

February 11, 2021

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 December 31, 2020.

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

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Gati Limited**




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

Encl.: As above

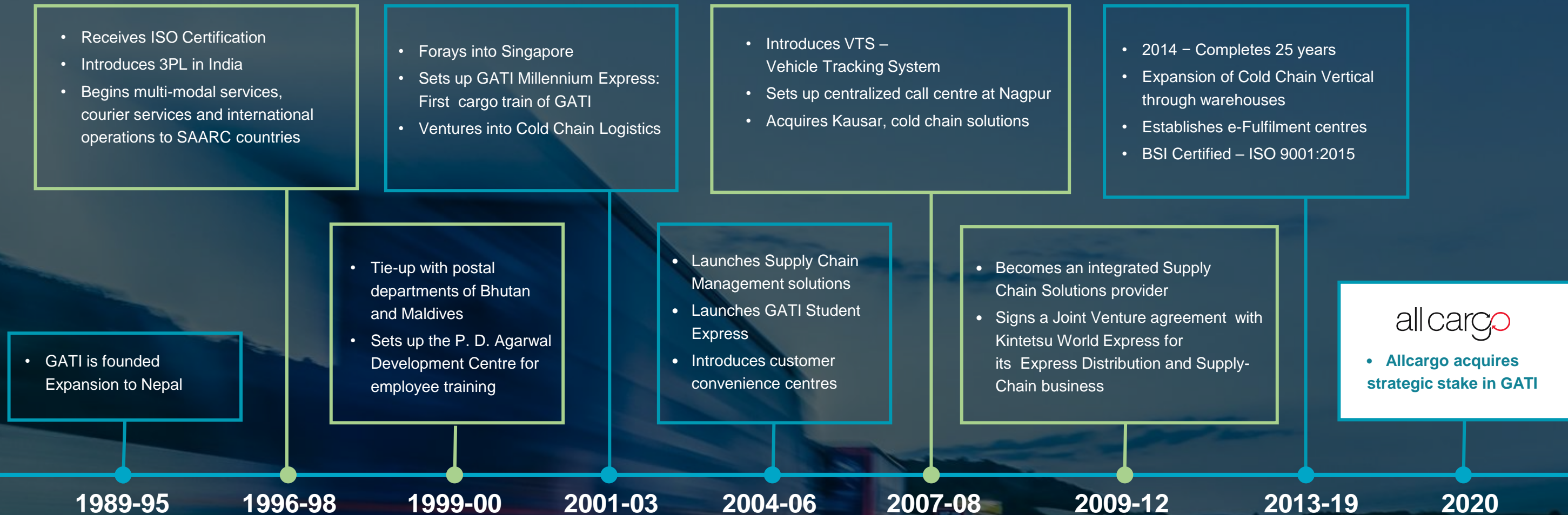


An Allcargo Company

India's Premier Express Logistics Company

Investor Presentation – February 2021

The GATI Story



Revenue 1800 Crore | Delivering 7 Million+ Packages a Month



End-to-End services for diverse needs



Express
Distribution



Warehousing
Solutions



E-Commerce
Logistics



Managed Value
Added Transportation
Systems (MVATS)



