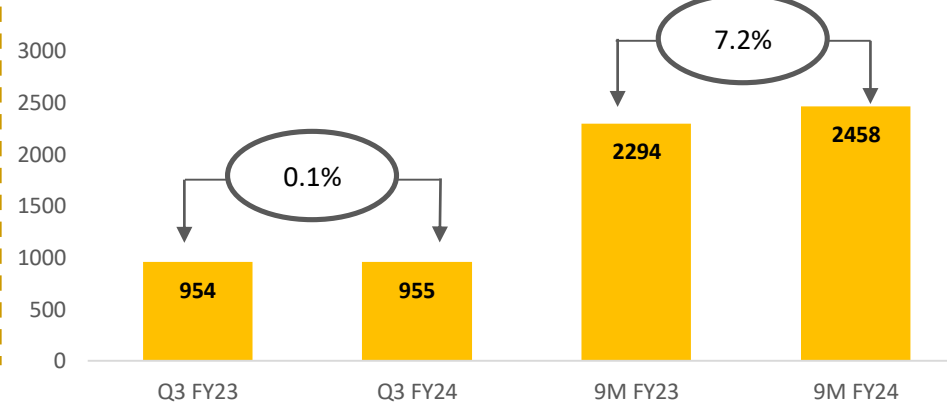
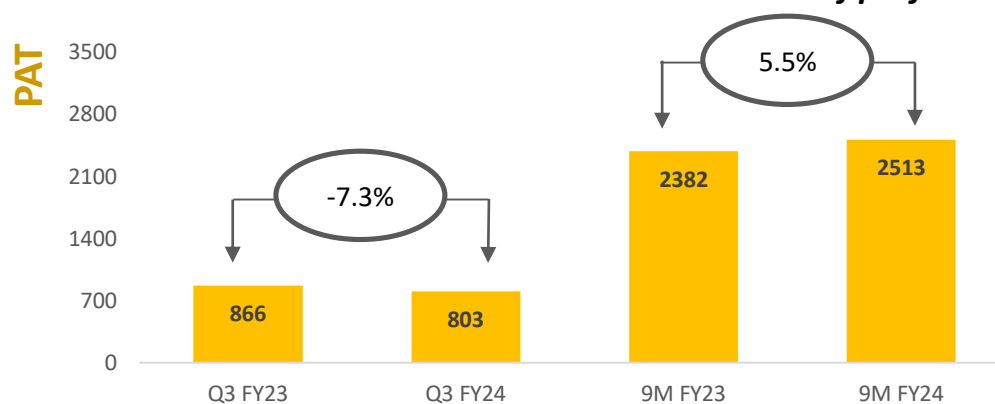
Figures in Mn.

