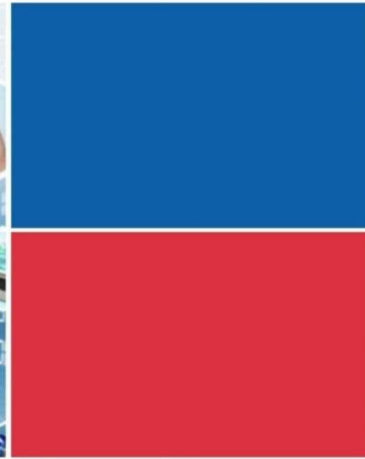


TCIEXPRESS

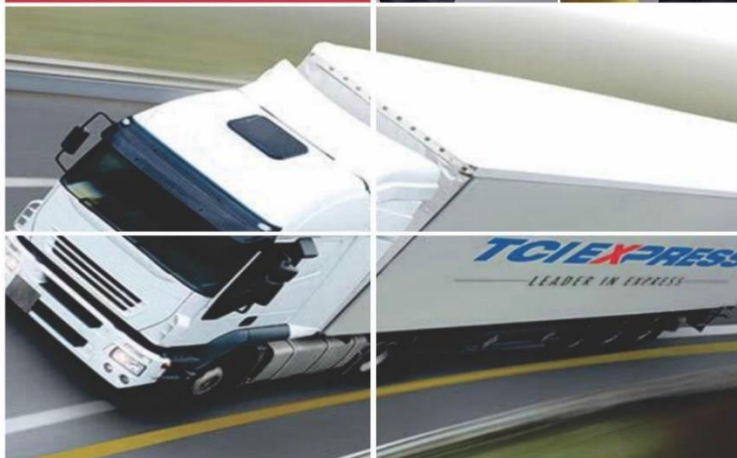
LEADER IN EXPRESS



TCIEXPRESS

LEADER IN EXPRESS

Investors Presentation
February 2018



Mission Statement

L *LOVED BY CUSTOMERS IN INDIAN
AND INTERNATIONAL MARKETS*

E *EXPRESS MULTIMODAL
FASTEST COMPANY*

A *ALWAYS AHEAD OF THE REST
IN SPEED AND PROFESSIONALISM*

D *DELIGHT OUR CUSTOMERS
EVERY TIME*

E *EXCELLENCE IN SERVICE USING
THE LATEST IN TECHNOLOGY*

R *RELIABLE TO ALL OUR CUSTOMERS
AND RESPECTED BY
ALL OUR STAKEHOLDERS*

Vision and Quality Statement

OUR VISION

TCIEXPRESS should be a customer oriented, multitechnology, multispecialist transport system in the Indian and International markets, with a proven commitment to excellence in every facet of activity and pursuit of value based policies to satisfy aspirations of society, customers, vendors, employees, share holders and the transport industry.

हमारा ध्येय

टीसीआई एक्सप्रेस देश-विदेश के बाजारों में, ग्राहक-केंद्रित, बहु-प्रौद्योगिकी आधारित और बहु-विशेषज्ञ वाहन प्रणालियों के संचालन वाली कंपनी है जो समाज, ग्राहकों, वैडरों, कर्मचारियों, शेयरधारकों तथा परिवहन उद्योग की आकांक्षाओं को पूरा करने के लिए, अपनी विभिन्न गतिविधियों में उत्कृष्टता सुनिश्चित करने के साथ-साथ मूल्य आधारित नीतियों को अपनाने पर जोर देती है।

QUALITY POLICY

To provide effective, reliable and on time express delivery services through continuous development of human resources, operational systems, information technology and infrastructure, while adhering to the Best Quality Management System for Customer's Delight.

गुणवत्ता नीति

ग्राहक की खुशी के लिए अच्छी गुणवत्ता प्रबंधन प्रणाली का पालन करते हुए मानव संसाधन, संचालन प्रणाली, सूचना प्रौद्योगिकी और बुनियादी ढांचे में निरंतर विकास के माध्यम से प्रभावी, विश्वसनीय और समय पर तेज वितरण सेवाओं को प्रदान करना।



TCI EXPRESS

LEADER IN EXPRESS

An Independent Company listed with stock Exchange of India since 15th Dec 2016, having credit rating of A1+ (ICRA) and AA- (CRISIL) with Robust revenue growth.



B2B-Surface Express, Air Express
B2C – Last Mile Express
Multi modal Distribution

ERP enabled operations, Barcoding on packaging, GPS enabled vehicles and CCTV surveillance All India