Freight
Forwarding



Cold Chain
Solutions

Wider Service Offerings

Providing
Integrated Solutions
across
Entire Value Chain

**INTEGRATED
SOLUTIONS**

Provide **Basket of Offerings** to existing clients thus increase wallet-share

**BASKET
OF OFFERINGS**

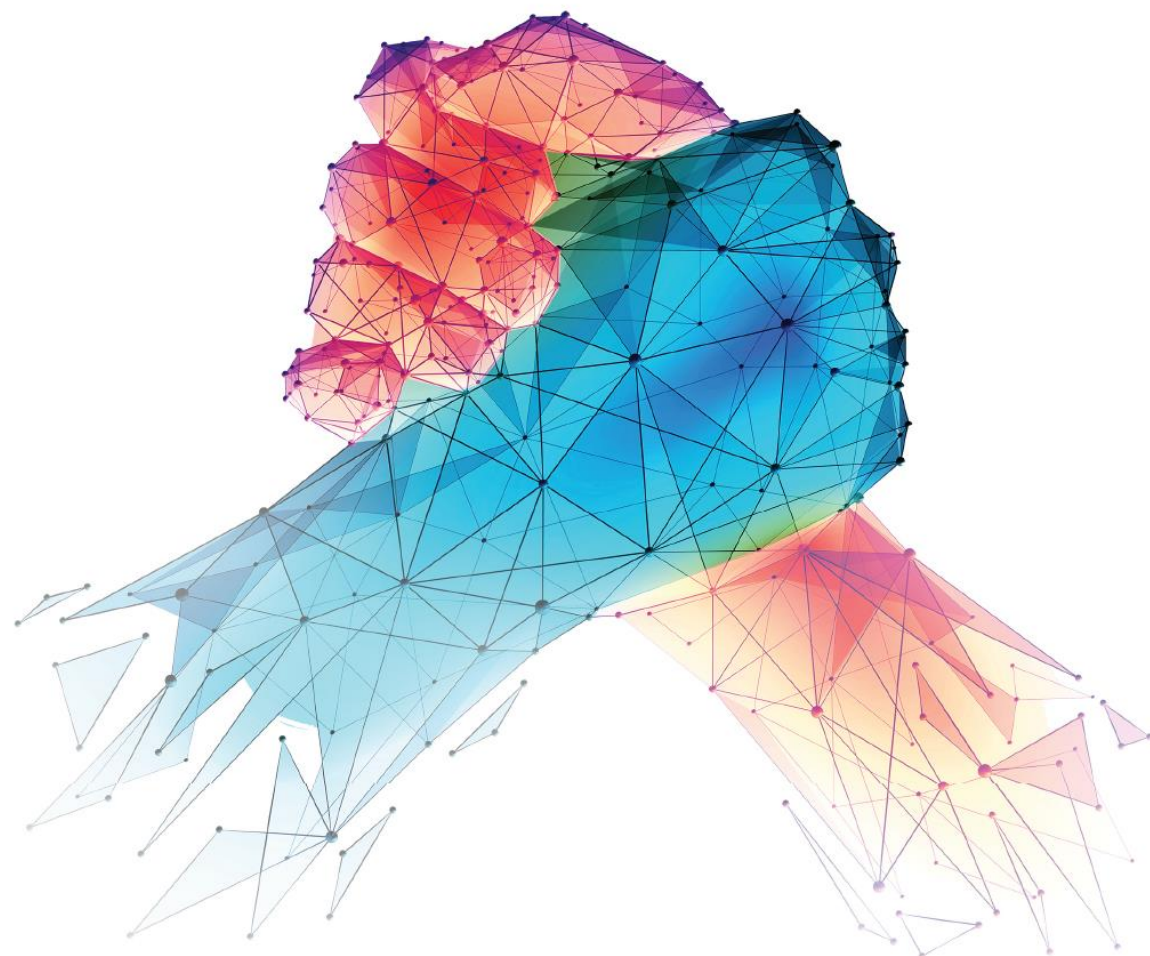
Expand reach/network in domestic as well internationally with the help of established network of **Allcargo**

**INCREASED
REACH**

Merging departments across **Allcargo** and **Gati** enables cost saving synergies

**COST
BENEFITS**

Combining Global Expertise with Domestic Experience



- Over 25 years of experience
- End-to-End solutions tailored to meet every logistics need across industries
- Among the top 20 global freight forwarders with over 300 offices in more than 160 countries
- Trusted by some of the world's leading organisations
- Best in class technology with ECU360 for faster & better exchange of information in real time without human intervention

ECU360
SHIP WITH A CLICK

all cargo



**A partnership that brings you
the powers of two leaders**

Adding combined strengths to global supply chains



Allcargo Advantages

- The world's largest LCL network
- A global pool of experienced specialists
- Local expertise to handle customs and compliance
- HUBS at all major locations across the globe
- Large volumes leading to preferential freight rates with shipping lines
- Global network leveraged to serve tradelines that reduce transshipment cost and time



GATI Advantages

- 19 Express distribution centers and 84 distribution warehouses
- More than 5000 vehicles across the country
- Wide network and an optimized route planning system
- 24x7x365 service level monitoring system for safe, secure and on-time deliveries
- Nationwide presence across more than 19,000 PIN codes

