



EMPOWERING BUSINESSES WITH EXPRESS SPEED

Revolutionizing Speed, Service,
and Sustainability



Q4 & FY25 Earnings Presentation

TCI Express at a Glance

TCIEXPRESS

LEADER IN EXPRESS



1

- ✓ Completed **9 years** post demerging, positioning itself as a leading B2B delivery company in India. Ranked 836 by market capitalization as of December 31, 2024
- ✓ Serves 98% of B2B customers and 2% of B2C customers

2

- ✓ ERP enabled operations, automated processes, barcoding on packaging, GPS enabled vehicles, AI e-Learning systems to enhance operational efficiency and accuracy
- ✓ Leading sustainability by focusing on renewable energy, reducing emissions, and while ensuring strong ethical governance and diverse leadership

3

- ✓ The **only express cargo company** in India with own set up across nation. Offers services on Sunday, Holiday and late pickup
- ✓ Specialized in offering time-definite solutions with focus on Tier II and III cities



2016

Year of Listing



60,000+

Location Served



5,500+

Containerized Vehicles



200+

Countries



73+

Air Gateways



970+

Branch Setup



28

Sorting Centers



3,000+

Work Force

Why TCI Express?

TCI EXPRESS

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Asset Light Business Model

Operating with an asset-light model, optimizing efficiency and flexibility without heavy investments in physical assets.

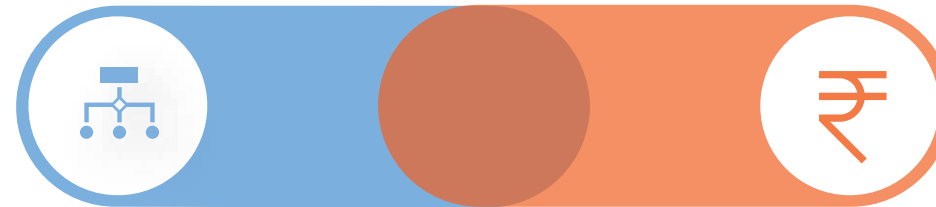


Containerized Movement

Containerized movement for secure and efficient transport, minimizing handling and reducing the risk of damage.

No Franchise, All owned Branches

All branches owned and operated directly, ensuring consistent quality and control across its network.

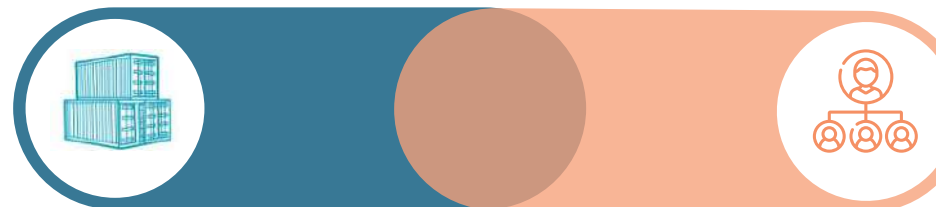


Lowest Cost Structure

Lowest cost structure in the industry, ensuring cost-effective solutions for our clients.

High Value Cargo

Transporting compact, high-value goods for maximum profitability, with specialized handling and security for efficient, secure shipments.

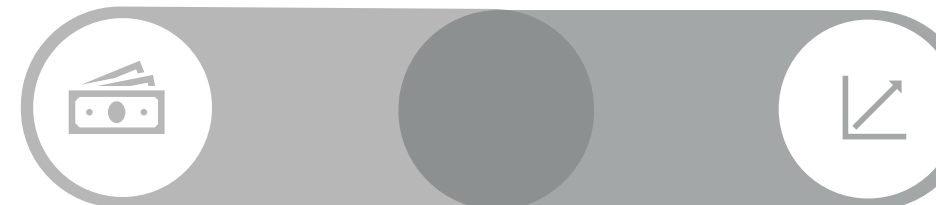


Superior Customer Support Services

Delivering exceptional customer support, providing personalized service to meet diverse client needs.

Low Working Capital Requirement

Minimized working capital needs, enhancing financial stability and operational agility.



Expansion of Services & Focus on Automation

Expanding service offerings to meet evolving market needs and prioritizing AI in automation to optimize processes, increase efficiency and ensure timely delivery of services.

Geographical Footprint

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Great Place To Work.
Certified
JAN 2025 - JAN 2026
INDIA

Express Services



Surface Express



Domestic and International Air Express



Rail Express



C2C Express



E-Commerce Express Pharma Cold Chain Express

Hub & Spoke Network B2B

28

Sorting Centres

500+

Express Routes

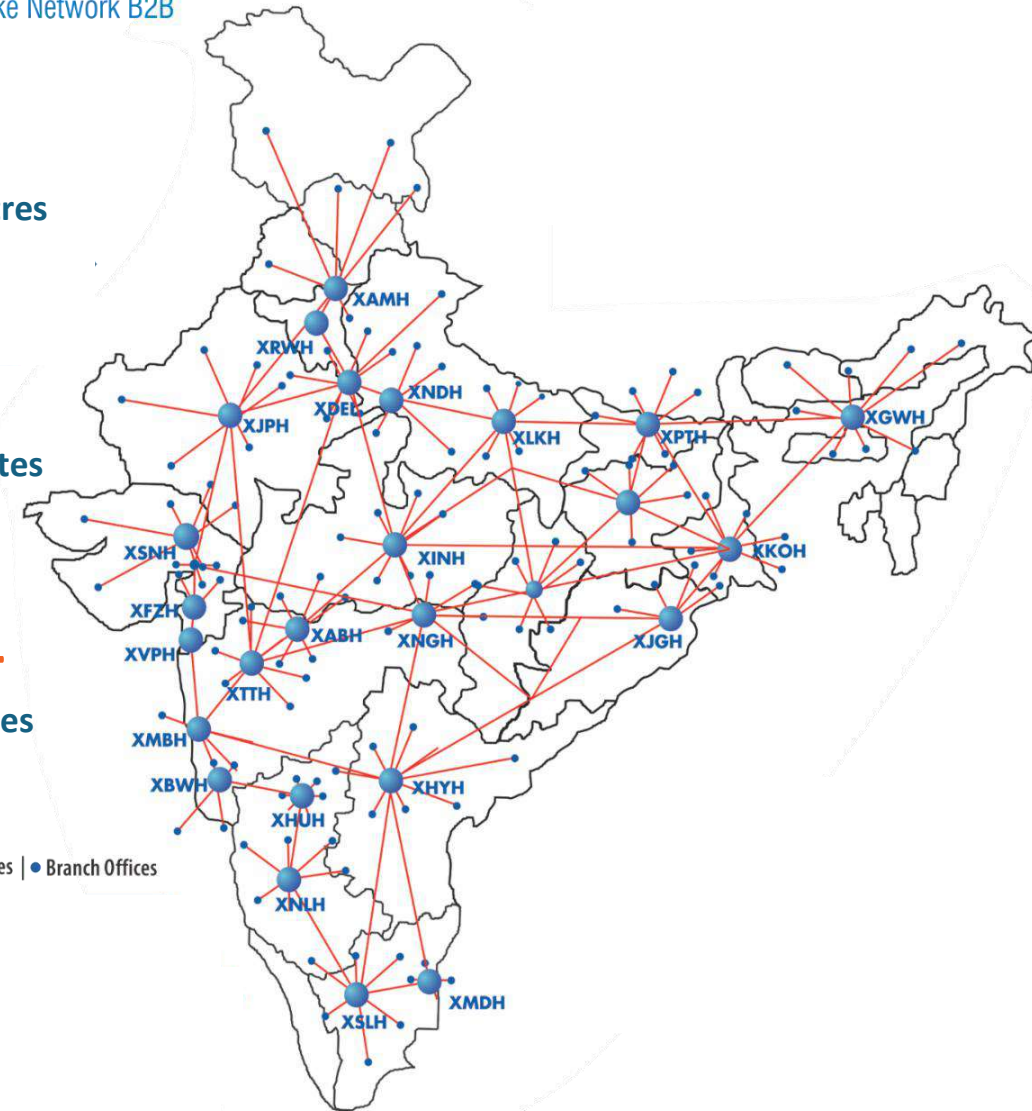
2,500+

Feeder Routes

● Sorting Centres | ● Branch Offices

970+

Company Branches



Automated Sorting Centers

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GIGA Sorting Centre, Gurugram



Location: Gurugram

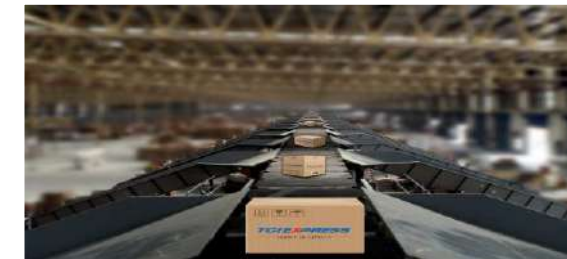
Area: 2 lakh sq.ft

PPH 15,000

Solar Panel: 600 KW

Operational: India's first and largest automated B2B sorting center operational from March 2022

Chakan Sorting Centre, Pune



Location: Pune

Area: 1.40 lakh sq.ft

PPH 11,000

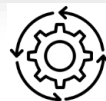
Solar Panel: 280 KW

Operational: Equipped with AI cross-belt sorter speeds up sorting, minimizing errors for faster deliveries and reduced inventory times

Automation at the Taj Nagar and Chakan, Pune sorting centres significantly reduces throughput time, enhancing efficiency. The automation system has efficiency of 15,000 packages per hour (PPH) at Taj Nagar and 11,000 packages per hour (PPH) at Chakan, Pune, which reduces sorting time by 40%



Inhouse ERP and Automation



24x7 Higher Capacity Utilization



Enhanced Profitability



Shorter Turnaround Time



Enhance Customer Satisfaction

Expanding Service Offering: Surface Express

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Express solutions with over 60,000 locations with fully containerized fleet of vehicles, offers customized value-added services to meet customer's requirements

Over 50K pickup locations and 60K delivery locations ensuring seamless nationwide coverage

Fully containerized vehicles for secure and efficient transportation

Fast, time-definite deliveries tailored to customer needs

Committed to delivering top-notch service that meets and exceeds expectations

Key Differentiators

- ✓ **Robust Pickup Network:** Cargo pickup from 50,000+ locations, including multi-location pickup through company-owned branches
- ✓ **Extensive Delivery Reach:** Delivery across 60,000+ locations in 750+ districts, covering 29,000+ PIN codes with time-definite services
- ✓ **Comprehensive Connectivity:** 500+ express and 2,500 feeder routes ensuring seamless transportation
- ✓ **Advanced Fleet:** 5,500+ fully containerized vehicles with 24x7 GPS tracking for real-time monitoring
- ✓ **Efficient Reverse Logistics:** Swift reverse pickups within 24 hours of request and day-definite pickup/delivery across ODA (Extn) networks
- ✓ **Enhanced Customer Services:** COD, Sunday & holiday deliveries, 24/7 customer support with AI chatbots, Auto-MIS, E-Billing, E-PODs, Web portal and Online Payment for seamless service
- ✓ **Tech-Enabled Logistics:** API-integrated business intelligence software for an optimized customer experience
- ✓ **Flexible & Priority-Based Services:** Multimodal transport and priority-based delivery solutions tailored to business needs