Over 20 + years of industry expertise



Year of Commencement

1997



Locations Served

40000



Countries Served

202



Containerized Vehicles

4000



Air Gateways

24



Company Branch Setup

550



Workforce

2500 +



Sorting Centres

28

4

CORPORATE GOVERNANCE

TCI EXPRESS

LEADER IN EXPRESS

LISTED ENTITY



ISO CERTIFIED



RATED BY



IATA CERTIFICATE



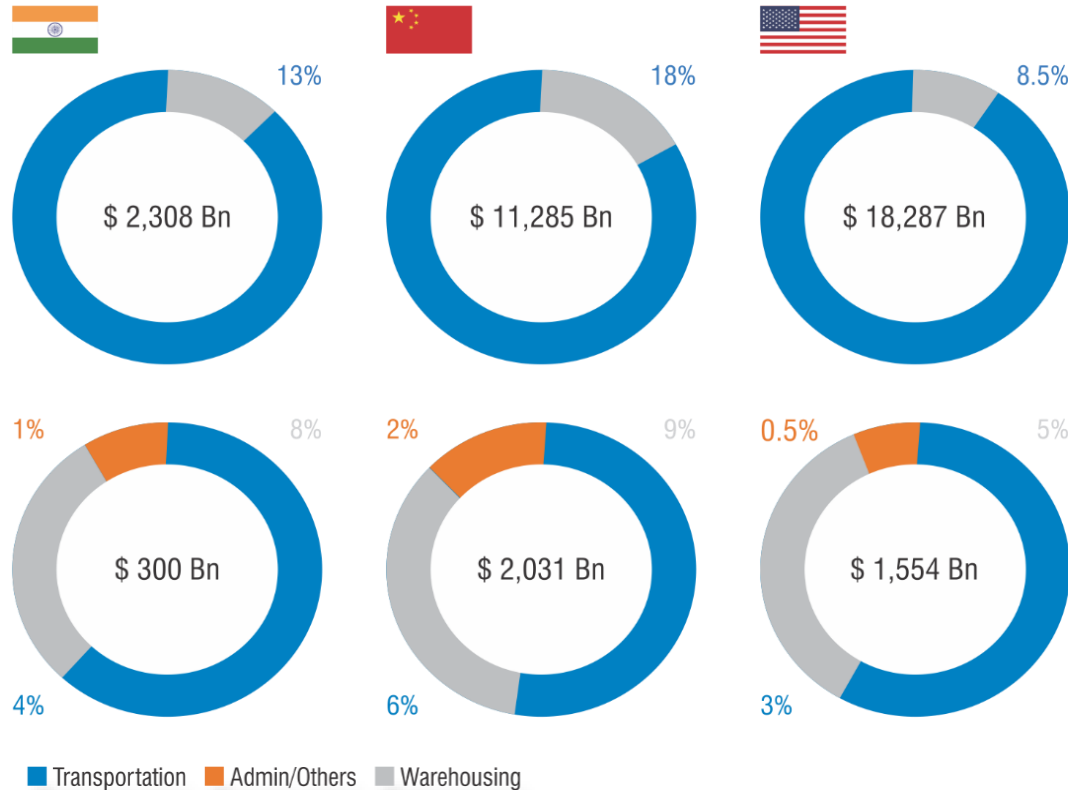
**Business Superbrand Of
2016-17**



**The Economic Times Iconic
Brands Of India - 2017**

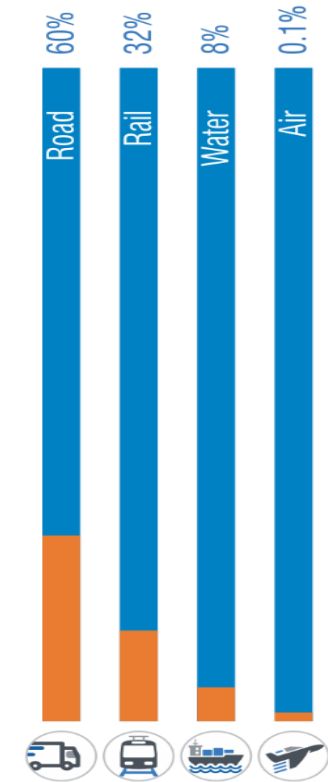
Express Industry- An Outlook

Logistics as a Percentage of GDP



2015 nominal GDP at current USD

In Indian Modal Split is heavily skewed towards Road

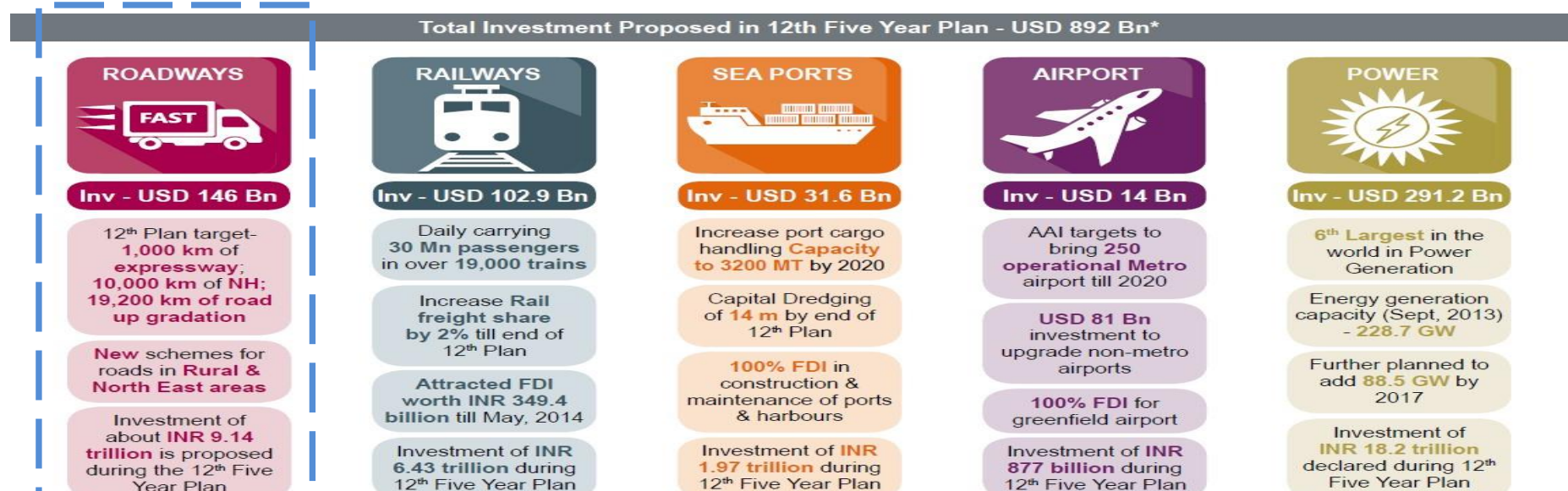


Investment in Road Infra In India

✓ Road Express

- ✓ Small but Premium and significant segment of the Logistics Industry.
- ✓ Fastest Growing and expecting 17% YOY in next 3 years.
- ✓ Express industry is also expected to receive a fillip from the higher level of consumption demand in the country.
- ✓ The consumption demand in India is expected to grow at 10%
- ✓ **Thus creating additional demand for express industry.**

Maximum investment has been seen in Road Express out of total pie. Niti Aayog, Govt. of India has proposed a lot for the infrastructural development which is favourable for the Road Express Sector



Source: 12th five-year plan (2012–2017), Planning Commission, Govt. of India (now known as NITI Aayog). Exchange rate assumption: USD 1 = INR 62.5

Note: *Total investment number includes all the sectors apart from the ones highlighted. Other sectors are telecommunications, irrigation, storage, and oil and gas pipelines.

Number of EFC, SFC, and PIB notes (Sector-wise)
examined in Transport Division

sector	EFC notes	SFC notes	PIB notes
Roads	27	08	02
Civil Aviation	-	-	-
Railways	-	-	-
Shipping	02	08	01
Total	29	16	03

- ✓ EFC: Expenditure Finance Committee.
- ✓ PIB: Public Investment Board
- ✓ SFC: State Financial Corporation

✓ Details of Salient Policy decisions taken by Transport Sector Ministries :

- Construction of 7000 km state roads under Bharat Mala Project
- Special Accelerated project in North East
- Extension of provision available for BOT projects
- Arunachal Pradesh package for Roads and highways
- Approval of the Traffic for Capacity Augmentation of National Highways from two lanes to four lanes.

Source:



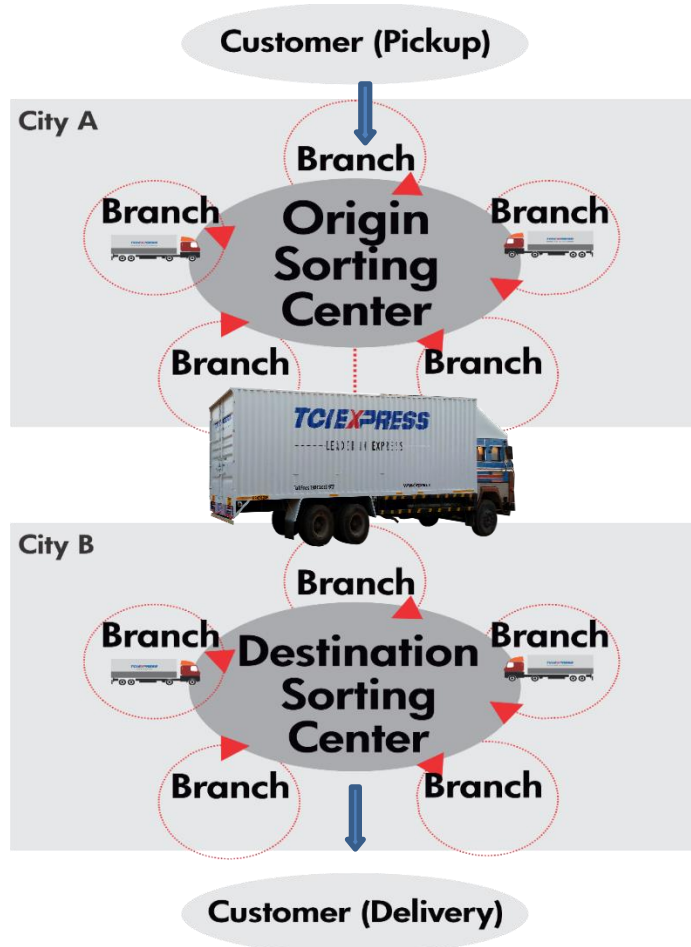
Premium Vs Conventional Distribution

TCIEXPRESS

LEADER IN EXPRESS

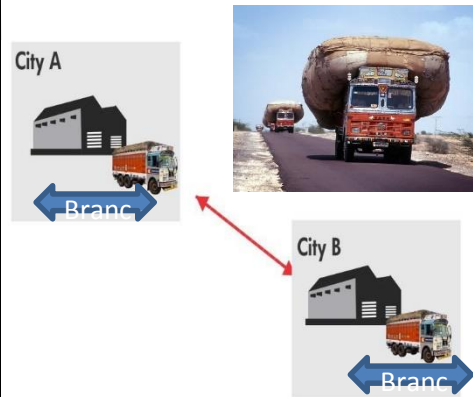
Express (Premium)

Hub & Spoke
(Small Pkgs)



Conventional

Full-truckload (FTL)



- Spot Buying, Un-organized
- Non Containerized vehicles
- Non time Definite
- No Door-to- Door Setup
- No Value Added Services

Key Differentiator

Key Differentiators	Express	FTL
Operating Model	Plying on key routes	Catering to towns/rural locations
Key presence	Metros and Tier-I cities	Tier-II to Tier-IV cities
Key Industrial Sectors	IT & Mobile, FMCG, Apparel, Pharma	Textiles (Yarn/Fabric), Agro, Auto,
Pricing	High	Low
Cash conversion cycle	High	Low
Time sensitive	Yes	No
Truck fill factor	Low	High
Competition	Route specific	Regional

Comparing parameters- Industry Listed Players

TCIEXPRESS

LEADER IN EXPRESS

		Express			FTL/ LTL
		TCIEXPRESS LEADER IN EXPRESS	Express Player 1	Express player 2	Conventional player
Primary Service		<ul style="list-style-type: none"> GROUND EXPRESS Etail Express 	<ul style="list-style-type: none"> GROUND EXPRESS CONTRACT LOGISTICS E-TAIL LOGISTICS 	<ul style="list-style-type: none"> AIR EXPRESS GROUND EXPRESS E-TAIL LOGISTICS 	<ul style="list-style-type: none"> GROUND NON-EXPRESS Full Truckload Transit warehousing Passenger Transportation
Key Trait		<ul style="list-style-type: none"> Fastest growing ground express LSP 	<ul style="list-style-type: none"> One of the Largest ground express LSP 	<ul style="list-style-type: none"> Largest air express LSP Only domestic LSP with dedicated freighters 	<ul style="list-style-type: none"> Largest pan India LTL operator Largest owned truck fleet
Customer Profile		High value products requiring time bound and secure transportation; Predominantly from metros and tier-I cities (E-tail logistics provided for tier-ii and tier-iii cities)			Cost sensitive customers predominantly operating in tier-i to tier-iv cities
Infrastructure	Hubs	28	19	21	48
	Branches	550	540	515	1000
	Rent as % (FY17)	3%	5%	6%	5%
Fleet	Owned	NIL	~500		3,939
	Total	4,000	5,000+	9,815	4,500
	ROCe	40%~46%	6%~12%	29%~41%	28%~40%
	Employee Cost as % (FY17)	8%	13%	21%	15%

Service Offerings

TCIEXPRESS

— LEADER IN EXPRESS —

B2B

95%

5%

B2C



SURFACE EXPRESS

- 40,000 Pickup & Delivery Locations.
- Fully containerized fleet.
- Customized Value added services.