Combined with Global Solutions

all cargo



NVOCC

LCL and FCL solutions across the world



CFS

India's widest CFS network



Contract Logistics

Over 69 Grade A warehouses
Pan-India



E-Commerce Logistics

Speed, Accuracy and Scalability for E-Commerce Logistics



Projects Logistics

Customised solutions designed for project at most difficult terrains



Logistics Parks

State-of-the-art logistics parks



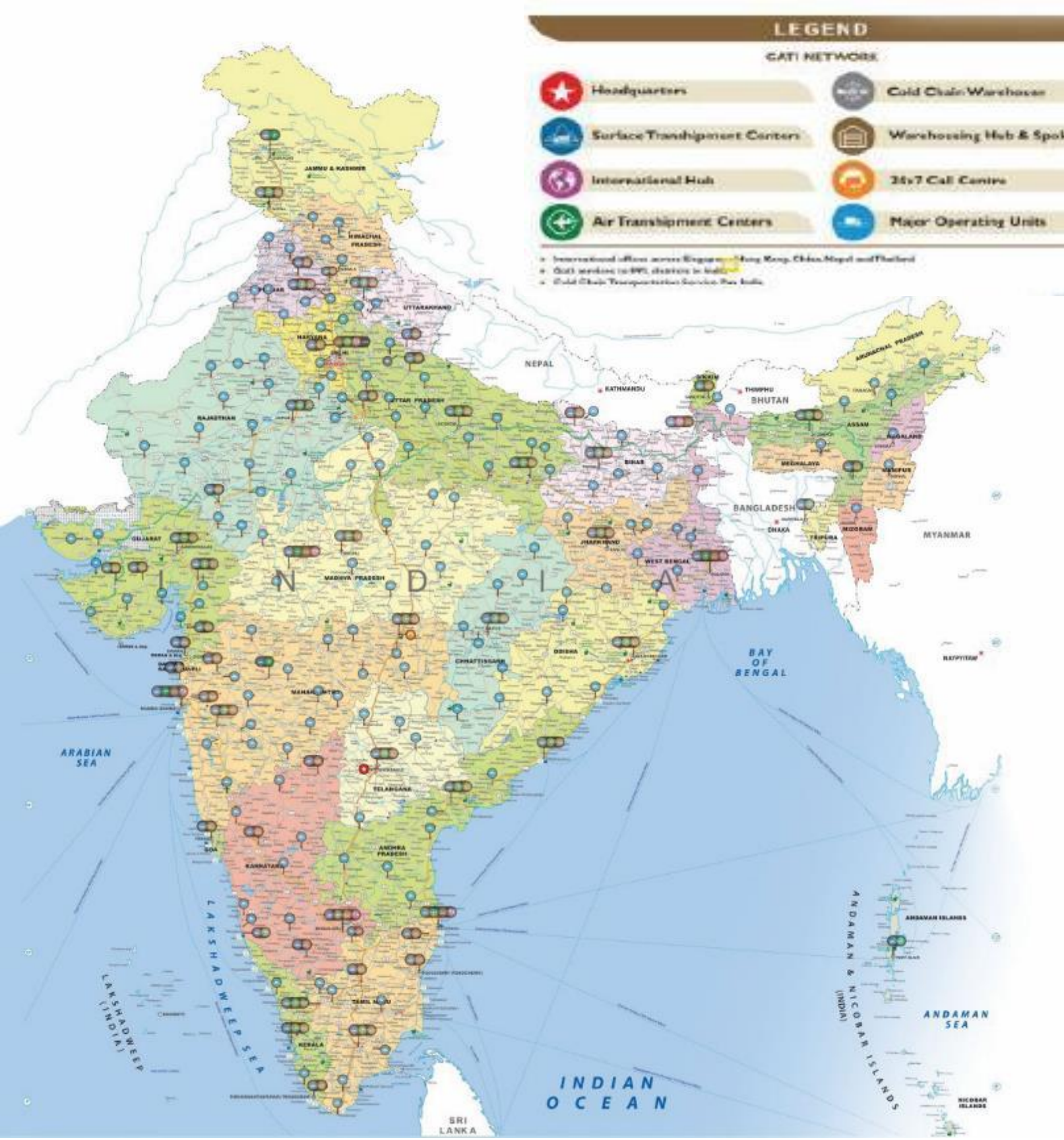
Air Freight and ILS

Smooth and reliable end-to-end cargo movement



Crane Rentals

Lifting solutions enabled with state-of-the-art cranes



An Unparalleled Reach across India

- Pan-India presence gives us the ability to move cargo to every corner of the country.
- **735** of India's **739** districts and **19,800** PIN Codes covered
- Over **600** offices across India
- Access to a global network of over **300** offices in more than **160** countries as an Allcargo Company



Our Services











Express Distribution

- Complete range of Express Distribution Services
- Multi-modal delivery to 99% of the country's districts
- Provision to move time-sensitive parcels, freight or special cargo

Express Plus Faster delivery	Express Cost-effective surface cargo movement	Premium Plus Delivery within 12 hours or before noon the next day	Premium Delivery within 24 hours, 48 hours and more than 48 hours
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The GATI Express Distribution Advantage

 <p>Customised end-to-end logistics solutions</p>	 <p>Unparalleled reach to over 99% of India's districts</p>	 <p>State-of-the-art tracking services</p>	 <p>Quick and trusted claim process</p>
 <p>Over 5,000 trucks and rail services</p>	 <p>Over 600 offices</p>	 <p>Reverse logistics expertise</p>	 <p>Guaranteed on-time deliveries</p>



Supply Chain Management Solutions

- Seamless management of the customers' entire supply chain
- Value-added Services for greater convenience for the customer
- Strong infrastructure with support that offers

Shop floor automation	World-class material handling	Racking and conveyor belts	Tech-enabled Warehousing solutions
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The GATI Supply Chain Advantage








