

November 09, 2023

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 543955	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: TREL
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Dear Sir/ Madam,

Subject: Investor Presentation

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Part A of Schedule III of the Listing Regulations, we are enclosing herewith the Investors Presentation on the financial performance of the Company for the second quarter and half year ended September 30, 2023, to be discussed at Earnings Conference Call which has been scheduled to be held on Friday, November 10, 2023 at 02:00 p.m. (IST).

The aforesaid information shall be made available on the Company's website at: www.transindia.co.in

Kindly take the above on record.

Thank You.

Yours Faithfully,

For **Transindia Real Estate Limited**

(Formerly known as Transindia Realty & Logistics Parks Limited)

Jatin Chokshi
Managing Director
(DIN: 00495015)

Encl: a/a



TRANSINDIA
REAL ESTATE

INVESTOR PRESENTATION
Q2 FY24

Safe Harbor



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Q2FY24 Key Financial Highlights - Consolidated

Revenue

₹ 24.9 Cr.



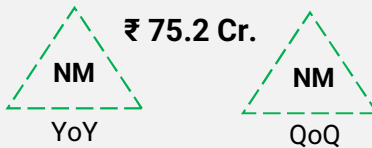
EBITDA

₹ 15.7 Cr.



PAT

₹ 75.2 Cr.



EBITDA: ₹ 15.7 Cr.

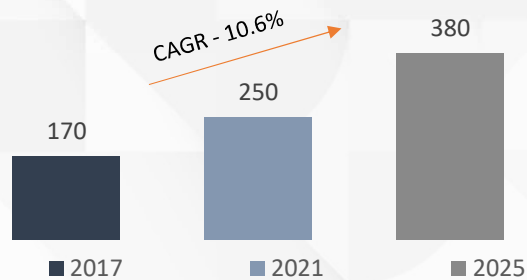


Key Balance Sheet

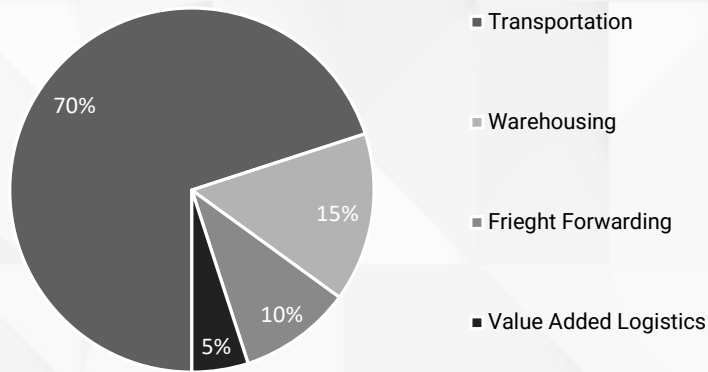
	Sep '23	Mar '23
Share Holders' Fund	₹ 1,053 Cr.	₹ 968 Cr.
Cash Balance	₹ 15 Cr.	₹ 16 Cr.
Debt	₹ 68 Cr.	₹ 108 Cr.

Logistics Industry Overview

Revenue Growth in Logistics Industry (USD Bn)



Size and Outlook of Logistics Industry in India (Source: JLL Report)



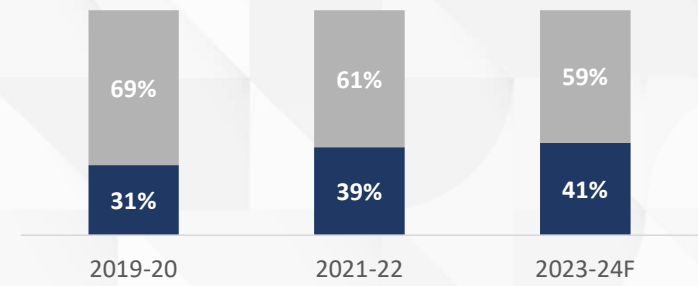
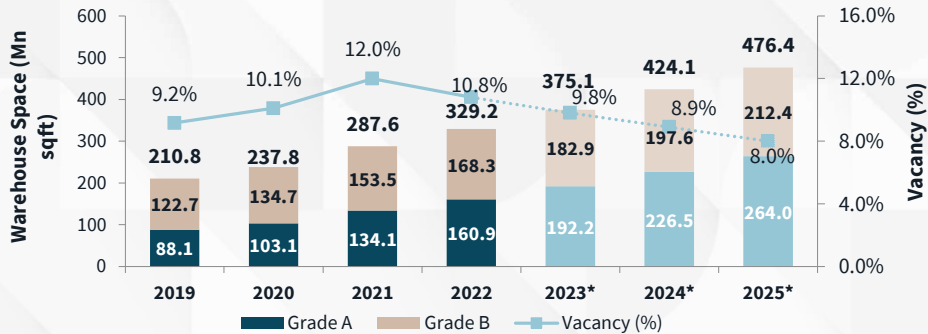
Percentage of Modal Mix (Source: JLL Report)