Expanding Service Offering: Domestic Air Express

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Domestic Air Express solutions offer round-the-clock time-sensitive express delivery with doorstep service, ensuring delivery within 24 hours in major metros and 48 hours in Mini Metros and A-class cities

Key Differentiators

- ✓ **Comprehensive Service Options:** Reliable Door-to-Door and Door-to-Airport services; Flexible Airport-to-Airport and Airport-to-Door solutions
- ✓ **Seamless Multimodal Connectivity:** Integrated air and surface transport for optimal efficiency and Multi-modal options ensuring reach to small towns
- ✓ **Exclusive Airline Partnerships:** Exclusive access to space arrangements with all major domestic carriers and strategic alliances with multiple air carriers for reliability
- ✓ **Time-Sensitive & Flexible Operations:** Time-sensitive distribution, late pickups and deliveries to meet client schedules and services available on Sundays and holidays
- ✓ **Enhanced Customer Convenience:** Collection on Delivery (COD) for all shipments and Proof of Delivery (POD) available in both hard and soft formats

Presence at 72+ air gateways

1,000 Pincodes mapped for faster, airport-to-doorstep service

25 New branches operationalized

48-hour delivery to all mini metro and A-class cities

24-hour delivery to all Metro and Tier 1 cities

Connections to all domestic airports



Expanding Service Offering: International Air Express

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International Air Express services to over 200 countries and territories, connecting all major Indian airports with 3,000+ pickup points, ensuring seamless global reach

International Air Express

Facilitate third-country shipment services

Customized pricing based on transit time and client requirements

Expertise in handling door-to-door heavy commercial shipments (inbound & outbound)

200+
Countries

3,000+
Pickup Points

Key Differentiators

- ✓ **Comprehensive Export & Import Solutions:** Flexible import/export options with seamless interlining and trans-shipment services. Pickup from the exporter's premises for airport-to-airport shipments
- ✓ **Optimized Logistics & Consolidation:** Streamlined shipment consolidation to support exports. Customizable bulk mailer services tailored for exporters
- ✓ **Growth:** The Air International Express segment reported 45% year-on-year growth
- ✓ **Priority & Time-Sensitive Services:** First Flight Out Service for urgent shipments. Charter services for specific transportation needs
- ✓ **Value-Added Services & Compliance Support:** Offering end-to-end Air Express logistics with PAN India pickup (including remote areas), seamless booking, real-time shipment tracking, and a single-window solution for operations, invoicing, and support
- ✓ **Customs Clearance Support:** End-to-end support for customs documentation and clearance, including AD Code registration, origin certificates, legalization, fumigation, and GSP assistance to ensure compliance and timely processing
- ✓ **Enhanced Security & Risk Management:** Insurance coverage for added shipment security



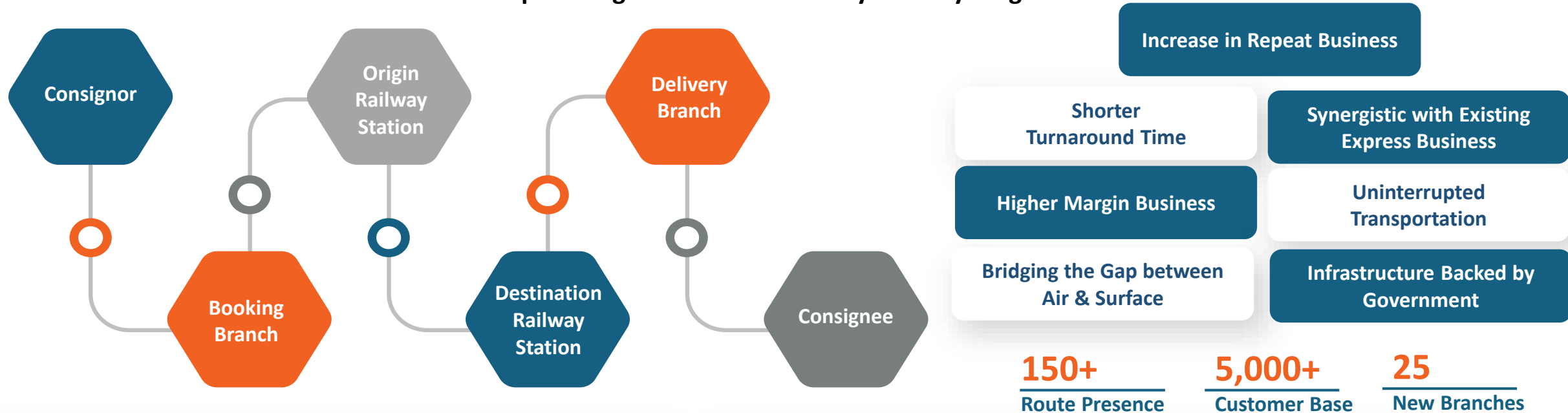
Expanding Service Offering: Rail Express

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Expanding Horizons with Rail: Faster, Greener, and Cost-Effective Freight Solutions

Rail Express segment recorded 23% year-on-year growth



Asset Light Business Model

- ✓ Planning to secure dedicated train space to optimize capacity utilization
- ✓ Independent team to manage this business offering

Infrastructure Development backed by government

- ✓ Indian Railways targets 3.3 billion tons of freight by 2030, promoting low-carbon transport
- ✓ Rail Express enables lower carbon emissions than Surface Express, supporting eco-friendly and sustainable logistics solutions

Advantages

- ✓ Optimize economies of scale at branches and routes
- ✓ Use of strong railway network and faster transit time at a lower cost substituting Air Cargo
- ✓ Direct transfer of goods from the consignor to the train, followed by delivery from the train to the consignee

Recent Developments

- ✓ Rail Express has commenced the movement of temperature-sensitive deliveries

Expanding Service Offering: C2C

TCI Express offers India's first C2C Express service, utilizing an asset-light business model

Full truckload services nationwide
with expedited trucking

Comprehensive GST and GTA
compliance services



Advanced API solutions for
seamless integration with logistics
systems

A single point of contact for all
queries

Transportation Mode – Milk Run

- ✓ **Comprehensive transportation** from origin to multiple destinations with pickup and drop-off services
- ✓ **Temperature-controlled logistics**, supporting a range of vehicles from 1 ton to 18 tons
- ✓ **Real-time GPS** tracking along with temperature monitoring using specialized devices

Transportation Mode – Fast trucking

- ✓ **Secure transportation** of high-value goods through multimodal options, including road, air, and rail services
- ✓ **Versatile fleet**, including open and containerized vehicles for diverse transport needs
- ✓ **Point-to-point** pickup and delivery that guarantees safe and efficient handling

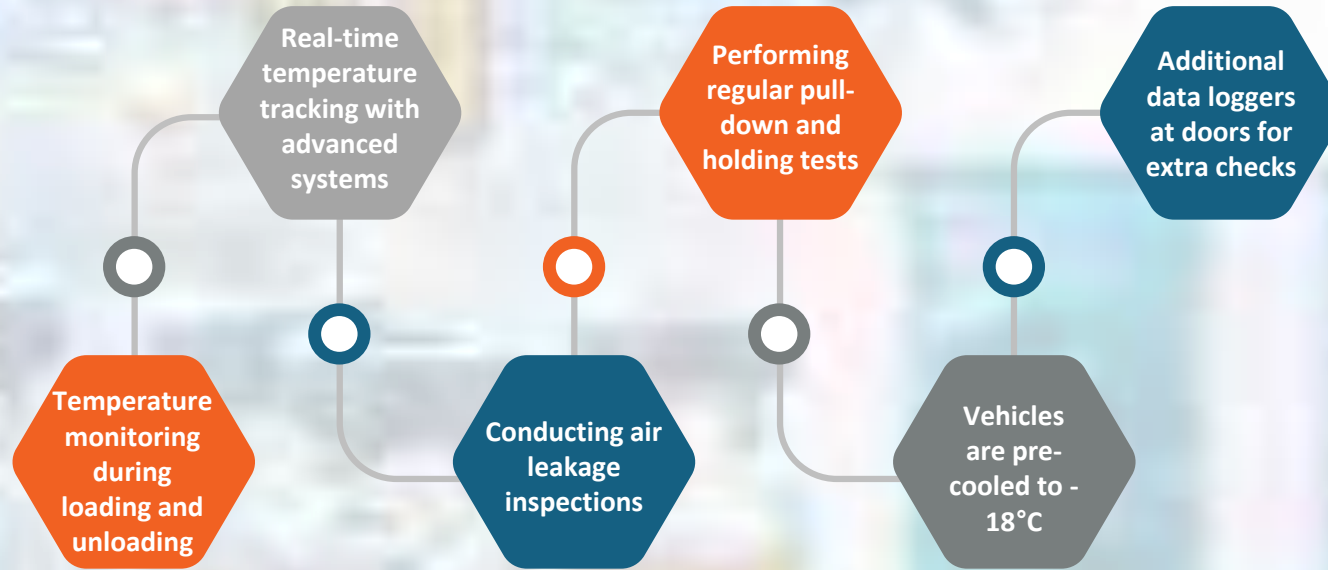
Expanding Service Offering: Pharma Cold Chain & E-Commerce

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TCI Express Pharma Cold Chain Transportation

Standard Operating Procedures followed by TCI Express



- ✓ TCI Express continues to use the asset-light model for Cold Chain logistics in the pharma sector
- ✓ Ensuring temperature stability for pharma shipments like frozen blood plasma or vaccines, adhering to industry standards
- ✓ Frozen products are dispatched according to FSSAI guidelines, maintaining temperature consistency
- ✓ Temperatures are monitored via data loggers, with real-time tracking provided through advanced tracing technology
- ✓ GPS tracking and real-time data are available for customers
- ✓ Proper handling during loading and unloading to ensure no temperature deviations
- ✓ Commenced the movement of pharma cold chain and temperature-sensitive deliveries through rail transport

E-Commerce

TCI Express offers comprehensive e-commerce services with a multimodal B2B distribution model, ensuring timely deliveries and COD options

- ✓ Vendor-to-warehouse, Inter-warehouse, and Warehouse-to-vendor/customer
- ✓ Packaging material distribution
- ✓ Fulfillment centre to the last mile
- ✓ Intra-city distribution
- ✓ CoD collection
- ✓ IT interfaces with customers
- ✓ Sunday and holiday deliveries
- ✓ Real-time tracking API with an easy customer login portal
- ✓ GPS enabled vehicles

Total Income

Rs. 313.1 Cr

EBITDA

Rs. 33.7 Cr
10.8% Margin

Profit After Tax

Rs. 20.7 Cr
6.6% Margin

Dividend per Share

Rs. 2

Key Highlights

- The company successfully expanded its multimodal services. The expanded Rail Express network has significantly improved transit efficiency and cost-effectiveness, enhancing margins and strengthening its long-term growth and operational resilience.
- Capital expenditure of Rs. 22.3 Crores in Q4 FY25 for expansion of our branch network, construction of sorting centers and ramping up our IT infrastructure
- The capacity utilization during the quarter was at 82.5%

Commenting on the performance, Mr. Chander Agarwal, Managing Director, said:



"FY25 marked continued progress for TCI Express, underscoring the Company's strategic focus on expanding its multimodal service portfolio, with surface business continues to remain a key contributor in the business performance. Operational efficiency improved through technology, and customer reach was further strengthened. The Surface segment was supported by the addition of 10 new branches, while the Rail and Domestic Air segments expanded their service coverage with 25 new branches each during the year. The logistics industry's evolving landscape and supportive government initiatives provide a favorable environment for sustained growth.