				
Best-in-class Warehouse Management System	Integrated Warehousing and Distribution	Option of order and inventory-based models	Inventory and purchase order management	Customised solutions for multiple industries



E-Commerce Logistics

- India's first integrated e-Commerce logistics solutions provider
- Expertise in last-mile deliveries
- Services to cover the needs of both, individuals and enterprises

The GATI E-Commerce Logistics Advantage

 <p>Value-added service like COD, Card Payments and more</p>	 <p>Return to origin and Return to vendor services</p>	 <p>Order consolidation and one-ship services</p>	 <p>API-enabled - Real-time tracking and update</p>
 <p>Fulfilment centers - Shared and dedicated</p>	 <p>Unparalleled reach to over 19,800 pin-codes</p>	 <p>24x7 support</p>	



Cold Chain Solutions

- India's longest established cold chain service provider – Gati Kausar – with 31 years of experience
- Temperature-sensitive shipments for consumer foods, pharmaceuticals, retail and agricultural goods
- Fleet of over 200+ refrigerated vehicles – ensuring 'Zero missed deliveries'

The GATI Cold Chain Solutions Advantage



Integrated customised cold chain solutions



Warehouse to location deliveries within 24 hrs.



Stringent adherence to ISO22000 standards



Real-time temperature monitoring and alerts



Isolated pharma zones and restaurant inventory management



In-city vehicles for faster deliveries

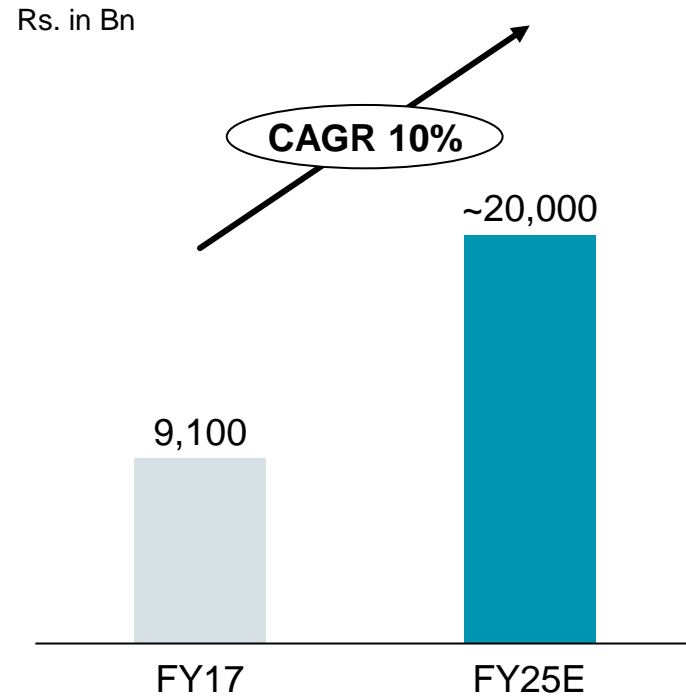


Special services for special needs

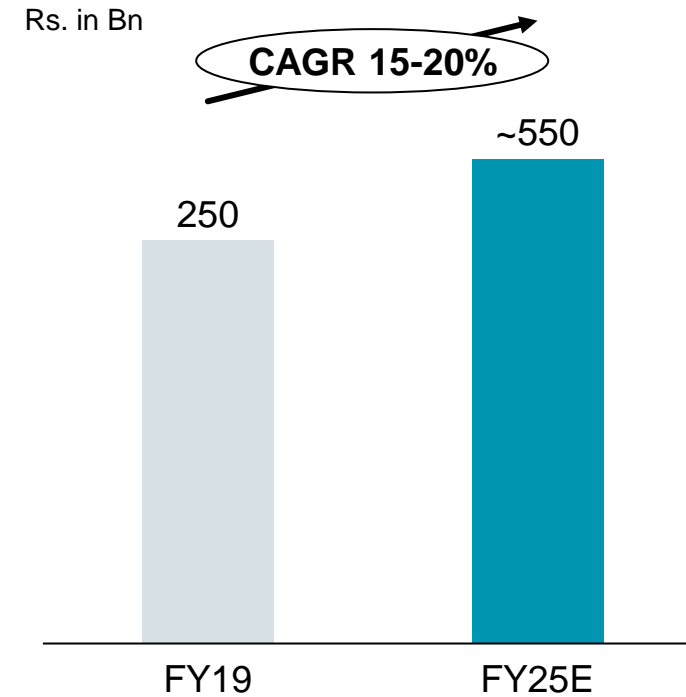
- **Premium Flexilite**
Air shipments for cargo up to 5kg
- **Laabh**
Surface deliveries for cargo up to 20kg
- **Desk-to-desk cargo**
Surface deliveries of cargo up to 5kg
- **Art Express**
Special services for moving priceless art
- **Student Express**
Special services with special discounts for students
- **Bike Express**
Service dedicated for the movement of bikes