Note: Slide contains forward looking statements

RANK	1	2	3	4	5
Australia	Logistics & Industrial	Residential PRS	Offices	Healthcare	Data Centres
India	Offices	Logistics & Industrial	Development Land	Healthcare	Retail/ Student Housing
Japan	Residential PRS	Offices	Retail	Logistics & Industrial	Student Housing/ Hotel & Leisure
South Korea	Offices	Development Land	Residential PRS	Retirement	Logistics & Industrial
Chinese Mainland	Residential PRS	Healthcare	Offices	Data Centres	Student Housing/Life Sciences

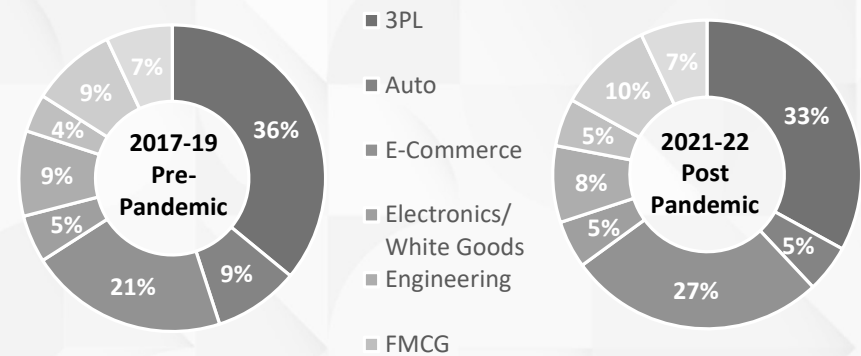
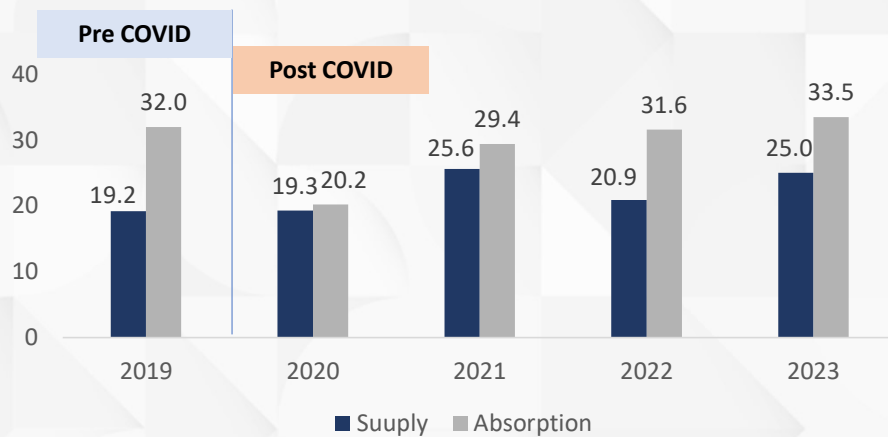
Top Real Estate Investment Sectors in APAC by HNI's (Source: Knight Frank Report, 2022)

India Warehouse Market



YoY Growth of Warehousing Stock in Tier I Cities (Source: JLL Report)

Supply Share of Developers backed by Institutional Investors (Source: CBRE)