CONSOLIDATED

STANDALONE

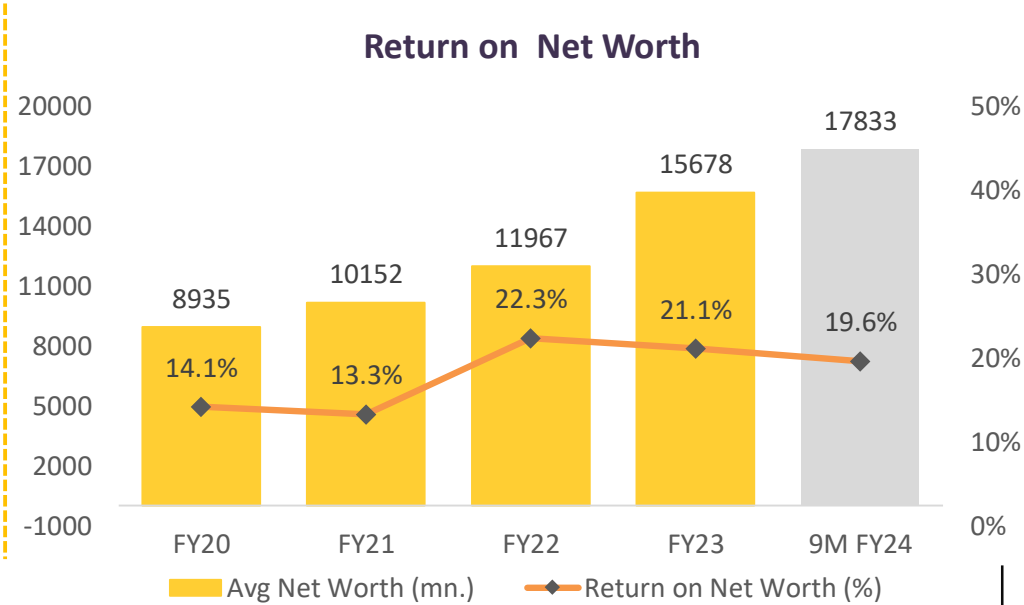
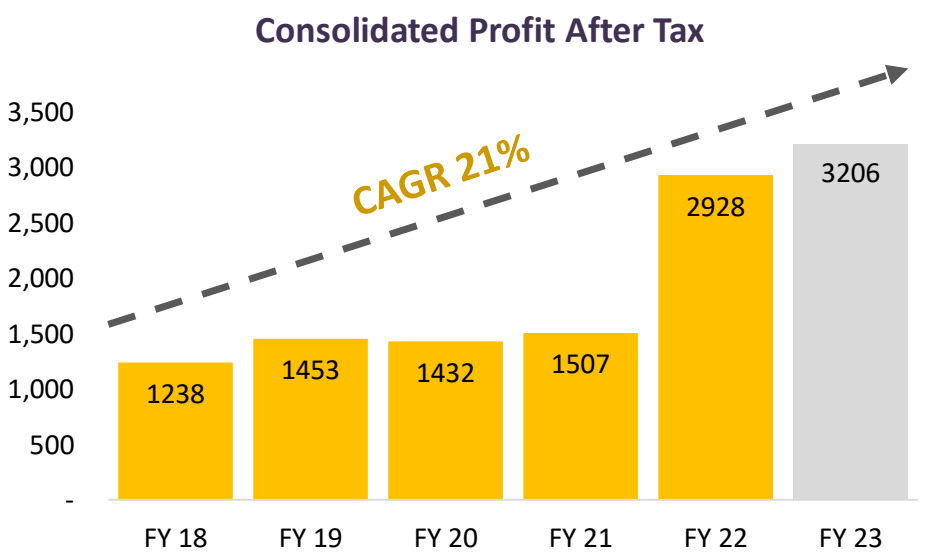