Industry Outlook

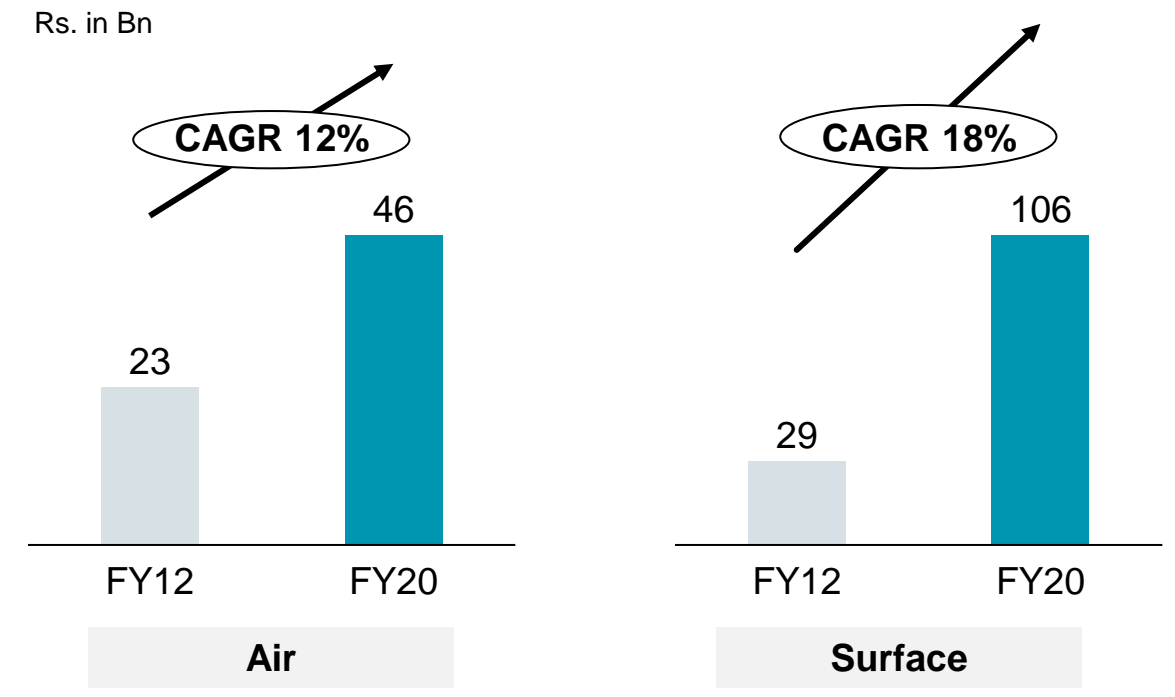
Logistics Market Size



Express Logistics

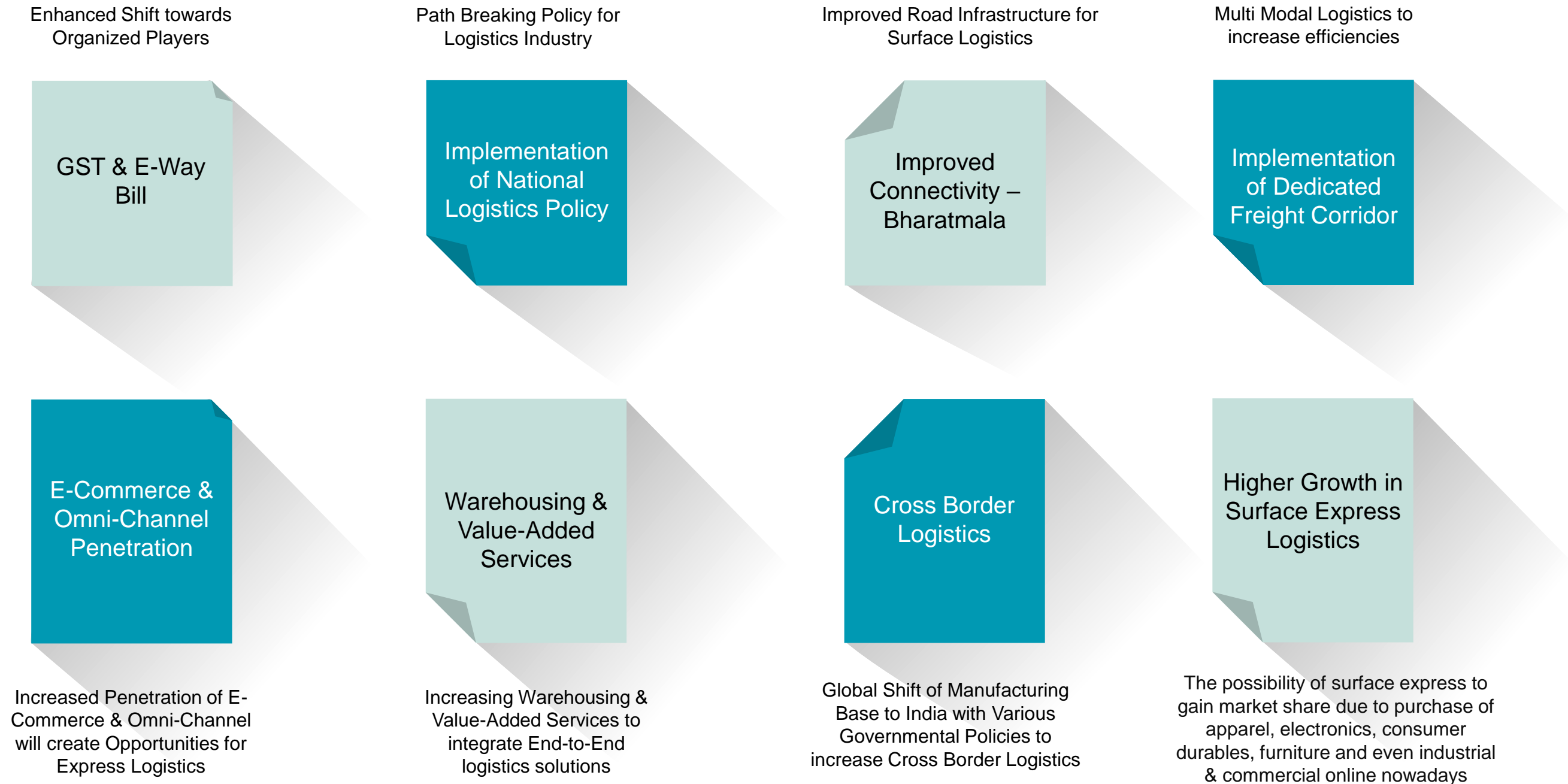


Express Logistics Mode



- The express logistics segment which is currently at **~Rs.250 bn** is expected to grow at **15-20%** on the back of rising e-commerce business and demand from manufacturing segment
- Online retailers are competing on both price and shorter delivery cycles, creating opportunities for express logistics services and a host of value-added services. The online segment also has a stronger need for efficient reverse logistics and network reach, efficient sourcing, and standard packaging practices to facilitate easy and secure shipping, ability to service a high number of stock-keeping units (SKUs), and multiple modes of payment collection
- The logistics industry in India is highly fragmented with a large number of unorganized players. Only **~10 per cent** of the market is owned by organized players.

Industry Growth Catalyst & Way Forward



Growth Aspirations & Targets

Logistics Industry is expected to grow at a CAGR of ~10% & within logistics, express logistics is expected to grow at a CAGR of 15-20%, We aspire to **Outnumber the Industry Growth** on a long-term basis

Particulars	FY03 – FY10	FY11 – FY15	FY16-FY20	FY21-FY25