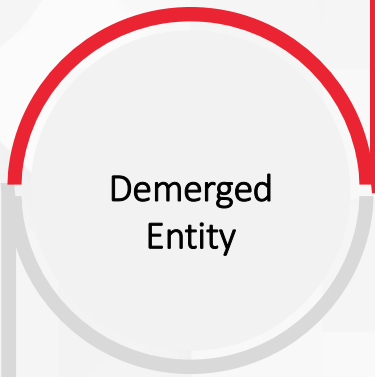
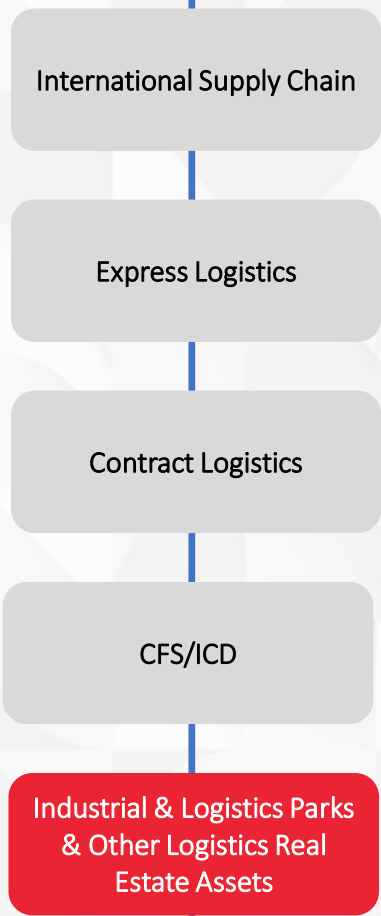


Warehousing Stock Supply & Demand Trends (Mn Sq.ft.) (Source: CBRE)

Sectoral Shift in Warehousing Post Pandemic (Source: JLL Report Q3, 2022)

Parentage – Allcargo Group

ALLCARGO GROUP PRESENT ACROSS THE LOGISTICS VALUE CHAIN THROUGH ITS GROUP COMPANIES



Transindia Real Estate Limited

Transindia Real Estate Limited is a key player in industrial & logistics real estate sector with real estate footprint across sectors like warehousing, ICD/CFS, etc.



Transindia Timeline

2019

- Formation of Allcargo Logistics & Industrial Park as Industrial Real Estate Development platform of Allcargo Logistics Limited

2020

- Entered into downsale agreement with Blackstone for approx. 5.5 million sft of warehouse space across India

2021

- Delivered ~4.0 Mn sft of Grade A warehouse space across Delhi-NCR, Bangalore and Hyderabad

2022

- Jhajjar Logistics Park awarded as the Best Industrial & Warehousing Project of the Year
- Decathlon building at Malur received the Platinum Rating (2nd warehouse building in India to receive Platinum rating by IGBC)