INTERNATIONAL AIR EXPRESS

- Servicing 202 countries globally.
- 3rd Country Billing option.



E-COMMERCE EXPRESS

- Last mile delivery service.
- Technology driven product.
- Effective market place handling.
- Multi-modal network leverage.
- Value added feature of Cash-on-Delivery.
- Focus on tier II and III cities.



DOMESTIC AIR EXPRESS

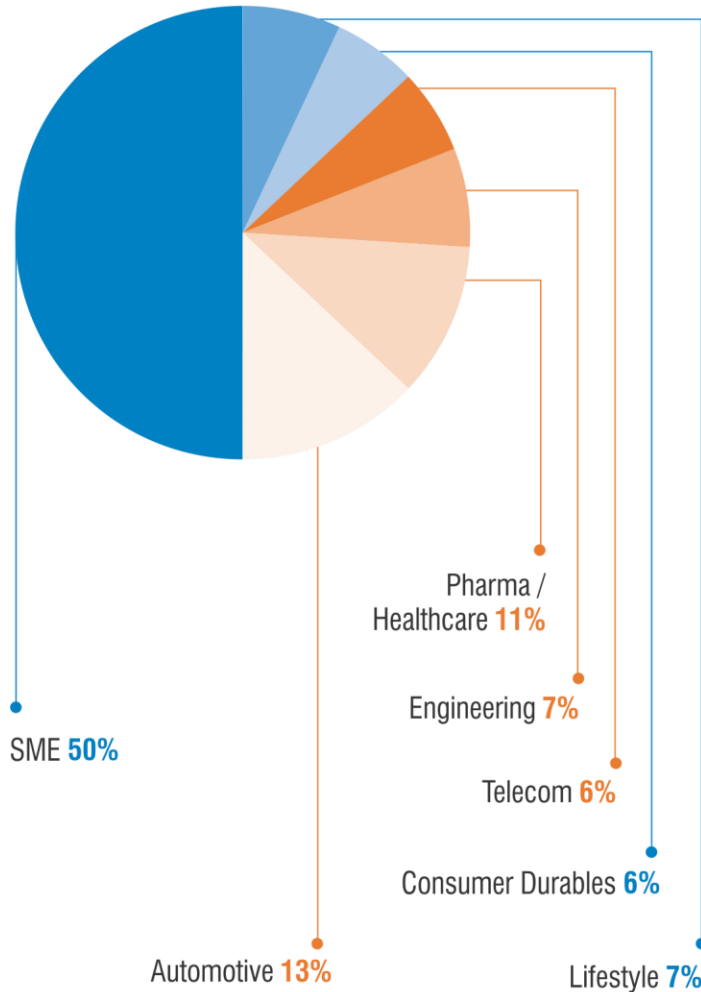
- Connecting 34 domestic airports.
- 24hr delivery into Tier 1 Cities.
- Multimodal options for small towns.
- Time sensitive distribution.



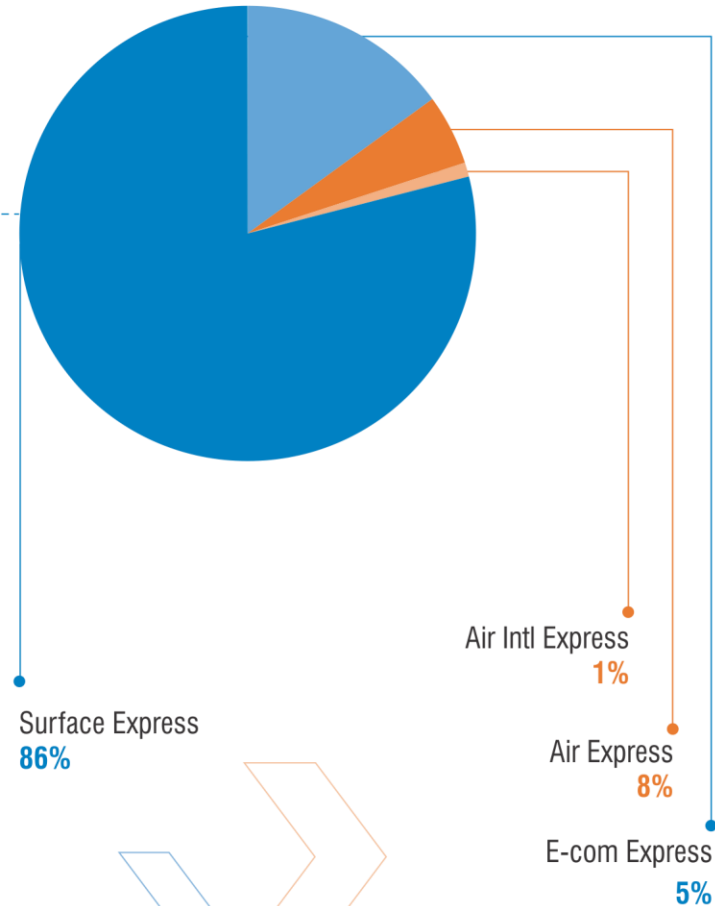
REVERSE EXPRESS

- Customized Reverse pick ups.
- Effective Return Management.

INDUSTRY VERTICAL



PRODUCT MIX



Since our 86% revenue share comes from Surface express and Government push to improve road infra would support our business objectives.



Value Added Services

TCIEXPRESS

— LEADER IN EXPRESS —

COD

- Collection on Delivery for B2C

Key Account Management (KAM)

- Customized Solutions as per the customer specification

Sunday Delivery

- Sunday/Holiday delivery services

EPOD

- (Scanned POD image available on the web on same day of delivery of the shipment)

ODA

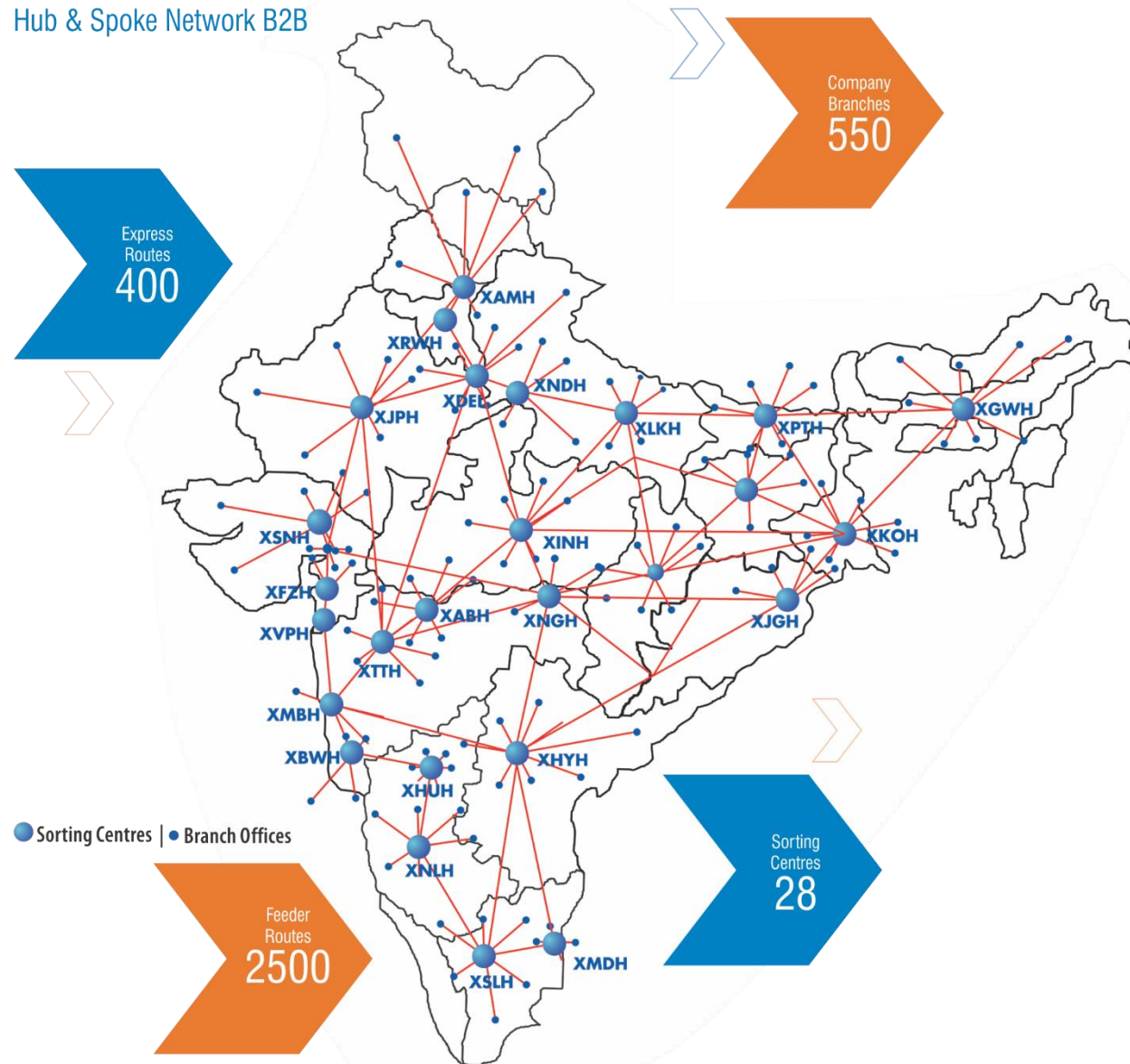
- ODA Services (Out of Delivery)