Revenue CAGR	13.3%	6.5%	0.5%	Outperform Industry
Gross Margin	32.7%	27.1%	25.9%	Enhance margins through increased productivity
EBIDTA CAGR	22.6%	8.8%	-19.2%	Drive Synergies & Cost Optimization
EBIDTA Margin	9.2%	9.5%	6.4%	
PAT CAGR	17.7%	32.0%	-211.3%	Increased margins to flow into profitability
PAT Margin	2.6%	2.3%	0.5%	
ROCE (%)	8.7%	7.3%	6.9%	Capital Efficiencies through higher profitability & better Working Capital Management
ROE (%)	12.9%	5.9%	2.2%	

Way Forward

Revenue Growth  Margin Enhancement  Capital Efficiencies  **Value Creation**

Growth Drivers & Way Forward



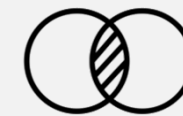
Regain Leadership Position

Make the customer experience limitless possibilities of Supply chain by leveraging the combined understanding of logistics thereby offer Customers, a tailor made solution



Build on Operating Efficiencies

To build on operating efficiencies through continuous improvements in operating parameters, sharper focus on Customer offerings and servicing



Drive Synergies

Improve business parameters by driving synergy programs and Technology integration with Allcargo thereby addressing market with integrated solution approach



Leverage Global Network

Leverage the Domestic network and service capabilities of Gati with the Global network of Allcargo and scale up business