TCI Express expanded its dedicated network for Rail and Air services, reflecting a clear commitment to multimodal growth. The Rail Express segment has introduced temperature-sensitive shipments, enhancing capabilities to serve specialized sectors with cost-efficient and environmentally sustainable solutions. In the Domestic Air Express division, over 1,000 new pincodes were added, improving airport-to-doorstep delivery coverage, while the International Air Express service demonstrated strong growth, further strengthening the Company's global connectivity.

During the year, all key verticals contributed to the overall business performance. The Surface, Rail, and Air segments each played a significant role in supporting the Company's operations. Continued investments in automation have supported improvements in operational efficiency and network flexibility, positioning TCI Express to address emerging opportunities within the logistics sector.

Operational cost pressures persisted, primarily driven by increased toll fees and labour expenses, alongside regulatory compliance costs. Nonetheless, the Company's asset-light business model, combined with agile network management, enabled stable freight rates and consistent service levels. Demand across core sectors, including automotive and manufacturing, showed marginal volume growth, reflecting cautious optimism in the economic environment.

The Company also intensified workforce development efforts, particularly in strengthening Key Account Management capabilities, to foster long-term client partnerships and capture emerging market opportunities. Additionally, TCI Express has been recognized as a Great Place to Work (GPTW) for five consecutive years, reflecting its commitment to creating a supportive and engaging work environment.

As part of our corporate social responsibility efforts, the TCI Express Foundation, in collaboration with the TCI Foundation, organized a Free Artificial Limbs Camp at the Prayagraj Maha Kumbh, supporting over 1,200 differently-abled individuals. The Company also marked World Health Day and International Women's Day, underscoring its ongoing commitment to health, inclusivity, and employee well-being.

In view of the Company's consistent operational and financial performance, the Board of Directors has recommended a final dividend of Rs 2 per share. This brings the total dividend for FY25 to Rs. 8 per share, representing an impressive payout of 400% on the face value (Rs. 2 per share), reaffirming our commitment to delivering value to our shareholders.

Looking ahead, the Company is well-positioned to capitalize on industry growth supported by government initiatives such as increased capital expenditure and the planned development of 12 industrial parks, which are expected to enhance multimodal logistics infrastructure and reduce supply chain costs. Additionally, the Union Budget 2025–26's targeted tax relief measures are anticipated to boost disposable incomes and consumer spending, stimulating industrial production and demand for logistics services."

- Total Income for the quarter stood at Rs. 313.1 Crores
- In Q4FY25, domestic volume growth in auto sector remained modest across 2Ws, LCVs, PVs and MHCVs leading to softer revenues
- In the Surface Express segment, the company faced increased costs due to inflationary pressures, particularly from annual toll hikes of 8-10% and increase in labour cost
- The Air Express division faced cost pressure due to airline consolidation and airport privatization. To enhance service levels and customer reach, the company has launched direct delivery services in metro cities significantly strengthening our metro city delivery network
- The contribution to revenue from extended services, particularly from Rail Express, has been steadily increasing, while Air International Express expanding in faster pace
- Multimodal express contribution is rising, aiming to reach 20–22% of revenue in 2–3 years, strengthening overall competitiveness
- Freight rates remained elevated due to sustained operational costs, including trucking expenses and regulatory compliance with GST and e-way bills

Quarterly Performance Trends

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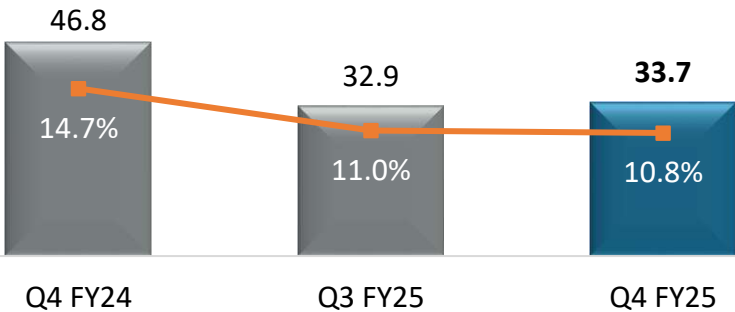
* All numbers in Crores unless specified

Resilient financial performance while sustaining a healthy margin profile amidst market dynamics.

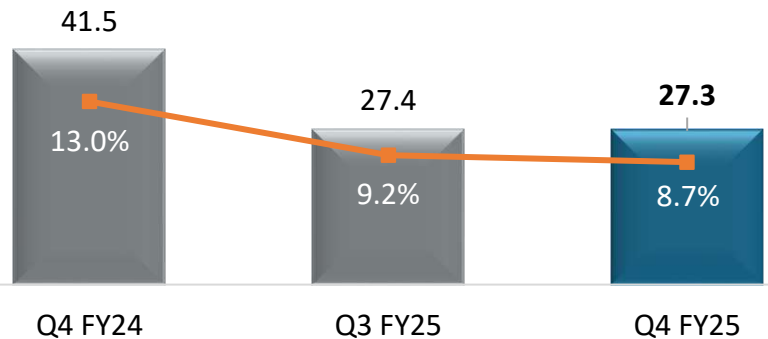
Total Income



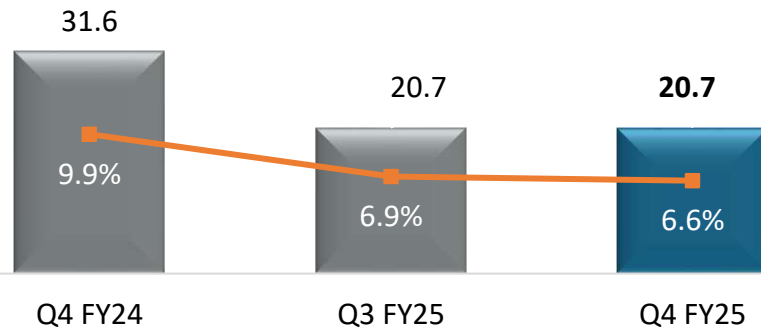
EBITDA and Margins



PBT and Margins



PAT and Margins



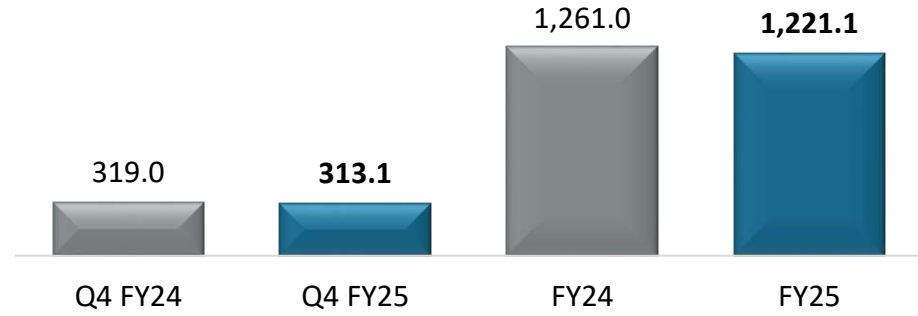
Notes:

1. EBITDA includes other income
2. All Margins are calculated on Total Income

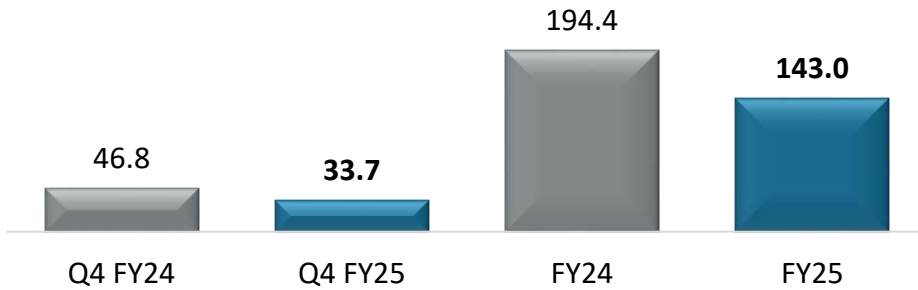
Financial Highlights

Standalone

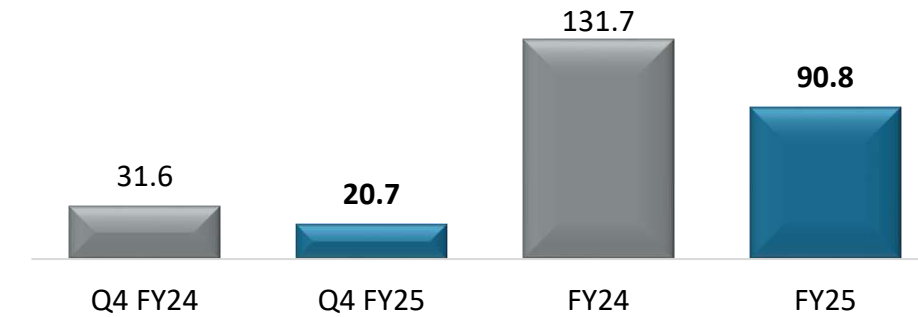
Revenue



EBITDA



PAT

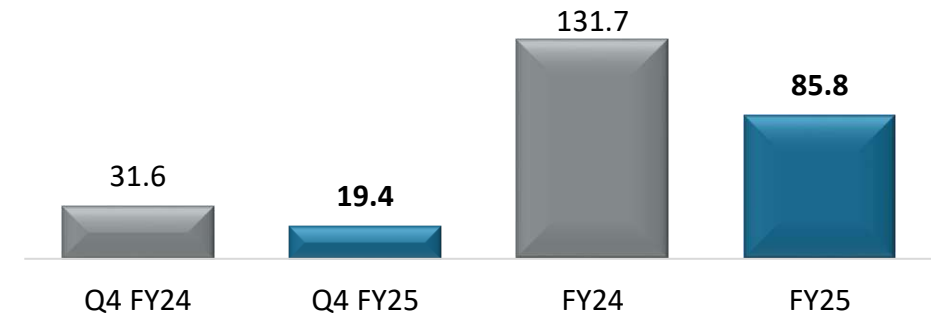
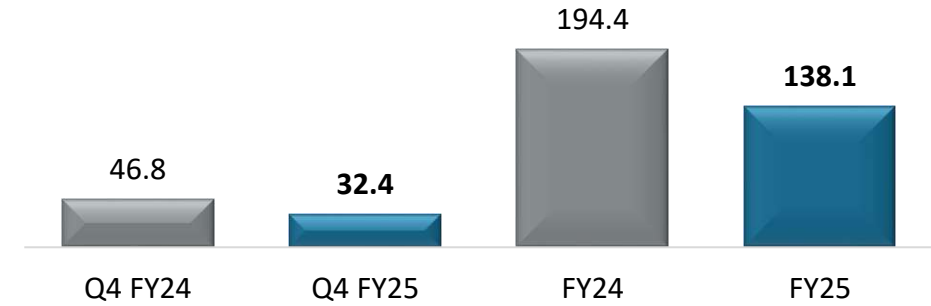
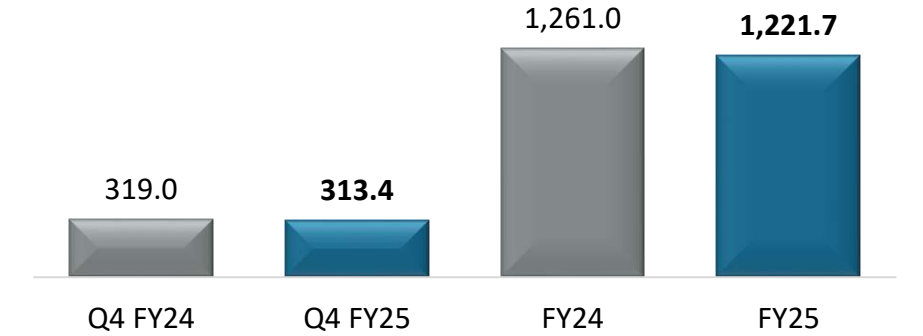


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Consolidated

Fig in Cr.



Q4 and FY2025 Financial Performance

Particulars (in Cr)	Q4		Y-o-Y	Q3		Q-o-Q	Y-o-Y	
	FY2025	FY2024	%	FY2025	%		FY2025	FY2024
Income from Operations	307.5	317.1	(3.0)%	296.3	3.8%		1,208.3	1,253.8
Other Income	5.6	1.9		2.6			12.9	7.2
Total Income	313.1	319.0	(1.9)%	298.9	4.7%		1,221.1	1,261.0
EBITDA	33.7	46.8	(27.9)%	32.9	2.3%		143.0	194.4
Margin (%)	10.8%	14.7%		11.0%			11.7%	15.4%
EBIT	27.8	41.9	(33.7)%	27.7	0.4%		121.4	175.4
Margin (%)	8.9%	13.1%		9.3%			9.9%	13.9%
PBT	27.3	41.5	(34.2)%	27.4	(0.4)%		120.1	174.0
Margin (%)	8.7%	13.0%		9.2%			9.8%	13.8%
PAT	20.7	31.6	(34.6)%	20.7	(0.1)%		90.8	131.7
Margin (%)	6.6%	9.9%		6.9%			7.4%	10.4%
EPS	5.4	8.2	(34.7)%	5.4	(0.0)%		23.7	34.4
								(31.1)%

Notes:

1. EBITDA includes other income
2. All Margins are calculated on Total Income

Gross margins supported by consistent capacity utilization and ongoing operational efficiencies

Total Income

Rs. 1,221.1 Cr

EBITDA

**Rs. 143.0 Cr
11.7% Margin**

EBIT

**Rs. 121.4 Cr
9.9% Margin**

Profit After Tax

**Rs. 90.8 Cr
7.4% Margin**

Key Highlights

- The capacity utilization during FY25 was at 82.5
- The automation of sorting centers in Gurugram and Pune has boosted efficiency and streamlined processes
- Strong cash flow from operation of Rs. 117.5 crores
- Operationalized 10 new branches in Surface business, taking the total count to 60 new operational branches in FY25
- 1,000+ PIN codes to enable faster airport-to-doorstep delivery
- Rail Express has initiated specialized services for temperature-sensitive shipments
- Proposed a cumulative dividend of Rs. 8 per share for FY25
- Achieved cash profit* of Rs. 112.4 Crores in FY2025 compared to Rs. 151 Crores in FY2024

Outlook

- Surface Express segment saw higher costs due to inflationary pressures
- Significant automation progress was made, with sorting centers in Gurugram and Pune showing improved efficiency; similar upgrades are planned for Ahmedabad and Kolkata to enhance performance
- The government increased capital expenditure by 33% to ₹10 lakh crore, focusing on multimodal logistics infrastructure to reduce costs and improve supply chain efficiency. The development of 12 new industrial parks will boost manufacturing and logistics operations
- This year's budget introduces tax reliefs to boost disposable income and consumer spending, benefiting transportation and logistics. Investing in training and a strategic Key Account Management (KAM) approach will sustain momentum and drive long-term growth

Annual Performance Trend

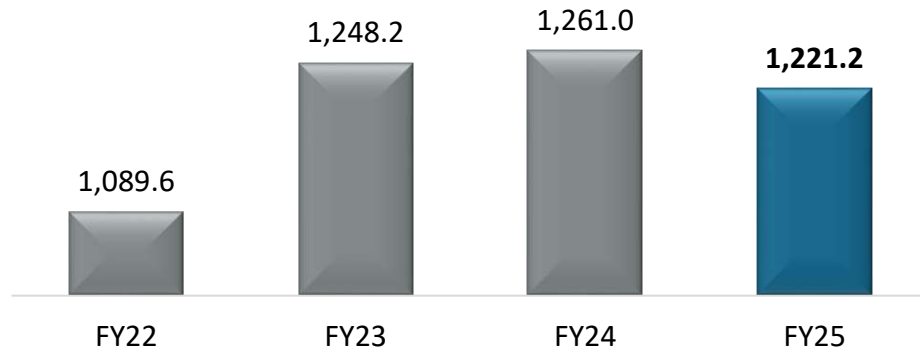
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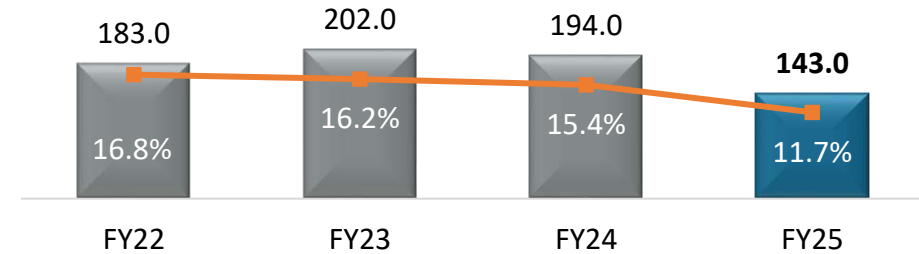
* All numbers in Crores unless specified

Industry-leading margin profile

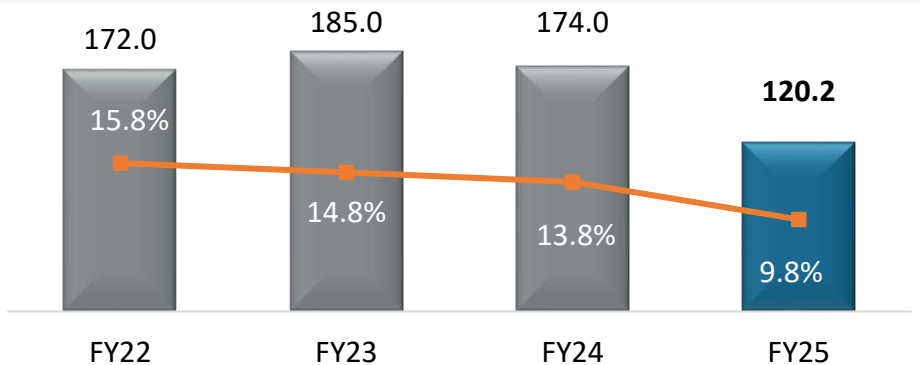
Total Income



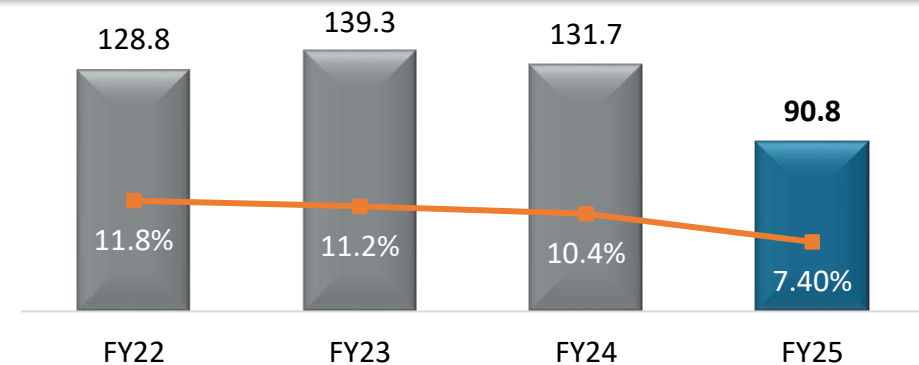
EBITDA and Margins



PBT and Margins



PAT and Margins

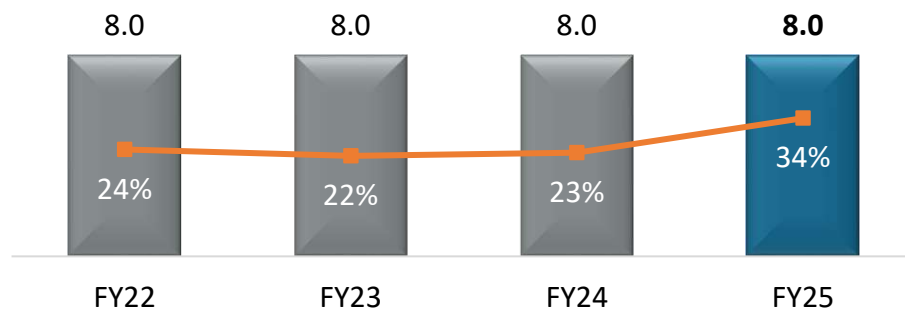


Notes:

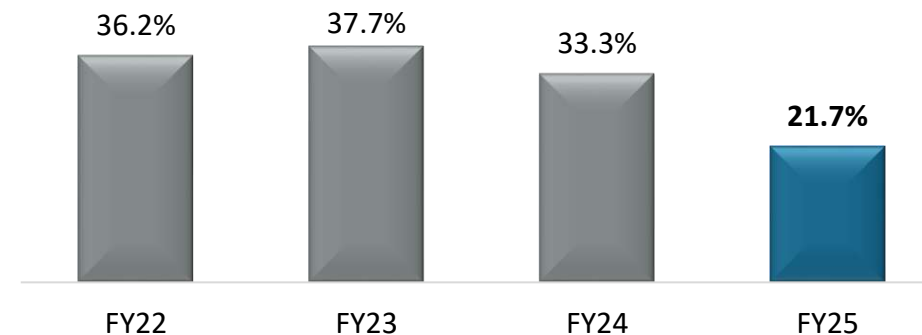
1. EBITDA includes other income
2. All Margins are calculated on Total Income

Delivering consistent growth and profitability for our shareholder

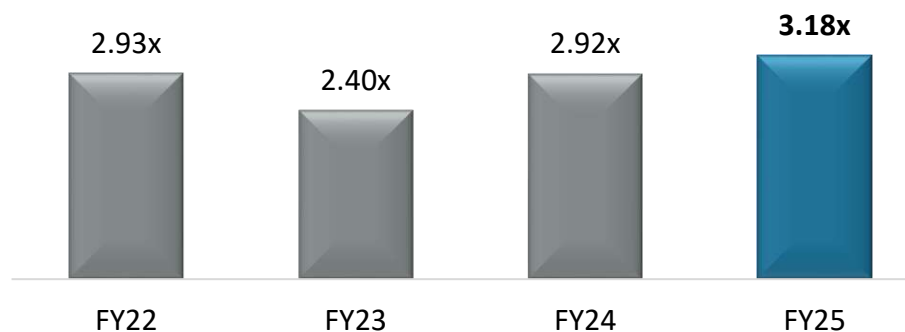
Dividend per Share (Rs) & Payout (%)



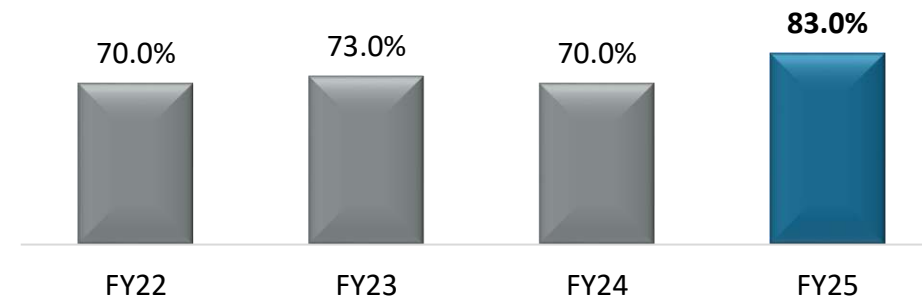
Return on Capital Employed (%)



Current Ratio (x)



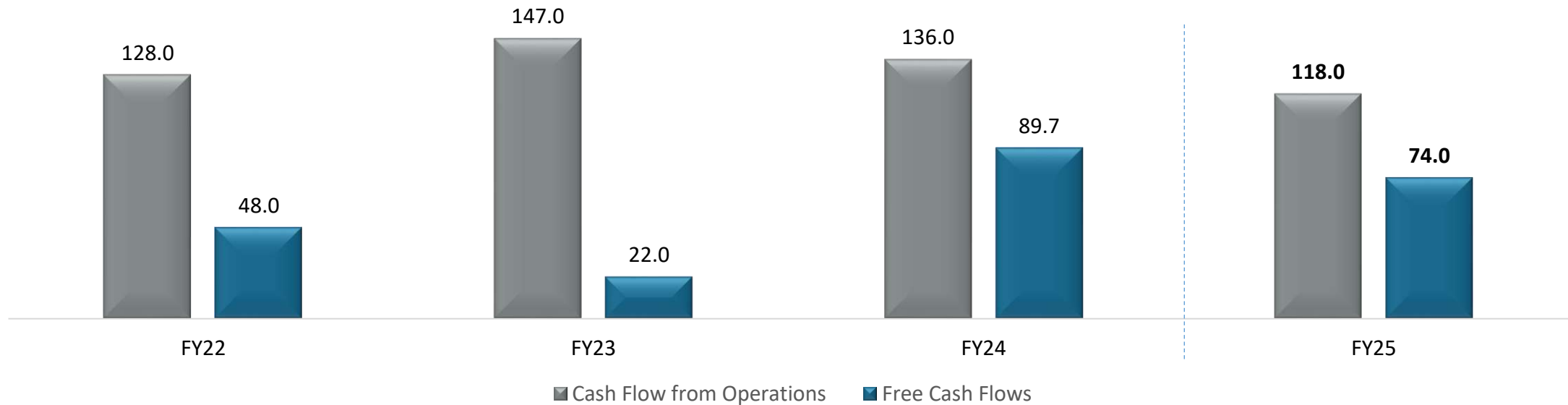
Cash Conversion Ratio (%)



- ROCE has been calculated on the basis of core assets only
- Other Income has been excluded from EBIT for calculating ROCE

Cash Flow from Operations vs Free Cash Flows

Unmatched combination of scale, expertise and technology resulting sustainable cash flow from operations



- Cash flow from operations of Rs. 117.5 crore for FY2025
- During FY2025, the company incurred capital expenditure of Rs. 36.81 Crores for expansion of our branch network, construction of sorting centers and ramping up our IT infrastructure
- Efficient working capital management, along with debt free capital structure contributes to generating sustainable free cash flow and attractive returns to shareholders

Leverage Profile and Working Capital Cycle

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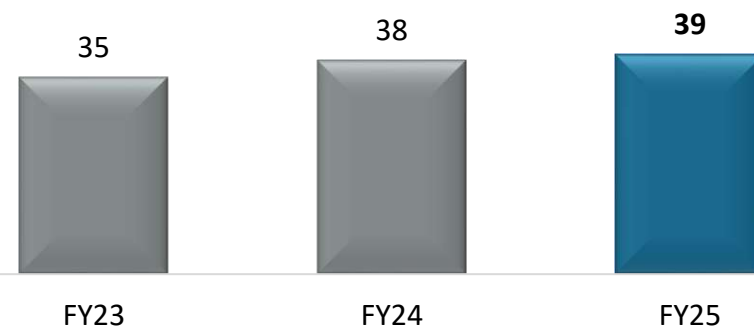
LEADER IN EXPRESS

Credit rating of A1+ Short Term (ICRA) and AA- Long Term (CRISIL)

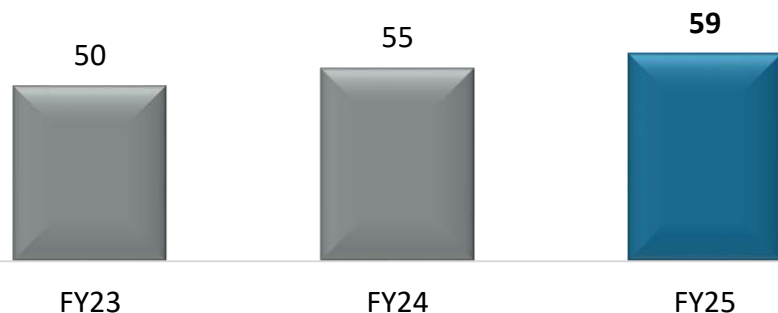
Particulars (in Cr)	Mar-23	Mar-24	Mar-25
Long Term Debt	0.0	0.0	0.0
Short Term Debt	0.7	0.0	0.0
Total Debt	0.7	3.0	0.0
Less: Liquid Assets	48.5	104.6	160.2
Net Debt /(Cash)	(47.8)	(101.6)	(160.2)
Total Equity	596.4	704.1	769.3
Net Debt/Equity	(0.08x)	(0.14x)	(0.21x)