Express Network

TCI EXPRESS

LEADER IN EXPRESS

Hub & Spoke Network B2B



New Age Sorting Centers

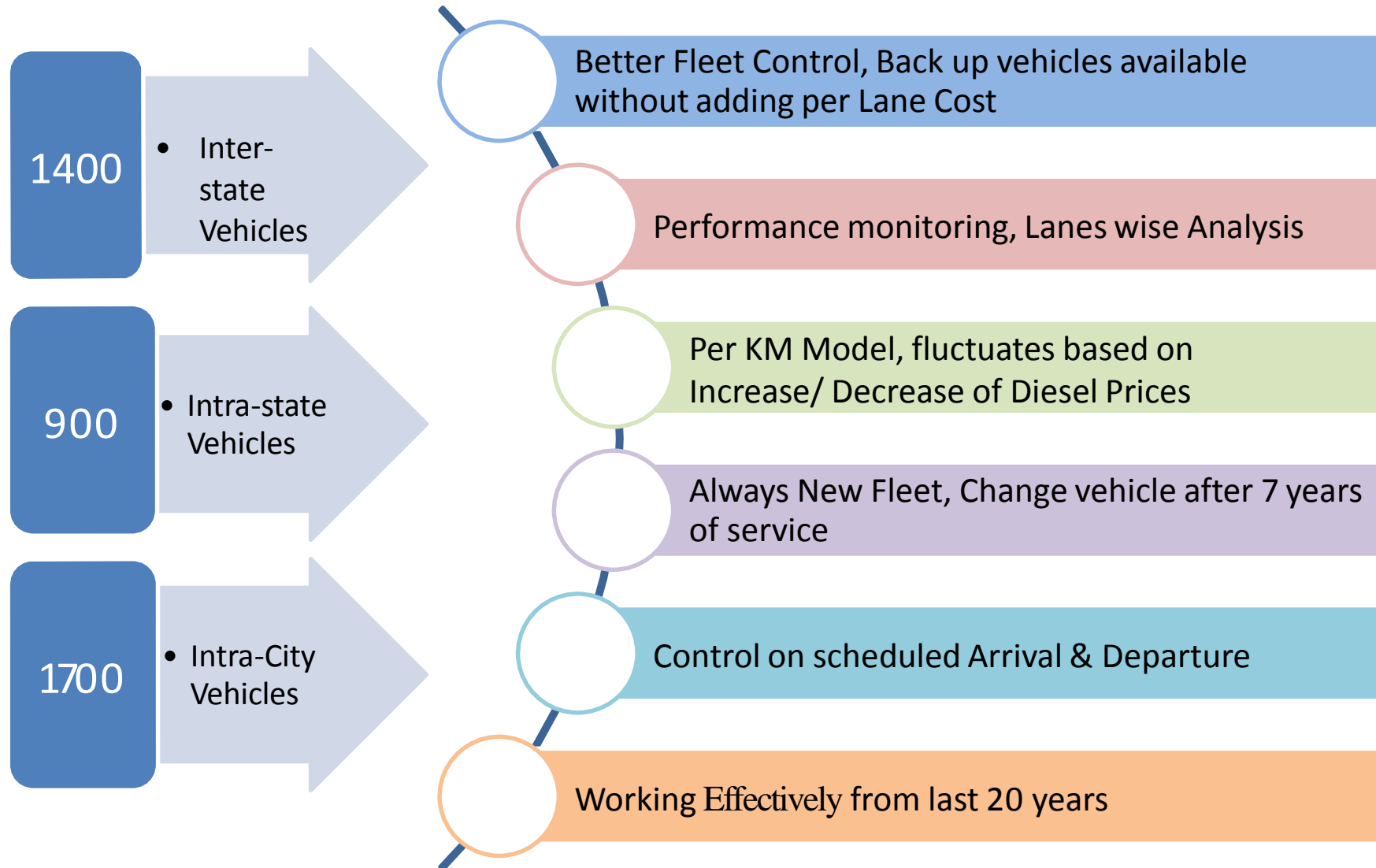
TCIEXPRESS

LEADER IN EXPRESS



Packages Handling

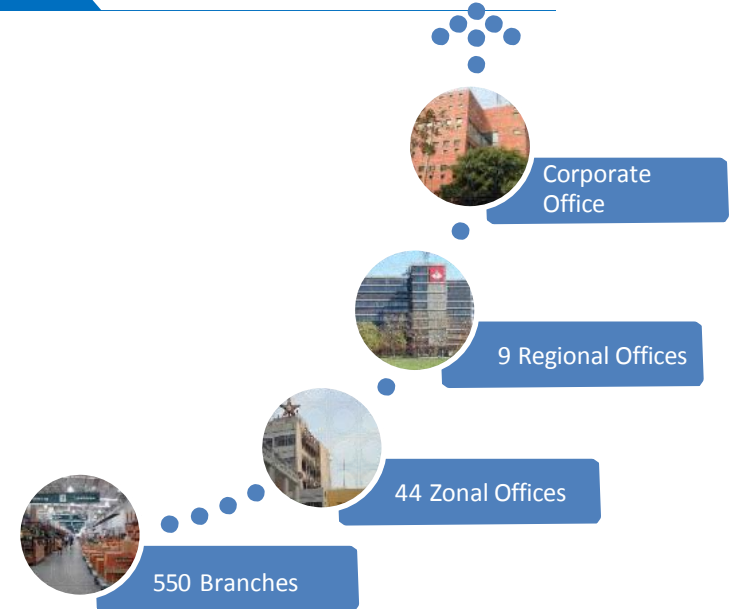
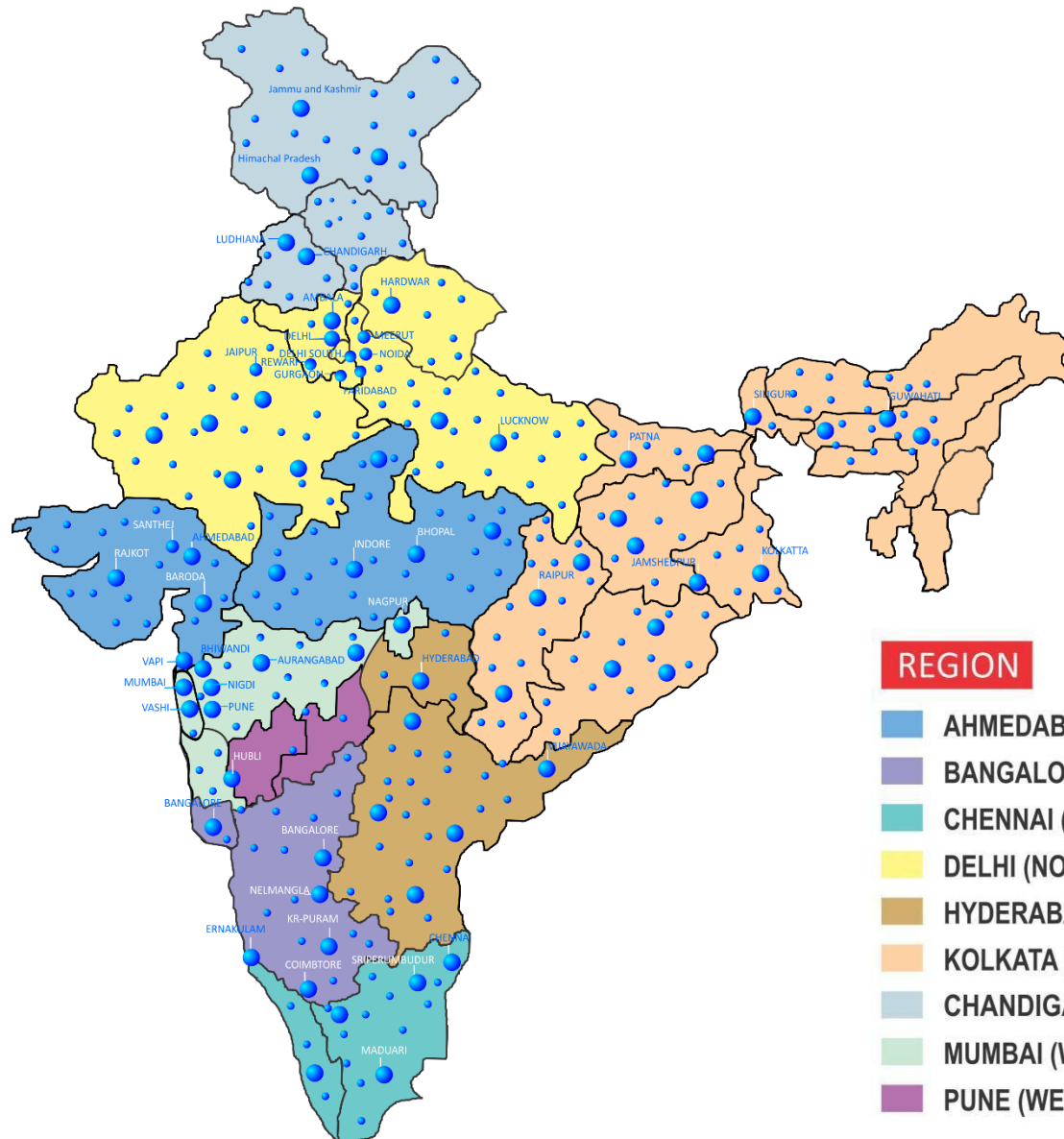




Organization Setup

TCI EXPRESS

LEADER IN EXPRESS



- Zonal Offices
- Branch offices

Barcoding & RFID

- ✓ Accurate dispatch & billing



- Barcoded Labels printing for Accuracy.
- Barcode Scanning of packets on movement of packet for exact position.