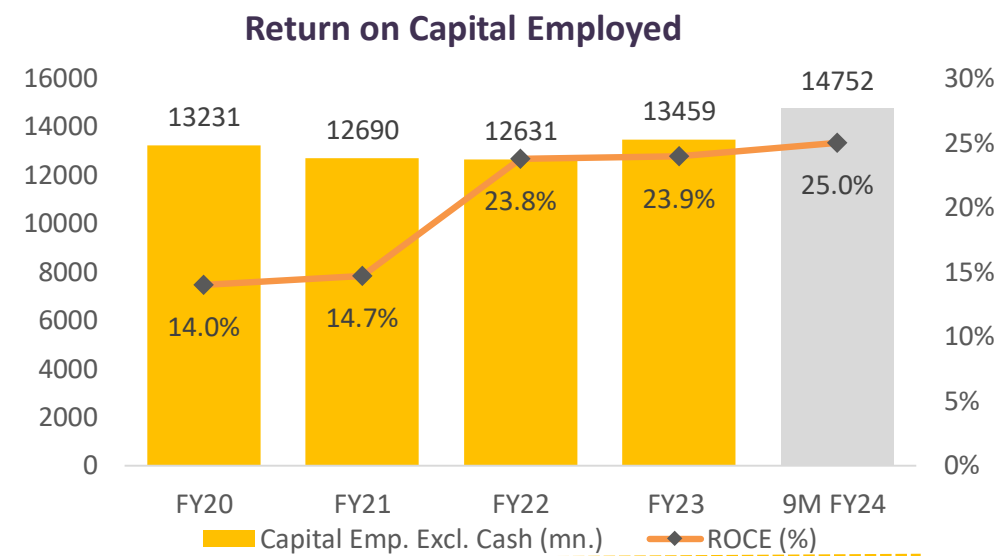
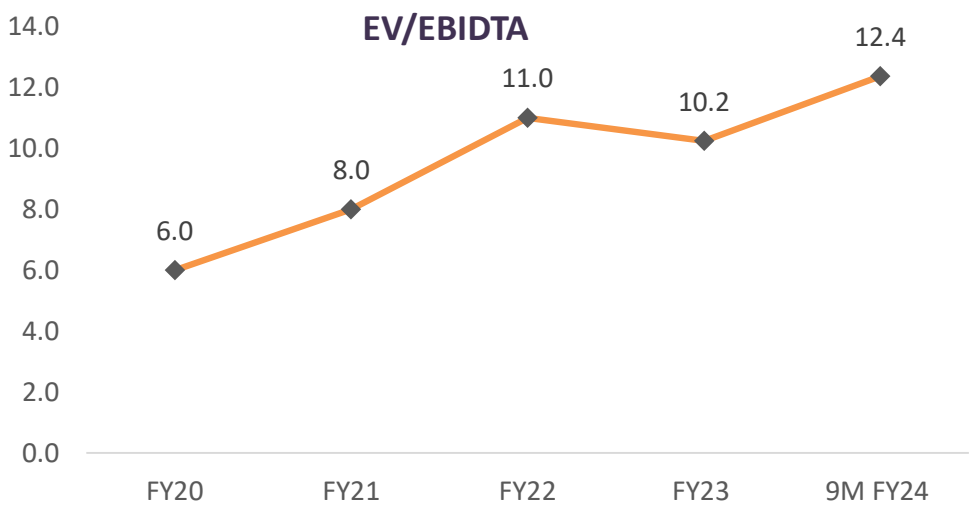