Cost Optimization

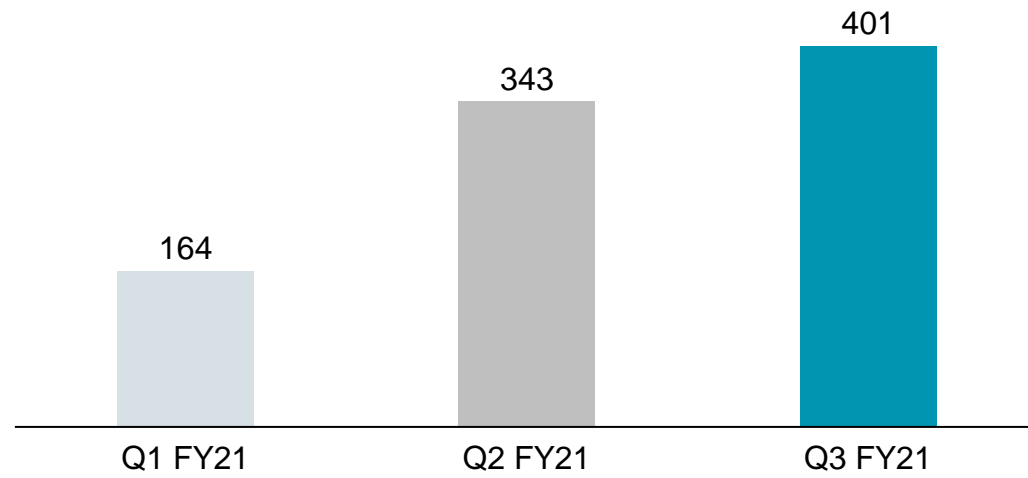
Cost optimization by integrating cost centres & reducing manpower cost & other overheads

HISTORICAL FINANCIALS

Consolidated Performance – Momentum Picking-up



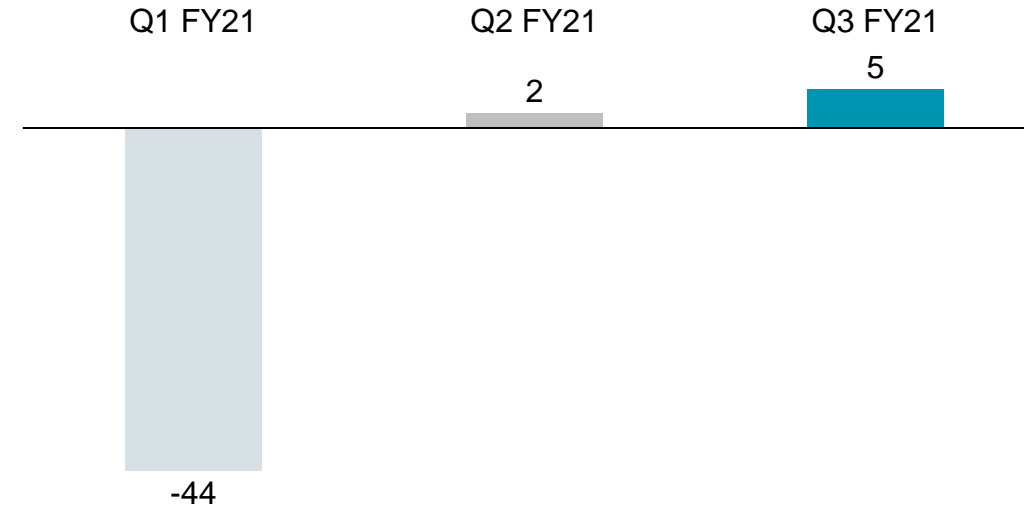
Revenue (Rs. Crores)



EBITDA (Rs. Crores)



PBT* (Rs. Crores)



*Pre-Exceptional items

Quarterly Consolidated Profit & Loss



Particulars (Rs. Crores)	Q3FY21	Q3FY20	Y-o-Y	Q2FY21	Q-o-Q	9M FY21	9M FY20	Y-o-Y
Revenue from Operations	401	444		343		908	1342	
Other Income	0	4		3		8	8	
Total Revenue	401	448	-10.4%	345	16.2%	916	1350	-32.1%
Operating Expenses	234	243		195		511	744	
Purchase of Stock In Trade	68	97		63		171	285	
Change in Inventories	0	-1		2		3	2	
Total Overheads	302	339		260		684	1031	
Gross Margin	100	109	-8.3%	85	16.5%	232	319	-27.3%
Gross Margin (%)	24.8%	24.3%		24.8%		25.3%	23.6%	
Employee Expenses	44	49		36		114	144	
Other Expenses	31	41		26		91	113	
EBITDA	25	19	32.1%	23	7.1%	27	62	-55.9%
EBITDA Margin (%)	6.2%	4.2%		6.8%		3.0%	4.6%	
Depreciation	10	11		10		30	31	
EBIT	15	8	86.8%	14	13.2%	-2	31	NM
EBIT Margin (%)	3.8%	1.8%		3.9%		-0.3%	2.3%	
Finance Cost	10	13		12		34	40	
Pre-Exceptional PBT	5	-5		2		-37	-9	
Pre-Exceptional PBT%	1.2%	NM		0.6%		NM	NM	
Exceptional Items	21*	0		11**		32	0	
Post Exceptional PBT	-16	-5	NM	-9	NM	-69	-9	NM
Post Exceptional PBT%	-3.9%	-1.2%		-2.7%		-7.5%	-0.7%	
Tax	11	0		1		4	5	
Profit After Tax	-26	-5	NM	-11	NM	-72	-14	NM
PAT Margin (%)	-6.6%	-1.2%		-3.1%		-7.9%	-1.0%	
EPS (As per Profit after Tax)	-2.10	-0.46		-0.92		-5.21	-1.41	