Hand Held Terminals (HHT)

- ✓ Scanning for speed and accuracy



- Onsite Booking, Delivery, In/Out Scan Updation.
- Dynamic routing & Misroute Alert System

GPS: Ground Technical Support

- ✓ Real-time Vehicle & shipment visibility



- GPS in all vehicles for real time packet status.
- Provides 24X7 visibility

Mobile Apps

- Mobile App for Pickup and Delivery Update at Customer point
- Instant POD Uploading.
- Customer Pickup Request
- Services and Business Locations Enquiry.
- Freight Calculator



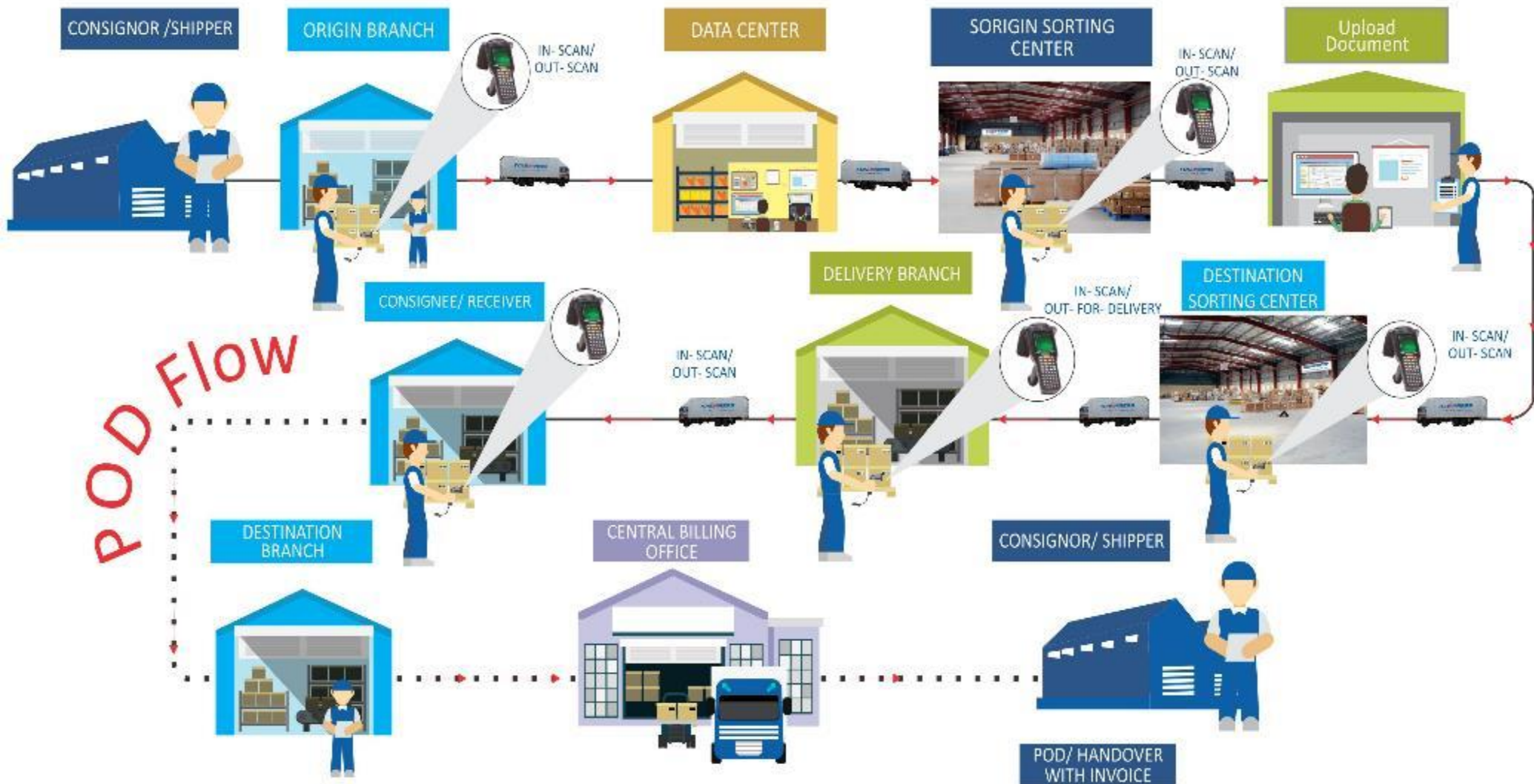
- CCTV surveillance in All Warehouses and Main Pickup and Delivery Locations.
- Operation Control Centre Monitoring for Real Time Corrective Action.



Shipment Process Flow- Using Technology

TCIEXPRESS

LEADER IN EXPRESS

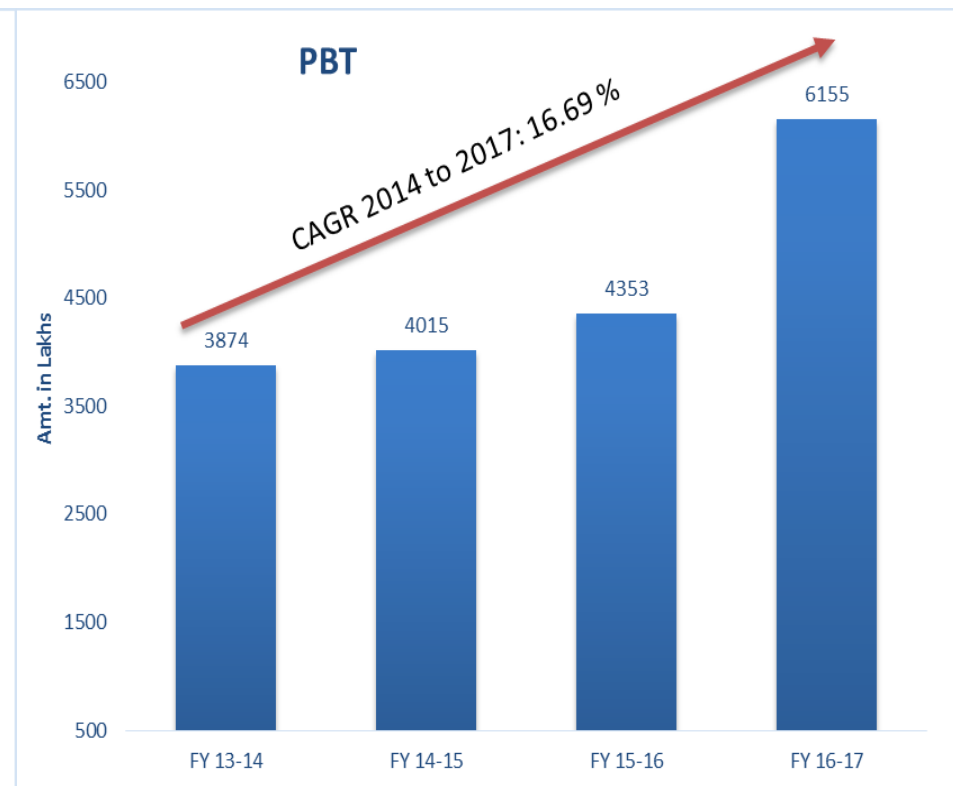
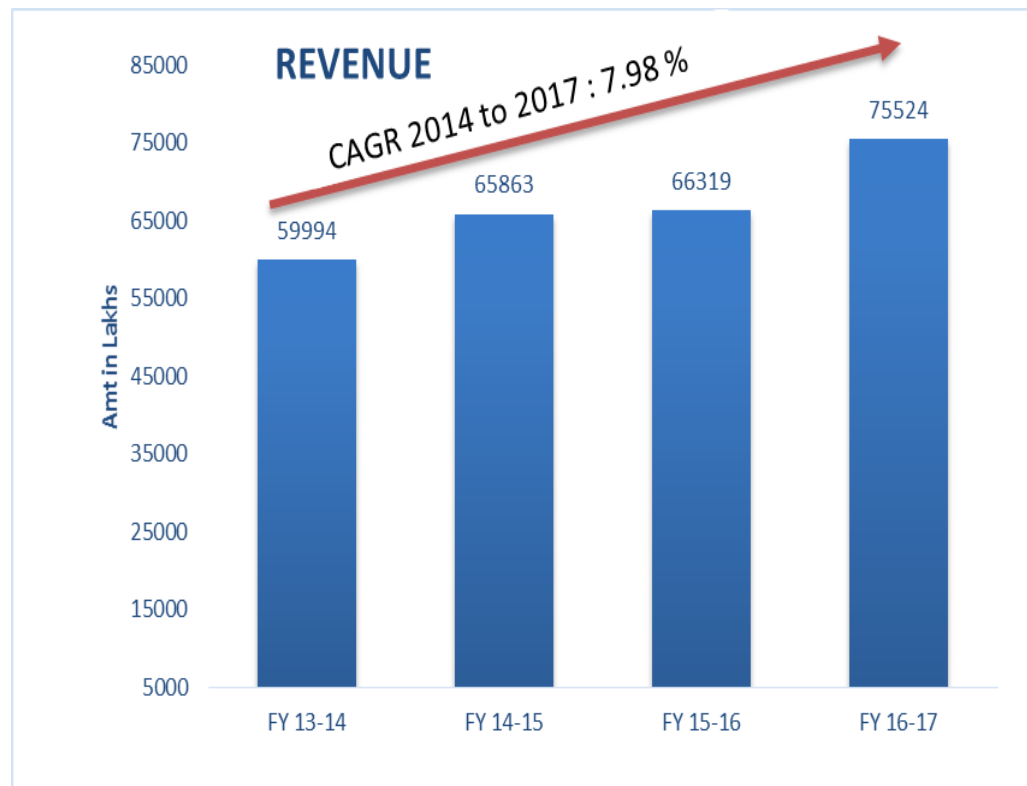