Stable Working Capital Management

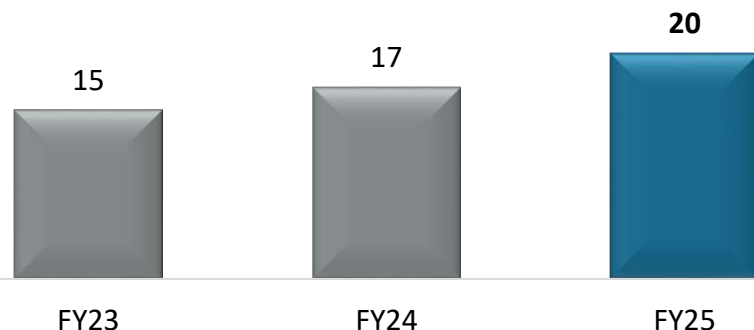
Payables Days



Receivables Days

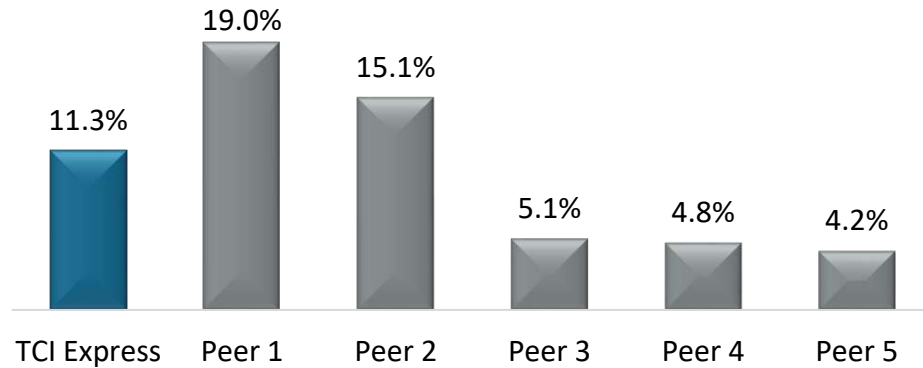


Net Working Capital Days

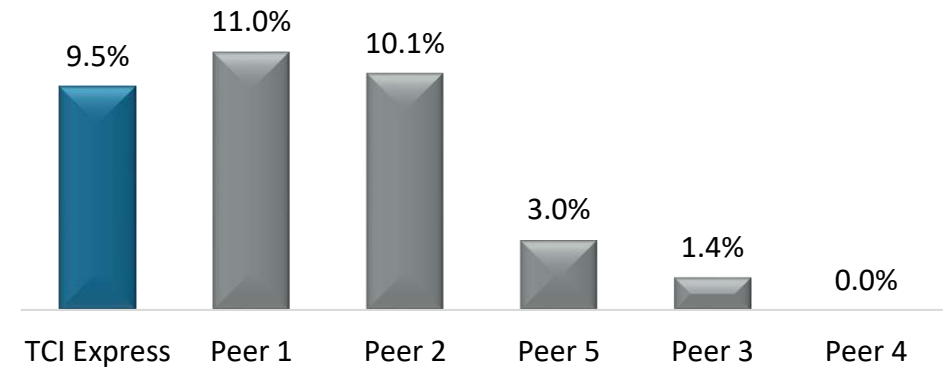


Top Industry Players Margins and Profitability

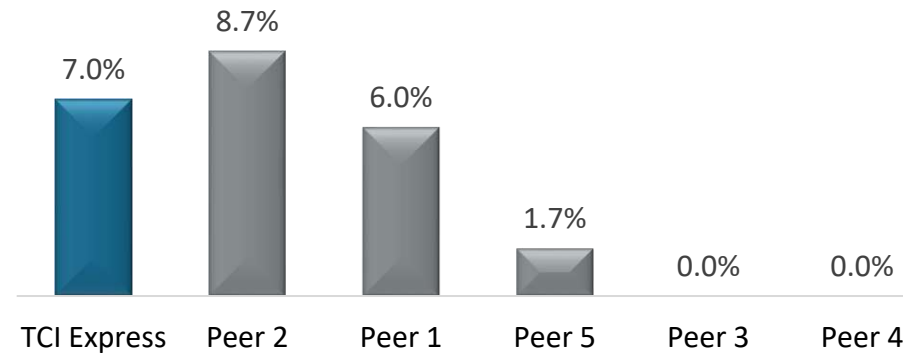
EBITDA Margins %



EBIT Margins %



PAT Margins %



Notes:

1. All financials are based on **FY2025 reported numbers**
2. EBITDA and EBIT including Other Income

Consolidated Balance Sheet

TCIEXPRESS

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Particulars (Rs Crores)	FY2024	FY2025
Assets		
Non-Current Assets		
Property, Plant and Equipment	418.5	420.9
Right of Use Assets	28.7	29.6
Capital Work in Progress	16.1	20.1
Intangible Assets	4.6	4.5
Financial Assets		
Investments	6.5	15.57
Other Financial Assets	0.0	5.0
Total Non-Current Assets	474.3	495.6
Current Assets		
Financial Assets		
Trade receivables	231.8	225.8
Cash & cash equivalents	13.2	10.5
Other Bank Balances	3.4	3.6
Other Financial Assets	10.6	12.0
Investments	88.0	146.1
Current Tax Assets (Net)	5.7	4.1
Other current assets	23.1	25.6
Total Current Assets	375.8	427.7
Total Assets	850.1	923.2

Particulars (Rs Crores)	FY2024	FY2025
Equity and Liabilities		
Equity		
Equity Share Capital	7.7	7.7
Other Equity	696.4	761.6
Total Equity	704.1	769.3
Liabilities		
Non-Current liabilities		
Lease liabilities	3.9	4.7
Long Term Borrowings	0.0	0.0
Deferred Tax liabilities (Net)	13.5	14.8
Total Non-Current Liabilities	17.4	19.5
Current liabilities		
Short Term Borrowings	3.0	0.0
Lease liability	3.6	5.2
Trade Payables	89.4	94.3
Others Financial liabilities	12.8	13.4
Provisions	5.1	5.2
Other Current liabilities	14.8	16.4
Total Current Liabilities	128.7	134.4
Total Liabilities	146.0	153.9
Total Equity And Liabilities	850.1	923.2

Inherent Business Strength

- ✓ Fastest B2B Express Delivery Company in India
- ✓ Asset light model allows the Company to maintain higher utilization and drive strong cash flows
- ✓ No franchise model. All branches are company owned which ensures the adoption of best standard operating procedures
- ✓ Diversified business model catering to all the major manufacturing industries

Expanding Business

- Locations servicing from 32,000 locations in FY 2017 to 60,000 locations in FY 2025
- Branch offices increased from 500 in FY 2017 to 970+ branches in FY 2025
- Sorting centers increased from 26 in FY 2017 to 28 in FY 2025
- Customers count increased from 1.6 Lakh in FY 2017 to 2.25 Lakh in FY 2025

Generating Returns for Stakeholders

- ✓ Strong track record of consistently delivering enhanced margins and profitability post-demerger. EBITDA growing at a CAGR of 17% and net profit is at a CAGR of 20% till FY24
- ✓ Consistently paying dividends for the last 8 years and generating a high return on capital employed
- ✓ Debt-free company, maintaining a strong balance sheet and flexible capital structure

- ✓ Planned CapEx of Rs. 500 crores in 5 years (FY23-FY27)
- ✓ CapEx till FY25 was ₹202.43 Cr
- ✓ Proposed CapEx of ₹297.57 Cr allocated till FY27
- ✓ Future capex plans include similar construction and automation in Kolkata and Ahmedabad
- ✓ Capex till FY25 was allocated towards branch network expansion and automation



Capital Expenditure



Enhanced Offering

- ✓ Launch and expansion of Rail service offerings
- ✓ Emphasis on Extended and Value-Added services such as Pharma Cold Chain and C2C express
- ✓ Continuous focus on volume growth through B2B client acquisition
- ✓ Money Back Guarantee Scheme
- ✓ Investment in sorting centers
- ✓ Automation and enhancing technological capabilities

01

Highly diversified client base of corporate and SME customers. Well spread across industry verticals

**02**

Continuous expansion in metro and tier I cities through new branch offices

**03**

Contribution of new and value-added service offerings to drive growth.

**04**

Automation at sorting centers and AI-led logistics and customer management to boost efficiency and profitability

**05**

Government Initiatives to strengthen the logistics sector and focus on infrastructure to provide seamless connectivity to remote rural areas



Expansion into New Markets

- TCI Express aims to grow its network further by **increasing the number of service locations, pickup points, and delivery centers**. This includes extending its footprint in both domestic and international markets, enhancing connectivity across 200+ countries and territories



Sustainability Initiatives

- A major focus is on **reducing environmental impact** by investing in renewable energy and sustainable practices. TCI Express has installed solar panels at its Pune and Gurugram sorting centers, generating over 0.94 million kWh of clean energy in FY 25 meeting 23% of electricity needs. This aligns with the company's goals of minimizing carbon emissions and promoting eco-friendly logistics



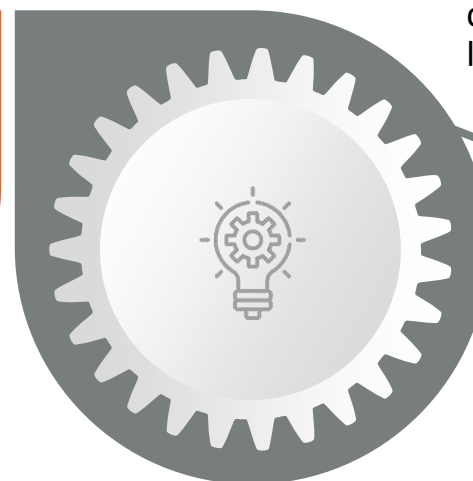
Technology Driven Operations

- **AI-driven systems**, like the automated cross-belt sorter, have reduced turnaround times by 40%. The company plans to implement similar **technologies at key sorting centers**, further enhancing operational efficiency and accuracy
- The company is enhancing **its cybersecurity posture** and investing in disaster recovery capabilities



New and Enhanced Services

- **Tailoring services** for specific industries like Pharma Cold Chain, Aerospace, and Engineering is a priority. TCI Express's ability to deliver customized, **sector-specific solutions** positions it as a reliable partner for industries with complex logistics needs
- New services such as Rail Express, C2C Express, Pharma Cold Chain Express, Air Express are expected to contribute one-fourth of the top-line



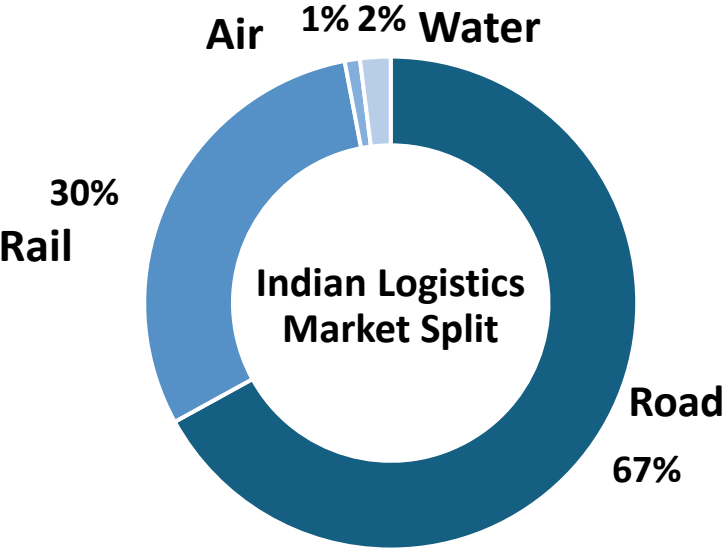
India GDP \$4.19 Tn

India Logistics Sector \$500± Bn

Road Transportation \$337 Bn

Un-Organised Segment 85%

India, under Atmanirbhar Bharat and Make in India, targets a \$5T economy by 2027, with logistics playing a key role. The sector, contributing 12-14% to GDP and employing 22M+, is projected to grow at an 8.8% CAGR by 2029. Growth is fueled by structural reforms, infra push, PLIs, last-mile connectivity, and rising demand for integrated logistics. With increased 3PL adoption and tech-driven innovation, India aims to enter the top 25 in the World Bank’s LPI by 2030



Road Logistics

- National Highways Network 1,46,195 kms
- National High-speed corridors 2,474 kms
- Planned a network of Multimodal Logistics Parks 35

Railways

- Freight loaded in CY 2024 1,473 MT
- Complete track renewal 6,450 kms
- Raised speed over 130 kmph over 2,000 kms

Waterways

- Cargo handling capacity at major ports 1,630 MTPA
- Port modernisation projects completed 98
- No. of Indian ports featuring in Global Top 100 in World Bank’s CPPI 2023 report 10

Airways

- India’s airport network doubled from 74 airports in 2014 to 159 in 2024
- No. of Greenfield airports operationalised 12
- Cargo handling capacity reached 8 Million MT