2023

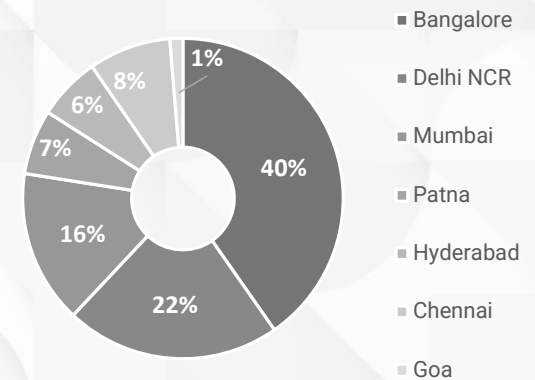
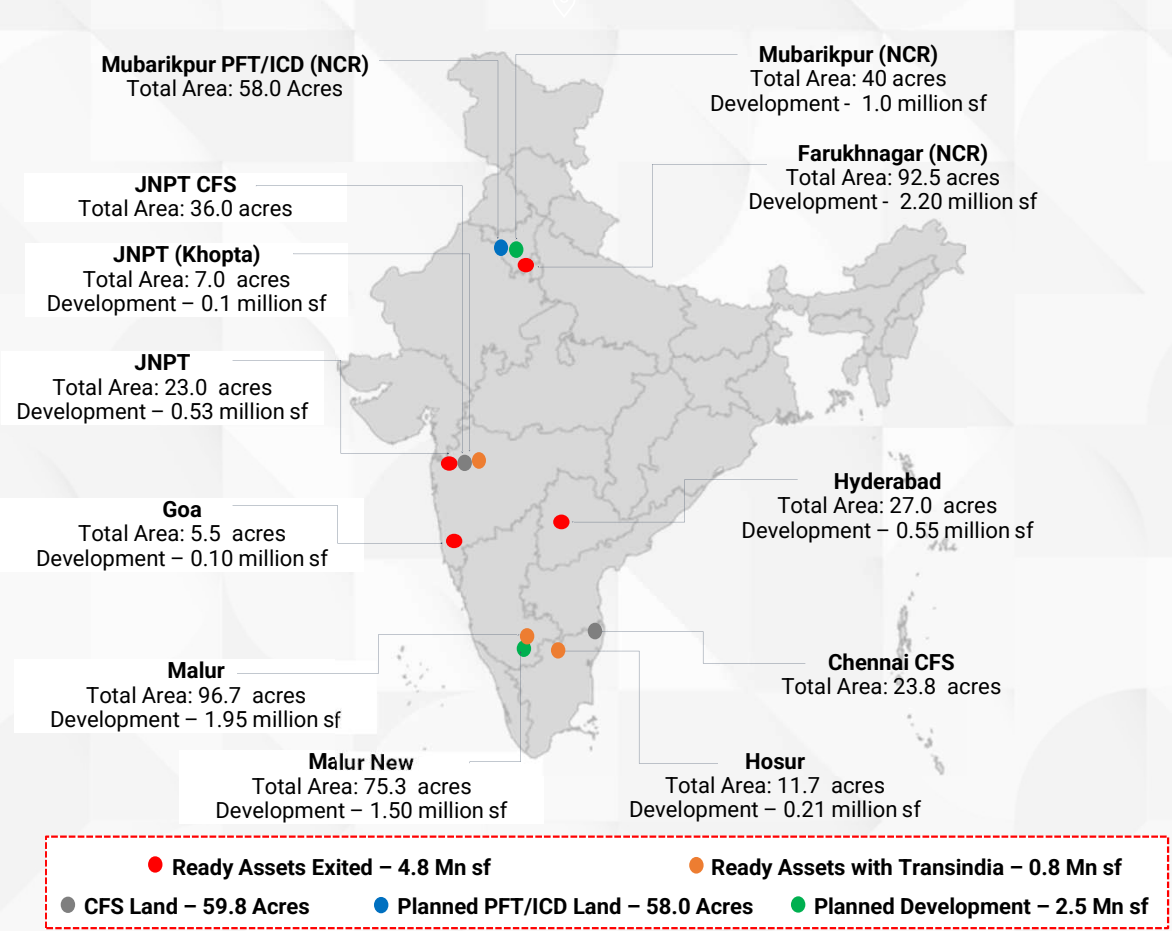
- Demerger of Transindia Real Estate Limited (Transindia) from Allcargo Logistics Limited
- Transindia is one of India's key listed players in the industrial real estate sector

Future
Plan

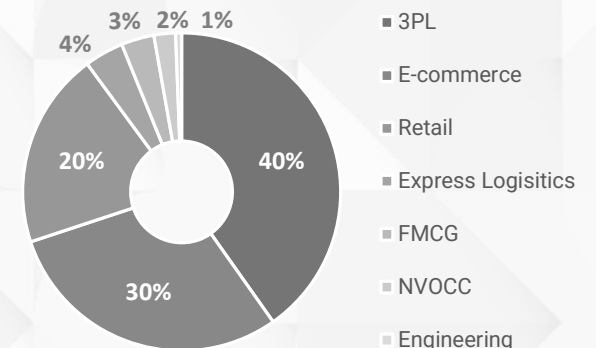
- Planned Greenfield development of integrated Industrial & Logistics parks and other logistics sector real estate assets across India
- Scale into upcoming opportunities i.e. data centres, multi-modal logistics parks, in-city warehouse, etc.

Business Presence

Ready assets at Farukhnagar (NCR), Malur, Hyderabad, and Goa are part of the transaction with Blackstone and has been exited by Transindia Real Estate Limited (Transindia) or in process. Presence across micro-market and sectoral distribution as presented here considers the ready assets including the assets exited/ to be exited to Blackstone.