Key Metrics of last 4 Years

TCI EXPRESS

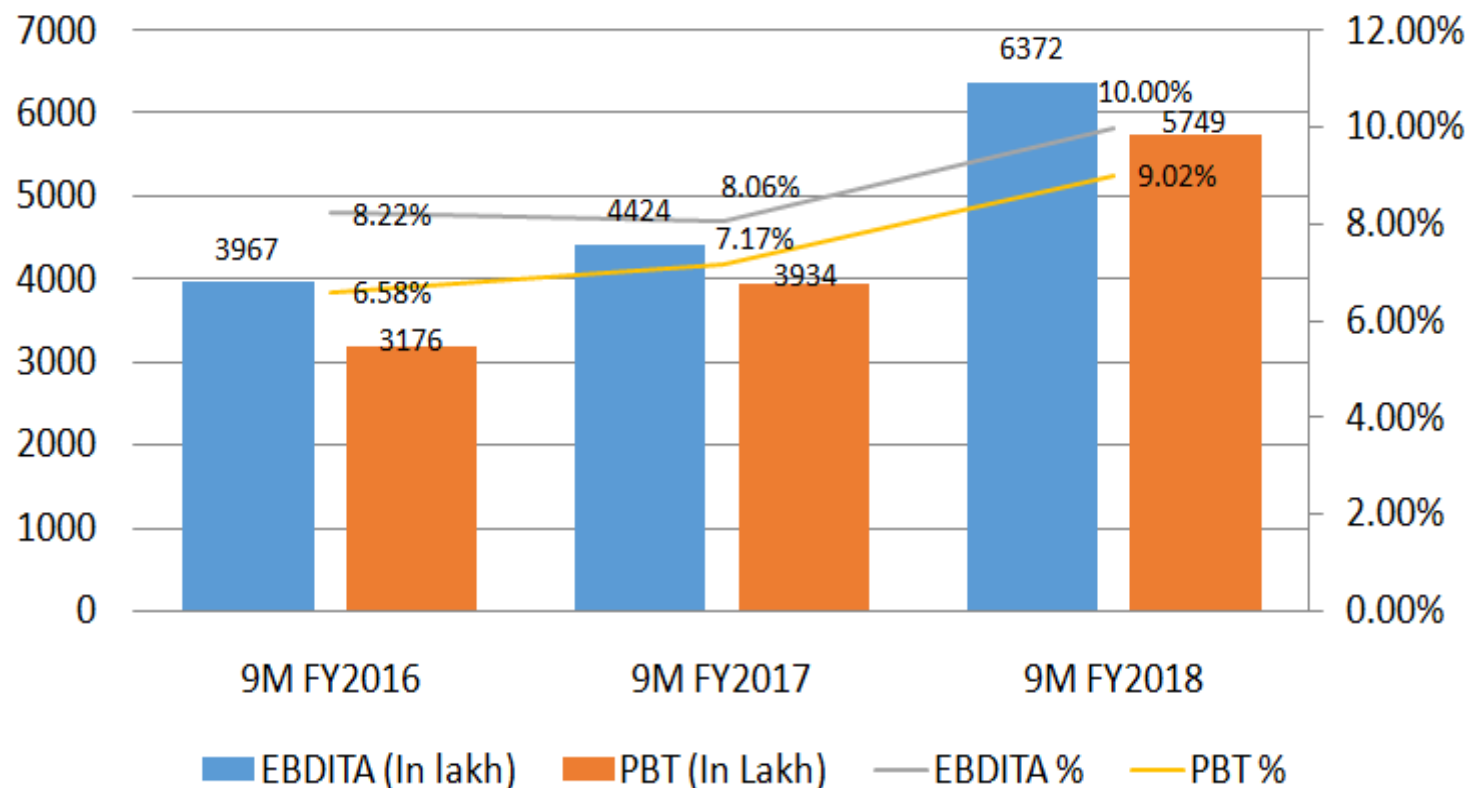
LEADER IN EXPRESS

Figs In Lakhs



Key Ratios- last 3 9Ms

EBIDTA & PBT Trend

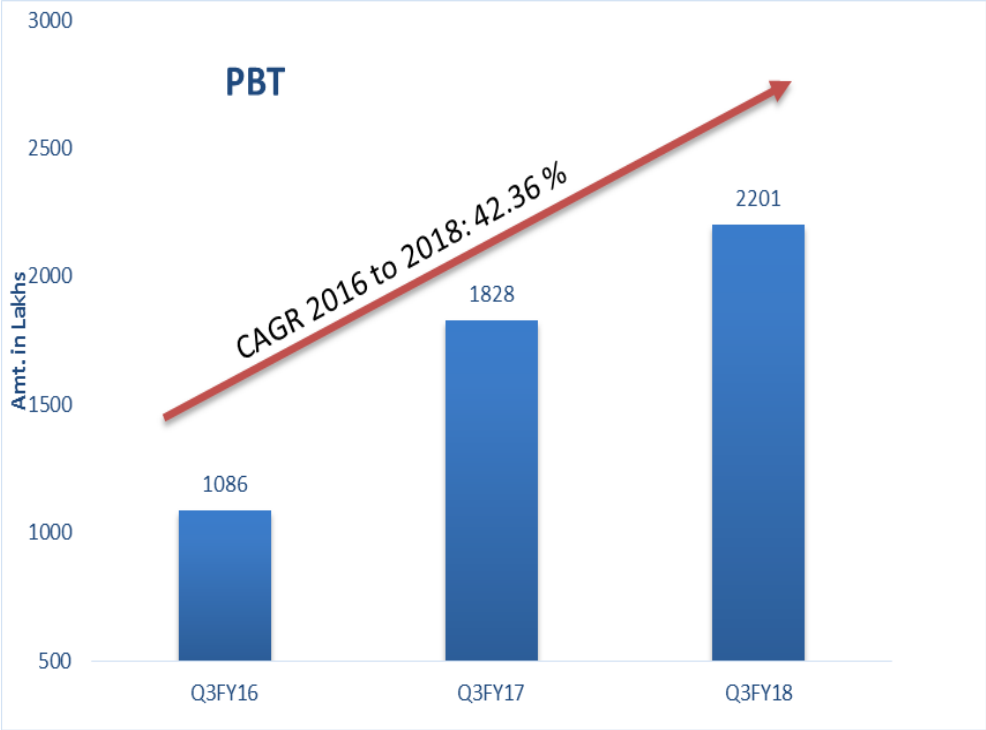
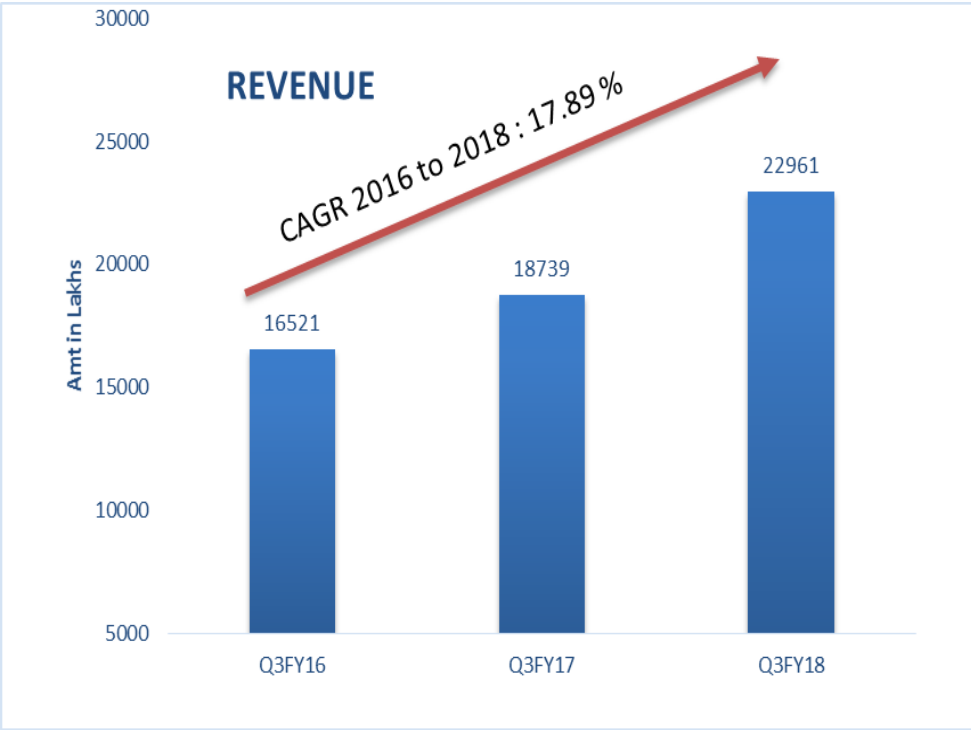