*Exceptional item for the quarter Q3FY21 refers to loss on fair value of assets held for sale as at December 31, 2020 in line with Ind AS 105.

**Exceptional Item in Q2FY21 refers to Loss on disposal of investment in foreign subsidiary.

Historical Consolidated Profit & Loss



Particulars (Rs. Crores)	FY20	FY19	FY18
Revenue from Operations	1,712	1,863	1,736
Other Income	13	16	78
Total Revenue	1,725	1,879	1,814
Operating Expenses	950	1045	1007
Purchase of Stock In Trade	371	385	307
Change in Inventories	2	-3	-2
Total Overheads	1,323	1,427	1,312
Gross Margin	402	452	502
Gross Margin (%)	23.3%	24.1%	27.7%
Employee Expenses	188	186	191
Other Expenses	164	156	156
EBITDA	50	110	155
EBITDA Margin (%)	2.9%	5.9%	8.5%
Depreciation	44	30	30
EBIT	6	80	125
EBIT Margin (%)	0.3%	4.3%	6.9%
Finance Cost	54	45	47
Exceptional Items - Profit / (Loss)	-	-	-24
Profit before Tax	-48	35	54
Profit before Tax(%)	NA	1.9%	3.0%
Tax	36	12	15
Profit After Tax	-84	23	39
PAT Margin (%)	NA	1.2%	2.1%
EPS (As per Profit after Tax)	-7.04	1.69	3.33

Historical Consolidated Balance Sheet



Particulars (Rs. Crores)	FY20	FY19	FY18
ASSETS			
Non-current assets	1,149	1,112	1,086
Property, Plant and Equipment	523	567	564
Capital work-in-progress	0	5	2
Right to Use	85	0	0
Intangible Assets	4	3	3
Intangible Assets Under Development	2	0	0
Goodwill	426	426	426
Financial Assets			
(i) Investments	0	2	4
(ii) Loans	6	12	15
Deferred Tax Assets(net)	6	4	3
Non Current tax assets (net)	96	71	53
Other non-current assets	3	22	16
Current assets	444	377	370
Inventories	10	12	9
Financial Assets			
(i) Investments	78	0	0
(ii) Trade receivables	205	239	243
(iii) Cash and cash equivalents	34	17	19
(iv) Bank balances other than (iii)	15	30	23
(v) Loans	21	12	0
(vi) Other Financial Assets	29	33	44
Other Current Assets	23	32	33
Assets held for sale	30	2	0
TOTAL	1,594	1,490	1,456

Particulars (Rs. Crs.)	FY20	FY19	FY18
EQUITY AND LIABILITIES			
EQUITY	847	846	843
Equity Share Capital	24	22	22
Other Equity	822	825	821
Non-Current Liabilities	175	184	229
Financial Liabilities			
(i) Borrowings	97	169	216
(ii) Other Financial Liabilities	1	7	6
(iii) Lease Liability	69	0	0
Provisions	8	8	7
Current liabilities	572	459	385
Financial Liabilities			
(i) Borrowings	154	114	105
(ii) Trade Payables	116	149	124
(iii) Lease Liability	10	0	0
(iv) Other Financial Liabilities	222	160	122
Other Current Liabilities	32	35	33
Provisions	2	2	1
Current tax liabilities (net)	36	0	0
TOTAL	1,594	1,490	1,456



Our CSR Commitment

GATI's CSR



GATI's commitment to the society

Corporate Social Responsibility has been integral to everything GATI has done over the last 30 years, with efforts aimed towards empowerment, education and environmental sustainability for generations to come.

Our CSR Vision

We envision a community of responsible and educated citizens who are environmentally conscious, practice social responsibility in their daily lives and inspire others to do the same. We commit to operating in an economically, socially and environmentally responsible manner whilst balancing the interests of diverse stakeholders.



Education



Community



Environment



Rural Development Projects and Donations

Safe Harbor

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Thank You

SGA Strategic Growth Advisors

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