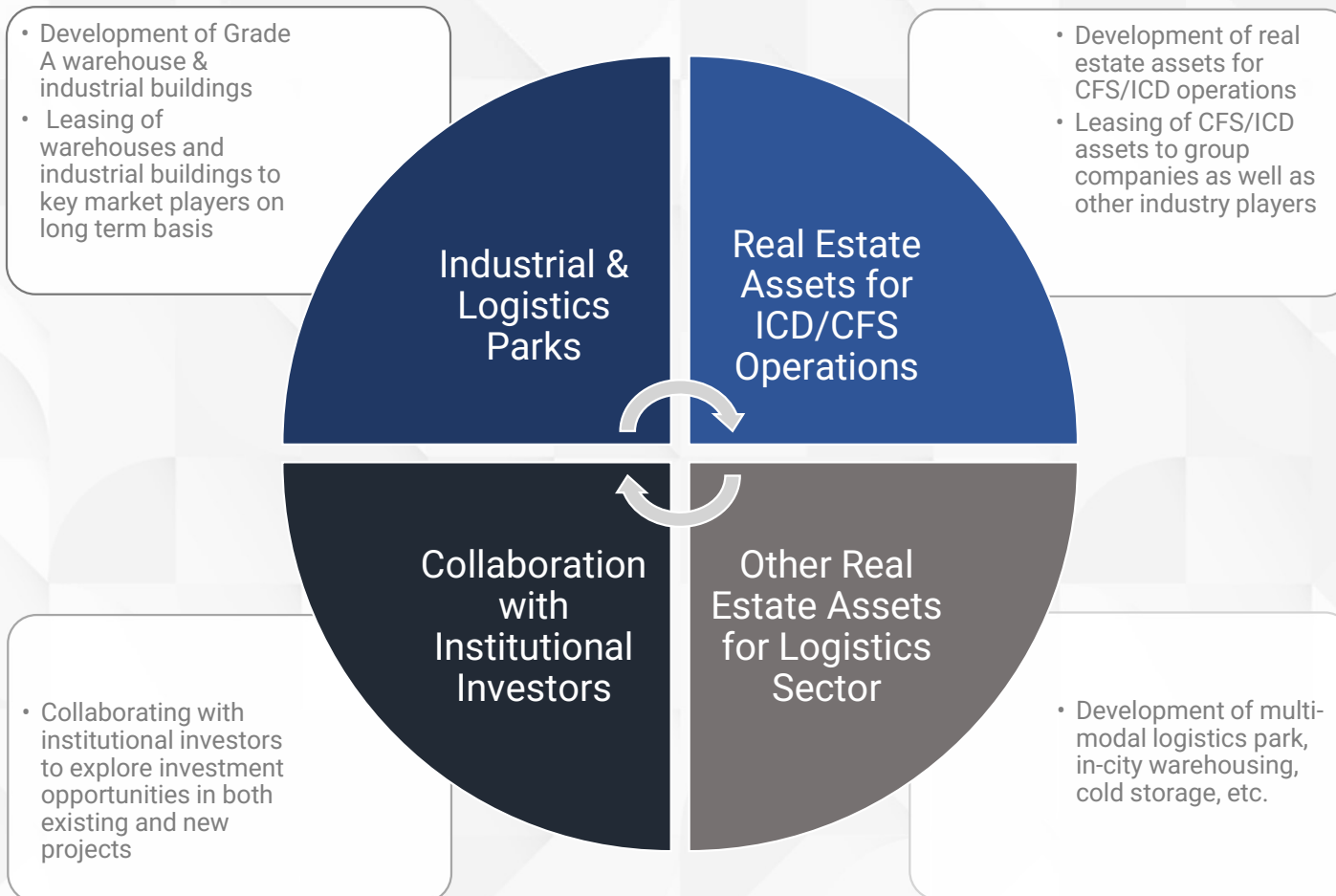


Presence Across the Micro-markets*

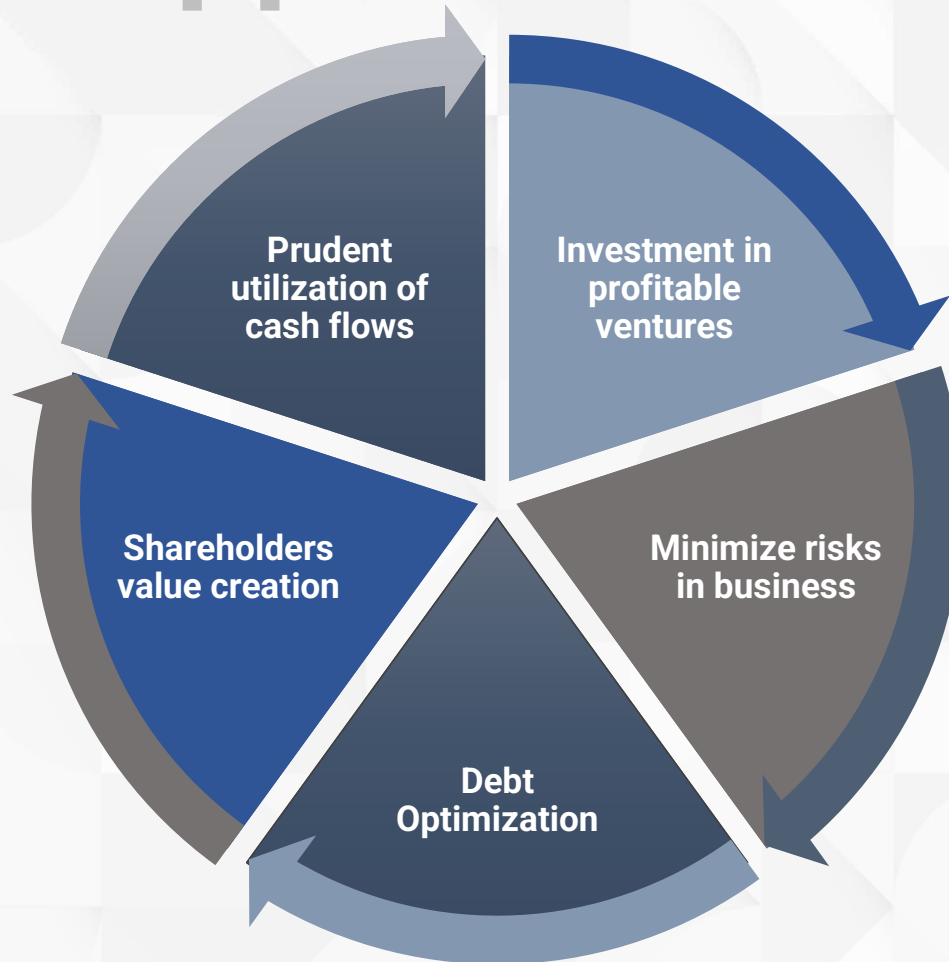


Sectoral Distribution of Existing Clientele

Business Model



Financial Approach



Blackstone Transaction



- As part of downsale agreement in 2020, ALIPPL agreed for 90% stake sale to Blackstone at Malur Logistics & Industrial Parks Private Limited, Venkatpura Logistics & Industrial Parks Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited, and Allcargo Logistics & Industrial Park Private Limited.
- Post demerger, Malur Logistics & Industrial Parks Private Limited, Venkatpura Logistics & Industrial Parks Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited, and Allcargo Logistics & Industrial Park Private Limited formed part of the demerged entity Transindia Real Estate Limited (Transindia).
- On June 6th 2023, Transindia announced the proposed divestment of certain undertakings & subsidiary to funds managed or advised by Blackstone, a global investment firm. The divestment includes 100% stake sale of logistics park at Jhajjar and remaining 10% stake held in projects as mentioned above.
- The logistic park in Jhajjar will be sold at an enterprise value of approximately INR 625 Crore, enabling TREL to realize substantial value from divestment.
- The agreement to divest remaining 10% stake held at Malur Logistics & Industrial Parks Private Limited, Venkatpura Logistics & Industrial Parks Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited, and Allcargo Logistics & Industrial Park Private Limited, for an equity consideration of approximately INR 60 Crore.
- Post completion of these divestments, Transindia will receive over INR 400 Crore. The infusion of capital will support Transindia's future growth plans, enhance its financial capabilities, and enable strategic investment in new opportunities.



**Existing
Warehouses**

Koprol, JNPT

- Located near to one of the largest consumer center of India
- Major gateway for international trade and commerce
- Facility located at the biggest container handling port in India
- Strategically located near the Mumbai Trans Harbour Link, (Sewri–Nhava Sheva Trans Harbour Link)
- Efficient customs clearance process



Land Area:
23 acres



Warehouse space
(Total development):
0.53 million sq. ft.



Type of land:
Warehousing



Main access:
Abutting NH 348 (JNPT Road),
a 6-lane access-controlled highway

Hosur, Chennai



- Located along the golden quadrilateral providing excellent connectivity to the rest of India
- Designated as industrial corridor between Bangalore and Chennai.
- Short distance from SIPCOT Industrial Area, Hosur
- One of the most developed industrial areas in the state.
- Strategically located along National Highway 44 (Bengaluru – Chennai Highway) and close proximity from Bengaluru city centre



Land Area:
11.7 acres



Warehouse space
(Total development):
0.21 million sq. ft.