Key Metrics – 9Ms

Figs In Lakhs



Figs In Lakhs

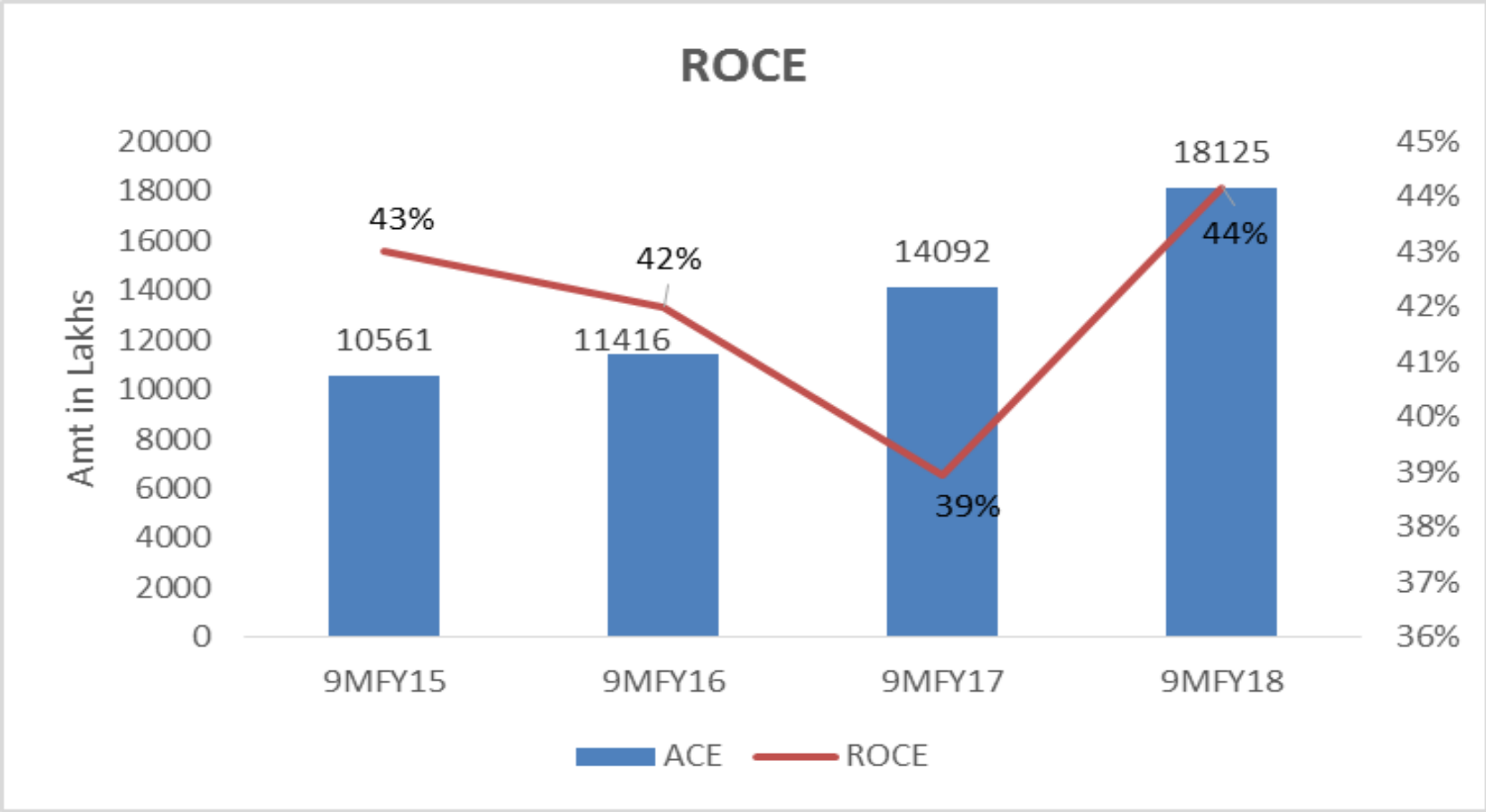


Key Balance Sheet Items

Figs In Lakhs

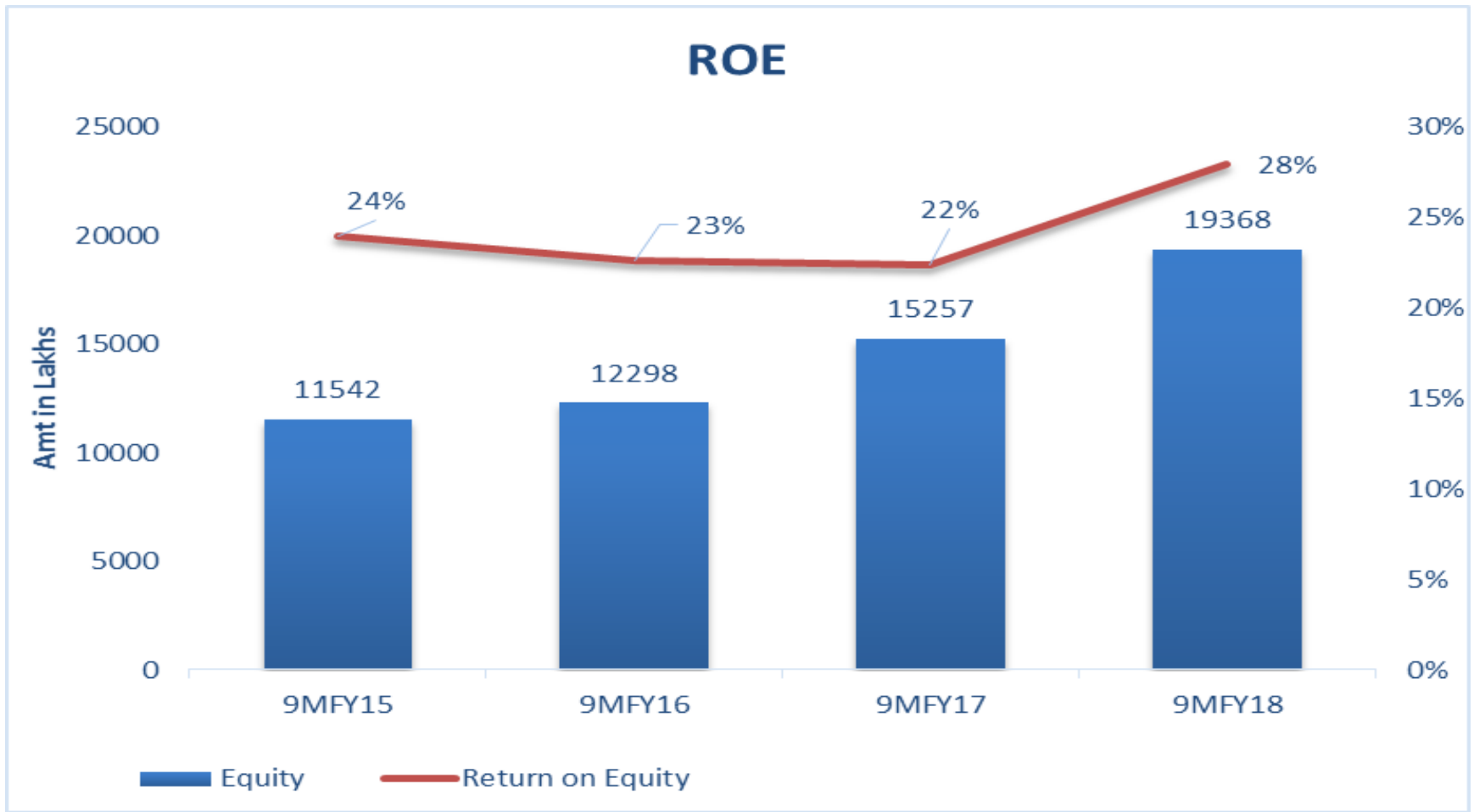
Particulars	2014-15	2015-16	2016-17	9M2017-18
Net Worth	11,543	12,298	16,000	19,368
Non-Current Liabilities	30	293	346	416
Current Liabilities	2,857	7,258	8,894	13,362
Total	14,430	19,850	25,240	33,146
Fixed Assets	1,461	7,282	10,628	14,728
Non-Current Assets	335	284	412	1,143
Current Assets	12,635	12,284	14,200	17,275
Total	14,430	19,850	25,240	33,146