Growth Drivers: Logistics' Industry

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Infrastructure Development

- **Road Networks:** Expansion under Bharatmala and PM Gati Shakti reduces bottlenecks and enhances connectivity
- **Airports:** Rapid evolution of air cargo systems and their widespread adoption across global airports would enable smooth cargo movement
- **Railways:** ₹2.52L Cr boost to Indian Railways for infrastructure and safety. Plans include 7,000 km high-speed rail by 2047 and Dedicated Freight Corridors
- **Integrated Logistics Hubs:** The development of MMLPs in India is facilitating seamless integration of rail, road, air, and sea transportation



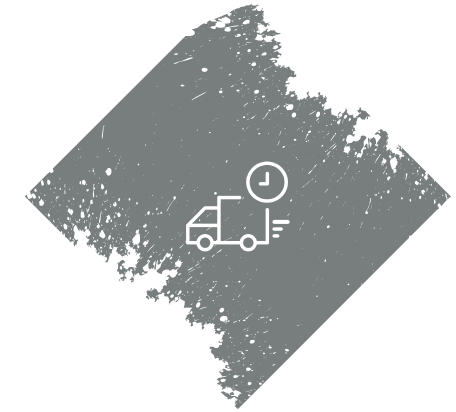
Technology Integration

- **Digitalization:** IoT, RFID, GPS trackers, and robotic-enhanced automated sorting systems streamline logistics, reducing operational time and boosting efficiency
- **AI and Blockchain Integration:** AI optimizes route planning and predictive maintenance, while blockchain ensures secure, transparent transactions and real-time tracking, enabling seamless and reliable operations across the supply chain
- **Pharma cold chains:** Use advanced refrigeration and real-time temperature monitoring to maintain required conditions for sensitive pharmaceuticals during transit



Sustainability

- **ESG Practices:** As more companies adopt Environment, Social, and Governance (ESG) frameworks, sustainable logistics practices are gaining prominence.
- **Green Logistics:** There's a rising demand for green logistics solutions, including the use of electric vehicles, alternative fuel, and energy-efficient warehousing
- **Electric Freight Vehicles:** The adoption of electric trucks is gaining momentum as companies aim to reduce carbon emissions and fuel costs
- **ESG Norms:** The government has made ESG compliance mandatory for Top 1,000 listed companies by market capitalization.



Growing Demand

- **Manufacturing Expansion:** Increased production, particularly in sectors like automotive, electronics, and FMCG, demands reliable and efficient logistics networks
- **Global Trade and Supply Chain Diversification:** Businesses are diversifying their supply chains to mitigate risks associated with geopolitical tensions which includes investing in flexible logistics networks

Source:

1. [EY- Logistics Report](#) 2. [Dhristi IAS](#) 3. [Devdiscourse](#) 4. [Business Research Insights](#) 5. Railway Supply



Tax Benefits for the Logistics Industry Participants

Union Budget 2025–26 boosts logistics with GST input credit simplification and reduced compliance for service providers. Tax exemptions for select logistics services improve SME cash flow. Lower import duties on EVs, hydrogen trucks, and batteries support sustainable logistics adoption.



Trade Infrastructure for Export Scheme (TIES)

The TIES scheme provides grants-in-aid to government-owned agencies for infrastructure projects with significant export linkages. The infrastructure includes Border Haats, Land customs stations, quality testing and certification labs, cold chains, trade promotion centres, export warehousing and packaging, SEZs, and ports/airports cargo terminuses.



UDAN Scheme and Air Infrastructure

The 2025 Budget strengthens India's aviation sector by enhancing air cargo infrastructure and streamlining cargo screening and customs processes, improving efficiency and reducing transit times and costs for exporters and importers. The introduction of 120 new UDAN destinations will boost connectivity and create growth opportunities for logistics companies.



Setting up of Multi-Modal Logistics Parks

Multi-modal logistics parks (100+ acres) across 35 key locations with ₹500B investment to integrate road, rail, air transport. Features include mechanised warehousing, cold storage, customs clearance, and quarantine zones, enhancing supply chains across metro and Tier II/III cities.



National Geospatial Mission

The ₹100 Cr National Geospatial Mission aims to build core geospatial infrastructure, modernise land records, boost urban planning, and enhance earth observation. Aligned with PM Gati Shakti, it enables data-driven planning and smarter infrastructure development across sectors.



Bharat Trade Net

The launch of Bharat Trade Net, a digital public infra platform, streamlines India's trade by integrating customs, DGFT, GSTN, banks, and exporters. It enables paperless transactions, reduces costs, and serves as a central hub for trade documents and financing, complementing ULIP and aligning processes with global standards.



Dedicated Freight Corridors (DFC)

DFC is a high-speed and high-capacity railway corridor that is exclusively meant for the transportation of freight. It will have positive impact on transportation and logistics sector as it will enable enhanced movement of Double Stack Container (DSC) trains, higher axle load trains, faster access of northern hinterland by Western Ports and development of new terminals with industries along the DFC.



Rural Logistics & Workforce Initiatives

In Budget 2025–26, GoI plans to position India Post as a key logistics player via 1.5L rural post offices, 2.4L dak sevaks & IPPB. The move aims to boost the rural economy by supporting women, SHGs & entrepreneurs. 1,000 Dak Niryat Kendras to aid MSMEs & small exporters with free documentation & customs clearance, promoting exports and inclusive growth.

Collectively shaping a promising outlook for India's logistics industry



Mr. D P Agarwal,
Chairman & Director

Mr. D P Agarwal has been associated with the transport industry for more than 51 years. He has been contributing to developing the unorganized logistics sector into an organized one.

Mr. Agarwal is also associated with various Chambers of Commerce including CII, FICCI & PHDCCI. He also takes active participation in many social and philanthropic activities for the common good.



Mr. Chander Agarwal,
Managing Director

Mr. Chander Agarwal is a Bachelor of Science from Bryant College, Smithfield, RI.

He joined TCI Group as Summer Intern and worked in various departments including operations, logistics and marketing etc. thereby getting fair amount of exposure to the key functions in the Company.

His hands-on experience with Transfreight USA, a 3PL specializing in 'lean logistics' for Toyota Motor vehicles, USA, has given him unmatched knowledge of the Supply Chain Management.



Mr. Mukti Lal,
Chief Financial Officer

Mr. Mukti Lal, a seasoned Chartered Accountant, has been associated with TCI Group for over 2 decades in various capacities. He has been serving as the company's CFO since TCIEXPRESS's demerger from TCI Group in 2016.

Previously, he served as CFO-XPS, Division of Transport Corporation of India Limited. As an experienced finance professional, Mr. Mukti's finance acumen and strategic vision have taken TCIEXPRESS to new heights.



Mr. Pabitra Mohan Panda,
*Sr. Chief Sales
& Marketing Officer*

Mr. Pabitra Mohan Panda has joined the TCI Group in the year 1998 and has distinguished service record of 26 years to the company.

Over the years, he has worked across multiple functions and departments, ascending to the role of Sr. Chief Sales and Marketing Officer.

Before this, he served as the Regional Express Manager for the Delhi Region.



Mr. Ashok Pandey,
*Chief Operating Officer
Multimodal Express*

Mr. Ashok Pandey, serves as the Chief Operating Officer (Multimodal) at TCI EXPRESS. He leads strategic management for Air domestic/International, Rail, Cold Chain, and C2C verticals.

With over two decades at TCI Group, he held key roles in operations, last-mile delivery, and project management, including Zonal and Regional Express Manager. Across his 28-year career, Mr. Pandey garnered vast experience working in prominent regions spanning East to West and North to South India.

Market Challenges Impacting Logistics Sector

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Key Factors Impacting the Logistics Sector



High Operational Cost: Consistently high operational expenses and increased retail fuel costs have kept freight rates elevated. Fleet operators continue to face rising costs from diesel, truck expenses, and compliance such as GST and e-way bills



Manufacturing Output: PMI numbers remained subdued for the year, reflecting persistent weakness in manufacturing activity. PMI in February 2025 dropped to its lowest level in FY25



Lower CCI: Muted consumer sentiment led to a slowdown in discretionary spending, impacting volumes across segments, resulting in lower freight movement and reduced utilization levels



Geopolitical Developments: India's export growth has softened due to uncertainties surrounding U.S. trade tariffs, leading to potential reductions in cargo volumes handled by logistics firms

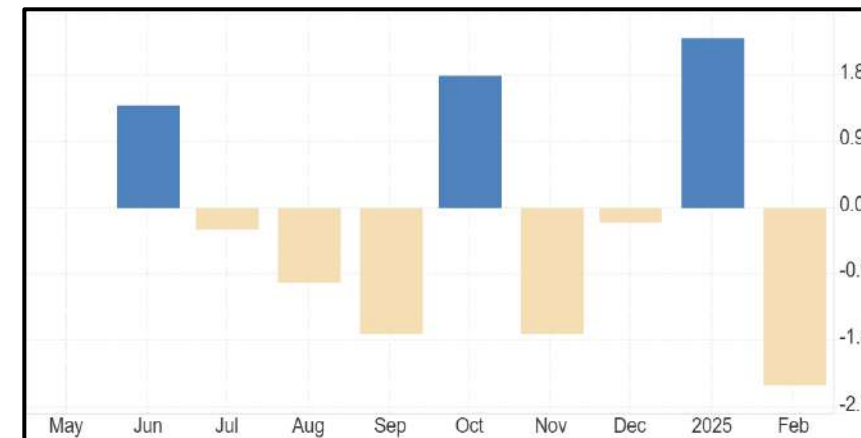


Economic Slowdown: India's GDP growth for FY25 is projected at 6.5%, marking the slowest pace of growth since 2021 as higher energy prices magnified the impact of tight liquidity conditions stemming from restrictive monetary policy from the RBI

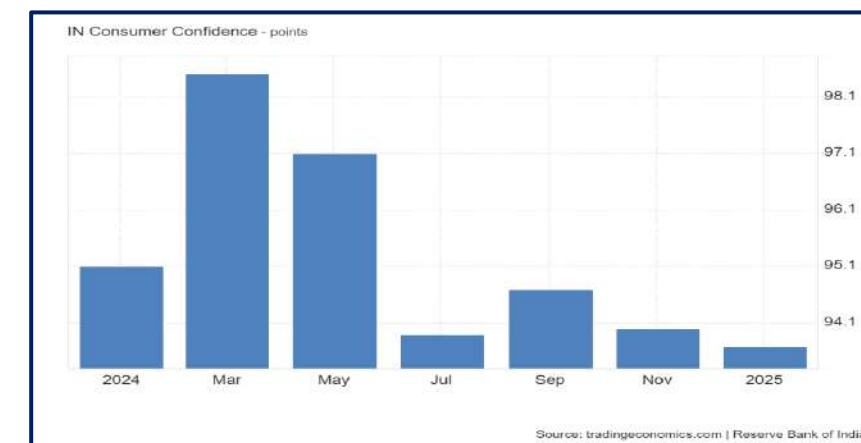


Transport & Communication: The year-on-year Transport & Communication inflation rate (combined rural and urban) rose to 2.87% in February 2025, up from 2.76% in January 2025, indicating a marginal increase in price momentum