Type of land:
Warehousing and Industrial



Main access:
Abutting NH 44 which connects
Bangalore and industrial city Hosur



**Upcoming
Projects**

Malur New, Bangalore



3D model image

- Easy access to railway stations and International airport
- Ideal location for industries that require easy access to other cities and markets.
- Preferred choice for industries that require large amounts of land for their operations
- A robust infrastructure, including a well-developed road network, reliable electricity supply, and a water supply system



Land Area:
75.3 acres



Development:
1.5 million sq. ft.



Strategically located close to Bengaluru and borders two important states, Andhra Pradesh and Tamil Nadu.

Client associations across locations



Includes clients from the exited assets



**Experience
Management
Team**

Board of Directors



Mohinder Pal Bansal

Chainman & Independent Director

A Chartered Accountant by qualification, Mohinder Pal Bansal has more than 40 years of experience across industries in India, Asia and Europe. He is currently on board of several companies such as Blacksoil Realty Investment Advisors LLP, Concorde Motors India Limited, Navneet Learning LLP and others.



Alka Arora Mishra

Independent Director

Alka Arora Mishra is currently the Chief Executive Officer for the World Skill Centre. A postgraduate in Economics and a Gold Medalist from Allahabad University, she recently retired as Additional Member Human Resources of the Railway Board. She won the Railway Minister's Award for excellence and was also selected for a Chevening Scholarship.



Jatin Chokshi

Managing Director

Jatin Chokshi is a Chartered Accountant & Company Secretary by qualification. He has more than 40 years of work experience in industries like Shipping, Consumer Durables and Industrial Chemicals. He joined Allcargo Logistics Ltd. Group in 2001 and worked in the capacity of Financial controller, CFO & CEO across business verticals.



Vinit Prabhugaonkar

Independent Director

Vinit Prabhugaonkar has over 23 years of experience in various facets of Real Estate and is presently the Managing Partner at WSB (formerly Walton Street India), an AIF platform. He holds an MBA from ICFAI University and a bachelor's degree in civil engineering from University of Mumbai.



Kaiwan Kalyaniwalla

Non-Executive Director

Kaiwan Kalyaniwalla is a Solicitor and Advocate of the Bombay High Court and a Senior Partner in the law firm of Maneksha & Sethna in Mumbai. Mr. Kalyaniwalla is enrolled as a Solicitor of the Supreme Court of England and Wales. He serves on the board of public listed and private Indian and foreign companies.



Shloka Shetty

Non-Executive Director

Shloka Shetty holds a Bachelor of Arts degree in Economics from Northwestern University, Chicago. In the past she has been involved in various projects at organizations like CDI Global, KPMG, Allcargo Logistics, and Deloitte Delivers. She is also the Founder of the Tribal Empowerment Initiative of the Jaag Foundation in Mumbai.

Management Team



Jatin Chokshi
Managing Director

Jatin Chokshi is a Chartered Accountant & Company Secretary by qualification. He has more than 40 years of work experience in industries like Shipping, Consumer Durables and Industrial Chemicals. He joined Allcargo Logistics Ltd. Group in 2001 and worked in the capacity of Financial controller, CFO & CEO across business verticals.



Ashok Parmar
Chief Financial Officer

Ashok Khimji Parmar is a Chartered Accountant by qualification. He joined Allcargo Logistics Ltd. Group in 2018 and worked in the capacity of financial controller of real estate business vertical. He has 20+ years of work experience in the field of financial management, business advisory and corporate restructuring, transaction services, taxation, audit, and accounts.

Consolidated Income Statement

Particulars (INR Cr.)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q
Revenue from Operations	24.9	26.3	(5%)	32.9	(24%)
Expenses	9.2	13.0		15.0	
EBITDA	15.7	13.3	18%	17.9	(12%)
EBITDA Margin (%)	63%	51%	24%	54%	16%
Other Income	2.5	1.2		6.0	
Finance Cost	2.4	3.0		11.8	
Depreciation and amortization expenses	4.1	4.2		6.2	
PBT before associates, joint ventures	11.6	7.4	58%	5.9	95%
Share of profit from associates and joint ventures	-	-		-	
Exceptional Items	96.8	(2.7)		-	
Profit before Tax	108.4	4.6	NM	5.9	NM
Tax Expense	33.2	1.7		0.1	
PAT	75.2	3.0	NM	5.9	NM
PAT Margin (%)	NM	11%		18%	
Diluted EPS (INR)	0.1	0.1	5%	0.3	(59%)