--- Console EBDITA also includes TLI's share of profit



Consistent performance: Key financial Indicators

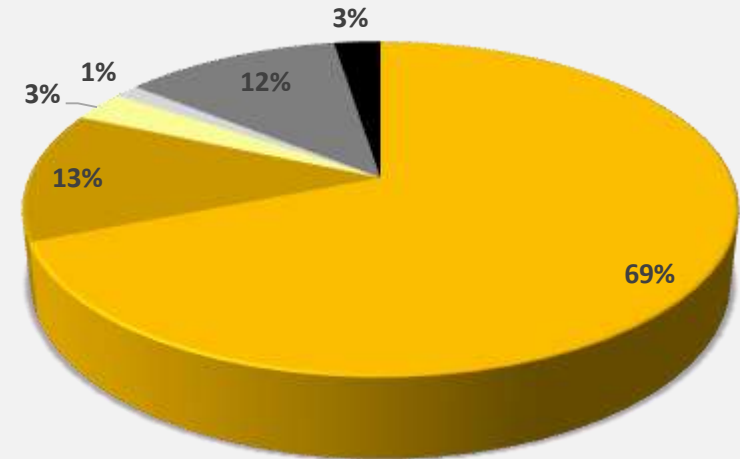
Figures in Mn



Market Summary

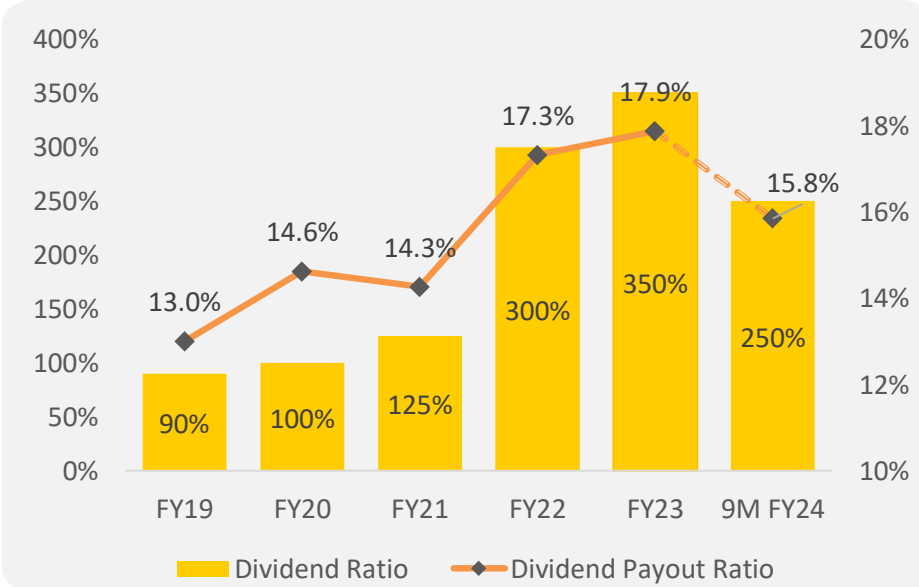
Particulars	UOM	31 st Dec 23
Market Cap	Rs Mn.	63908
Debt Incl. Leases	Rs Mn.	1112
Cash equivalents	Rs Mn	(3611)
Enterprise Value	Rs Mn.	61409
P/E	Nos	19.5
EV/EBITDA	Nos	12.4
52 Week High	Rs/share	912
52 Week Low	Rs/share	566

Shareholding Pattern as on 31st Dec 2023



- PROMOTORS
- INDIAN PUBLIC
- FOREIGN HOLDINGS
- BODY CORPORATE
- MUTUAL FUND
- OTHERS

- CRISIL Long term Rating : **AA (Stable)**
- ICRA Short Term Rating CP : **A1+**
- Stock returned CAGR of **35%** in last **20 years**
- Stock coverage : **13** Buy Rating : **13**



----- Board has approved 2nd interim dividend of 125% for FY24

Corporate Governance:

Social Responsibility

E Environmental पर्यावरण

- Push towards green logistics via Rail & Coastal – Approx. 30% of consolidated revenues from Multimodal
- 105K eCO2 Tonnes Scope-1&2 Emissions. 111K eCO2 Tonnes Green Points earned from Railways
- Produced 15.9 Mn (LY 16.0 Mn) renewable energy units
- 200+ CNG vehicles
- Started Sustainable Supply Chain Lab in partnership with IIM-B



S Social सामाजिक

- Road safety and health initiatives across 9 states impacted more than 2.6 Mn people
- Promotion of vocational training amongst underprivileged, 10000+ beneficiaries in FY23
- Artificial limb center and preventive healthcare centers. has served 25000+ beneficiaries in FY23
- Urmila Sports Academy trained players for National and International sports events



G Governance शासन

- Strong and diverse Board
- Started BRSR in FY22 voluntarily
- Long term performance-linked robust remuneration system
- Comprehensive Enterprise risk management and Business continuity plan



Outlook



- Overall economic trends were moderate this fiscal year
- Q4 expects better demand recovery amidst financial year closing
- Revenue and Profit growth expected to moderate to range of 5-10%

Figures In Mn.

	Actual (FY07 to FY23)	FY24 Budget	FY24 Rev. Budget	9M FY24 Actual
Hub Centers & Small warehouses	5530	980	980	850
Ships	3330	1250	630	0
Containers	1379	340	280	150
Trucks & Rakes	5203	760	520	290
Others (W/H Equip, Wind Energy, IT etc.)	1442	420	340	180
Total	16883	3750	2750	1470

Thank You!

Transport Corporation of India Limited

TCI House, 69 Institutional Area Sector 32, Gurugram -
122001

Tel.: +91 - 124 - 2381603-07 | Fax: +91 - 124 - 2381611

E-mail Id: finance.mis@tcil.com | **Website:** www.tcil.com

CIN: L70109TG1995PLC019116



Everything **Logistics**



Online Presence