Purchasing Managers Index (Change in Index Points)



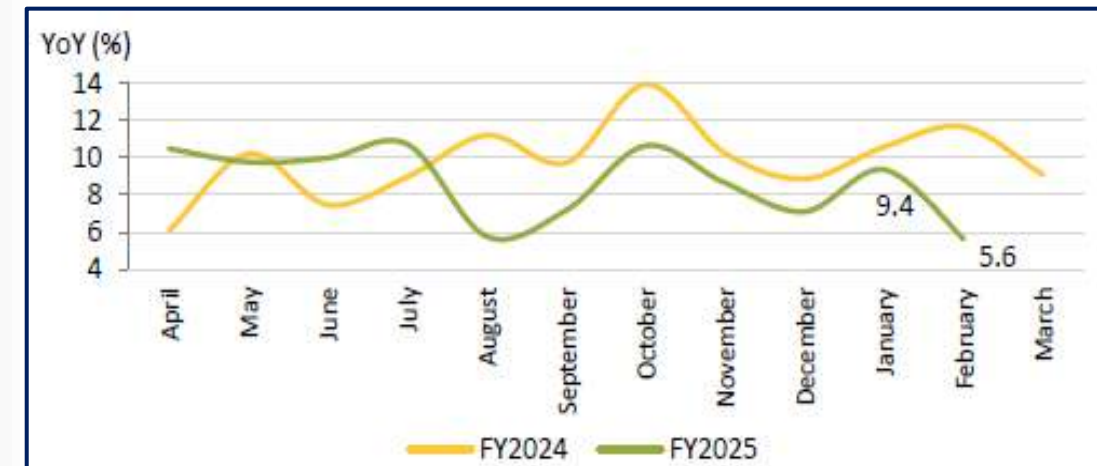
Consumer Confidence Index (Index Points)



Broader Economic and Sector-Specific Headwinds

- ✓ **Weak Performance across sectors:** After strong growth in January 2025, YoY economic activity slowed in February. The Business Activity rose 5.6%, the slowest in 35 months, partly due to the 2024 leap year base effect. YoY growth weakened in 10 of 15 indicators. Most auto and transport indicators saw weaker YoY growth in February 2025 vs. January. Vehicle registrations fell to -6.9% (from +7.5%), 2W production to +1.5% (from +10.3%), GST e-way bills to +14.7% (from +23.1%). Diesel (-1.2%) and petrol (+3.5%) hit five-month lows. Non-oil exports turned negative (-6.3% from +14.5%), dragging the index.
- ✓ **Automotive Sector:** In Q4FY25, domestic volume growth remained modest across 2Ws, LCVs, PVs and MHCVs at 1%/ 0%/ 3%/ 3% YoY. In FY25, domestic volume growth was flat for CVs, 2% for PVs and 7% / 9% for 2Ws/ tractors.
- ✓ **Input Cost Inflation:** reached a 3-month top despite being below its average on higher prices for copper, electronic items, leather, LPG, and rubber.

YoY growth of ICRA Business Activity Monitor



TCI Express invested ₹3.85 Cr in FY25 across pivotal CSR themes like social upliftment, community development, healthcare support, educational empowerment, and environmental sustainability.

Healthcare & Accessibility

- Our CSR initiatives prioritize community well-being by ensuring access to Preventive health care, and essential support, fostering a healthier society
- Artificial Limb Centre in Lucknow supported 1209 patients with artificial limbs, calipers, crutches & walking sticks
- Preventive healthcare initiative Safe Safar is dedicated to improving public health among truckers by organizing awareness drives and medical camps

Rural Development

- We are committed to rural development through a multi-faceted approach that includes vocational training, the establishment of archery academies, and farmer empowerment initiatives
- Through the Global Parli Project in Jalna, Maharashtra, TCI Express works to improve farmer profitability by offering advanced agricultural training and sustainable farming practices
- By providing infrastructure and expert coaching for archery training, we nurture local talent and promotes sports as a powerful medium for empowerment, discipline, and personal growth

Education Support & Skill Development

- Through collaboration with TCI Foundation and social partners, we are committed to promoting educational excellence across all age groups, with a special focus on underprivileged communities
- We have implemented vocational training and skill development programs designed to improve employability, particularly among youth and women
- Our initiatives have positively impacted over 1,300 women and children across various regions of India, including Pondicherry, Andhra Pradesh, Odisha, Chhattisgarh, and Jharkhand

Sports Promotion

- TCI EXPRESS actively supports sports as a powerful vehicle for excellence, empowerment, and growth
- In partnership with the Urmila Sports Academy in Rajasthan, we provide elite training in weightlifting, wrestling, and boxing—nurturing athletes who compete and excel at the national level
- We are also committed to developing and upgrading sports infrastructure, including academies, training grounds, and high-quality equipment. This ensures that young athletes have access to world-class facilities, helping them realize their full potential

Environmental Sustainability

- Invested in energy-efficient solutions and green infrastructure to promote sustainability
- Planted over 15K trees across various locations during the year
- Aimed to enhance biodiversity and restore ecological balance
- Efforts contributed to reducing our carbon footprint and supporting ecosystem health

New Initiatives

- The Company is actively pursuing IMS (Integrated Management System) certification, encompassing quality, sustainability, safety, and data security
- To further enhance operational efficiency, the Company is expanding its human resources with a focus on capability building
- We are also working to broaden the reach and impact of our social initiatives, aiming to benefit a wider range of communities and geographies through sustainable development efforts



Environmental

Waste Management

The Company continues to follow the 3R approach, recycled 5.3 metric tons of waste in FY 2024–25, including e-waste, plastic, paper, and hazardous oil, all through authorized vendors as per regulatory norms.

Renewable Energy Generation

In FY 2024-25, 0.94 million kWh of solar energy was generated from rooftop panels at Taj Nagar and Pune centers, meeting 23% of electricity needs. Installation is ongoing at Medchal.

GHG Emission Reduction

Emissions were reduced through the use of EVs, CNG vehicles, rail transport, battery-operated forklifts, and BS VI-compliant fleet upgrades. Route optimization further improved fuel efficiency

Energy Efficiency

Our Indore and Raipur warehouses are insulated with glass wool protected with aluminum foil, which act as heat insulator and also UV-treated translucent polycarbonate sheets are fitted to reduce the requirement for artificial lighting during the daytime.



Social

TCIEXPRESS Foundation

TCI Express, together with its Group's Foundation and independent CSR entities, has invested ₹3.85 crores in Corporate Social Responsibility initiatives focused on rural development, education, sports, skill development, environmental sustainability, and healthcare.

Employee & worker Training and Development

The Company conducted 417 training programs on ESG, POSH, data security, and material handling, strengthening employee & workers skills and awareness across all levels

Free Artificial Limbs Camp at Mahakumbh

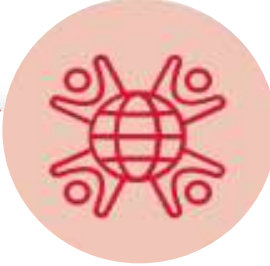
TCI Express Foundation, in collaboration with TCI Foundation, organized a camp at Prayagraj Maha Kumbh, benefiting 1,209 individuals with mobility aids, earning recognition from the UP Government.

World Health Day

The day was celebrated across offices, promoting healthy habits and employee well-being

International Women's Day

Celebrated with participation from women employees across regions, honoring their contributions and promoting inclusivity



Governance

Board Composition and Diversity

The Board comprises a balanced mix of executive, non-executive, and independent directors, with independent directors in majority to ensure strong oversight. Specialized committees support governance functions

Risk Management and Internal Controls

A robust risk management framework, supported by regular audits and internal controls, helps identify, assess, and mitigate risks effectively

CSR and ESG Oversight

The CSR Committee, led by the Chairman & MD, monitors ESG policy implementation and regularly reports progress to the Board

Ethics, Compliance, and Sustainability

Policies on ethics, anti-bribery, human rights, and whistleblowing ensure integrity and accountability. Sustainable procurement and HSE policies drive responsible sourcing, safety, and environmental care

ESG Profile – Consolidating all ESG Disclosures

TCIEXPRESS

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Visit ESG Profile on our Website in Investor Relation Section or click here - <https://bit.ly/2LmB6fd>

FY2023 ESG Report Link

click here: <https://bit.ly/3MiMHbL>



TCI Express has established and continuously enhanced a dedicated section focused on its Environmental, Social, and Governance (ESG) initiatives. This comprehensive section highlights the company's commitment to sustainability and responsible business practices across all aspects of ESG. It details various initiatives undertaken to minimize environmental impact, foster social well-being, and uphold strong governance standards. Through this platform, TCI Express transparently showcases its efforts in areas such as carbon footprint reduction, energy efficiency, community engagement, employee welfare, ethical business conduct, and regulatory compliance. By integrating ESG principles into its core operations, the company reinforces its dedication to creating long-term value for stakeholders while actively contributing to a more sustainable and equitable future.

Awards and Recognition

TCI EXPRESS

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Corporate Governance



Ranked **836** based on Market Capitalization, as on December 31, 2024



Credit Instruments rated by two leading Credit Rating Agencies

CRISIL Rating: AA-
ICRA Rating: A1+



Sustainability Awards

Times Now Sustainable Organization 2024

TCI EXPRESS has been honored as a “Sustainable Organisation 2024” by Times Now, for its dedication to sustainability and environmental stewardship.



TCI EXPRESS has been honored with the **Indian CSR Award 2024** by Brand Honchos, recognizing its impactful healthcare initiatives, including KAVACH, Jaipur Foot & Rehabilitation Centre, nationwide blood donation drives, COVID-19 vaccination programs etc.

Industry Recognition



Forbes Select 200 - 2024



The Economic Times Iconic Brands of India -2024



Certified as Great Place to Work (2025-26) for 5th consecutive year



International Air Transport Association



ET Business Leader Award 2024
(Mr. Chander Agarwal)



CII SCALE Award 2024

Share Price Information, as on 31st March 2025

CAGR Return: TCI Express **7%** S&P BSE Sensex **14%**



Key Facts 31st March 2025

BSE / NSE Ticker	540212/ TCIEXP
CMP (Rs.)	612.45
Shares O/S (Cr)	3.83
Market Cap (Rs. Cr)	2,351
52 Week H/L (Rs.)	1,283.2/610

Note:
Source: Factset
CAGR calculated from 15 Dec 2016

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to TCI Express’ future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

TCI Express undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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