Consolidated Balance Sheet

Particulars	As at	As at
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	1,246	1,243
Right of use assets	38	47
Capital work-in-progress	-	-
Investment property	75,470	52,033
Investment property under development	2,598	1,159
Financial assets		
Loans	378	378
Other financial assets	154	231
Deferred tax assets (net)	140	127
Income tax assets (net)	169	63
Other non-current assets	3,868	5,915
	84,061	61,197
Current assets		
Inventories	38	53
Financial assets		
Current Investments	6,327	682
Trade receivables	3,321	2,010
Cash and cash equivalents	1,519	1,648
Other bank balance	7	7
Loans	24	44
Other financial assets	2,410	15,470
Contract Assets	1,460	3,290
Other current assets	193	741
Assets classified as held for sale	52,500	58,373
	67,798	82,318
Total Assets	1,51,860	1,43,515

Particulars	As at	As at
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	1,00,236	91,779
Equity attributable to equity holders of the parent	1,05,149	96,693
Non-controlling interests	108	101
Total equity	1,05,258	96,794
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	23	30
Borrowings	6,833	6,816
Other financial liabilities	1,358	993
Deferred tax liabilities (net)	2,312	2,488
Other non-current liabilities	1,073	251
	11,599	10,579
Current liabilities		
Financial liabilities		
Lease Liabilities	15	15
Trade payables	349	439
Other payables	2,015	203
Borrowings		3,958
Other financial liabilities	528	117
Net employee defined benefit liabilities	70	58
Other current liabilities	757	397
Income tax liabilities (net)	1,648	10
Liabilities directly associated with assets held for sale	29,620	30,947
	35,003	36,143
Total Equity and Liabilities	1,51,860	1,43,515

Consolidated Cash Flow Statement

Particulars (₹ Cr.)	H1FY24	H1FY23
Profit before Tax	113.1	19.0
Adjustment for Non-operating Items	78.1	(69.0)
Operating Profit before Working Capital Changes	34.9	88.0
Changes in Working Capital	65.4	(41.5)
Cash Generation from Operations	100.3	46.5
Less: Direct Taxes Paid	(21.3)	(5.5)
Net Cash from Operating Activities	79.0	41.0
Cash Flow from Investing Activities	(35.4)	(37.2)
Cash Flow from Financing Activities	(44.9)	(19.5)
Net Increase/ (decrease) in Cash & Cash Equivalent	(1.3)	(15.7)
Cash & Cash Equivalents at the beginning of the period	16.5	-
Cash & Cash Equivalents at the end of the period	15.2	14.4



Appendix

Future Plans

Planned Greenfield development of Integrated Industrial & Logistics parks and other logistics sector real estate assets across India

Scale new opportunities like Data Centers, Multi-modal Logistics Parks, In-city Warehouse, cold storage, etc.

Focus on Environment, Social and Governance (ESG) in line with Sustainable Development Goal (SDG) framework

Connected warehouse spaces focusing on increased optimization through adoption of Artificial Intelligence (AI)

ESG

Our Commitment to Environment, Social, and Corporate Governance



Environment

- Committed to reducing our carbon footprint and minimizing environmental impact.
- Our Founder & Group Chairman Mr. Shashi Kiran Shetty is a signatory to the 'Statement of Support' of the Forum Supply Chain & Transport Community to accelerate a zero-emission future
- One million trees planted to green the earth's cover
- Electricity generation using wind and solar power to help reduce carbon emissions



Social

- Inclusive programs in Education, Environment, Health, Women Empowerment, Disaster Relief, and Sports
- We have made a difference to over 4,00,000 lives to date
- Employee volunteering encouraged through activities like clean-up drives, running marathons to support social causes, blood donation camps, etc.
- We encourage Diversity and Inclusion with team members from various cultures and nationalities, and more than 50% women in our global workforce



Corporate Governance

- We adhere to the highest standards of governance, creating an enabling ecosystem
- Certified ISO 31000 framework for risk management and ISO 27001 for information security
- Business conducted in a free, fair, and ethical manner
- Well-defined plan for business continuity and to build resilience

Thank You



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