Figs In Lakhs



Return on Equity

Figs In Lakhs



Figs In Lakhs

Financial Position: 9MFY 18

Particulars	9M (FY17-18)	9M (FY16-17)	FY 16-17	FY 15-16
Revenue	63574	54778	75387	66319
Other Income	148	96	137	15
Total Income	63722	54874	75524	66334
Revenue growth %	16.13	-	13.85	-
Operating expenses	48220	42339	57632	50763
Other expenses	9130	8110	11129	10114
Total Expenses	57350	50449	68761	60877
EBITDA	6372	4425	6763	5457
EBITDA Margin %	10.00	8.06	8.95	8.23
EBITDA growth %	44.03	-	23.93	-
Interest Expense	256	183	187	525
Depreciation	367	308	431	579
PBT	5749	3934	6145	4353
PBT Margin %	9.02	7.17	8.14	6.56
Taxes	1689	1376	2073	1526
PAT	4060	2558	4071	2827
PAT Margin %	6.37	4.66	5.39	4.26
PAT growth %	58.72	-	44.00	-

Particulars	As on 31st Dec 2017	As on 31st Dec 2016	As on 31st Mar 17	As on 31st Mar 16
1. Shareholders Funds				
Share Capital	766	766	766	761
Reserves & Surplus	18602	14491	15235	11537
2. Non Current Liabilities				
Long term Borrowings	173	23	52	58
Deferred tax Liabilities (net)	244	313	294	235
3. Current Liabilities				
Short term borrowings	4822	2013	3053	3975
Trade payables	5935	4710	3780	2316
Other current liabilities	2325	1729	1795	769
Short term provisions	280	223	265	199
TOTAL	33147	24268	25240	19850
1. Non current Assets				
Fixed Assets	14728	9267	10628	7282
Non current Investments	0	0	0	0
Long term loans and advances	1143	512	412	284
2. Current Assets				
Inventories	0	0	0	0
Trade Receivables	14922	12083	11492	10539
Cash & cash equivalents	1392	1095	878	1091
Short term loans and advances	644	696	1830	654
Other current assets	318	615	0	0
TOTAL	33147	24268	25240	19850

Capital Expenditure Plan

Figs In Lakhs

	Assets as on 31 st March, 2017	Addition During 9MFY 2017-18	Total Fixed Assets as on 31 st Dec, 2017	Proposed CAPEX For FY2017-18
Sorting Centers- Land & Construction	8850	3408	12154	5000
Cars	249	194	443	100
Plant & Machinery	621	113	734	200
IT (Hardware & Software) Equip.	336	185	521	200
Office Equip.	241	179	420	300
Furniture & Fixtures	331	125	456	200
Total	10628	4204	14728	6000

Live on GST



Operations : Already registered in 30 States /UTs. Geographically realigned our Branches and Controlling to support state wise operations.

Information Technology : In house ERP has been modified to facilitate the state wise Revenues/Expenses recognition, reports and other requirements to upload returns under GST regime.



Accounts : State wise set of books of accounts have been started and monitored centralized by corporate office. Line item wise reconciliation with customers/suppliers, tax deposition and return filing is controlled from corporate office.

Marketing : Discussion held with maximum no. of customers for their operation and billing requirements after GST regime. E-bill facility has been initiated for customers.



Impact on Macro economic changes In India

GST

- Rationalizing the impact of taxes on Production, Distribution and Inventory management.
- Would lead to faster movement of goods, increase consumption.
- Consolidation of warehouses and emergence of point to point model
- Increase in manufacturing hubs.
- Positive impact for TCIEXPRESS

DFC/Diamond quadrilateral

- Creation of additional dedicated rail freight capacity.
- Will reduce unit cost of transportation since movement would be from road to rail.
- Increased bulk multi modal movement for improved productivity & efficiency.
- Will result in development of logistic Warehouses in the vicinity of Freight Corridor.
- No impact on TCIEXPRESS.

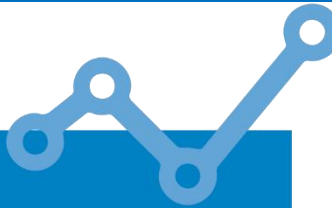
Increased outsourcing of Logistics

- Growth in trend towards outsourcing of logistics in non traditional industries.
- Bringing in more focus from Industry perspective.
- Positive for TCIEXPRESS.

E-commerce driven growth in consumption

- With increased per capita disposable income, consumption driven sectors will grow.
- Sectors like Fashion, Lifestyle, Telecom and consumable durables etc. will get a boost .
- Positive for TCIEXPRESS.





1 Diesel Price Fluctuation

- Diesel price fluctuation is the most uncertain cost of operation and has been sporadic in last 4 years.
- To mitigate the impact, TCIEXPRESS has added DFS (Diesel fuel surcharge) in its contracts, both with vendors and customers.



2 Delay in Inter State Check Posts

- The inter-state movement of goods in India is subject to multiple taxes and clearances.
- Implementation of GST is expected to streamline the processes and reduce a lot of these delays.



3 Lack of infrastructure

- Infrastructure has remained a concern for Express Industry, be it cargo terminals at airports or road conditions.
- Government of India has taken multiple initiatives so as reduce the gaps.



4 Unorganized local players

- Unorganized local players have always been a threat to the industry.
- Post GST, TCI EXPRESS might see some consolidation to happen.

Our Esteemed Clientele – Vertical wise

TCI EXPRESS

LEADER IN EXPRESS

50 %

50 %

Automobile

Pharma

Electrical /
Energy

Retails

Telecom &
Engineering

E com

E com



S
M
E
S

BOARD OF DIRECTORS

TCI EXPRESS

— LEADER IN EXPRESS —



D.P. Agarwal
Chairman & Director



Chander Agarwal
Managing Director



Vineet Agarwal
Director



Phool Chand Sharma
Whole Time Director & CEO



Murali Krishna Chevuturi
Director



Prashant Jain
Director



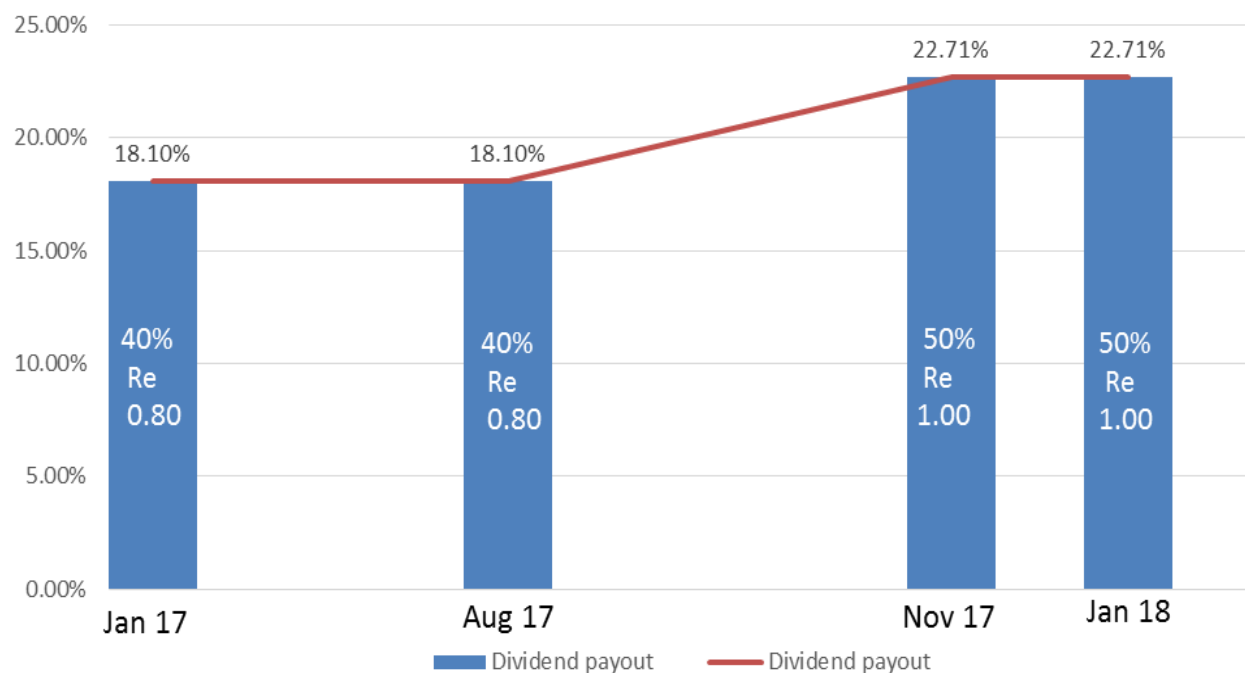
Ashok Kumar Ladha
Director



Taruna Singhi
Director

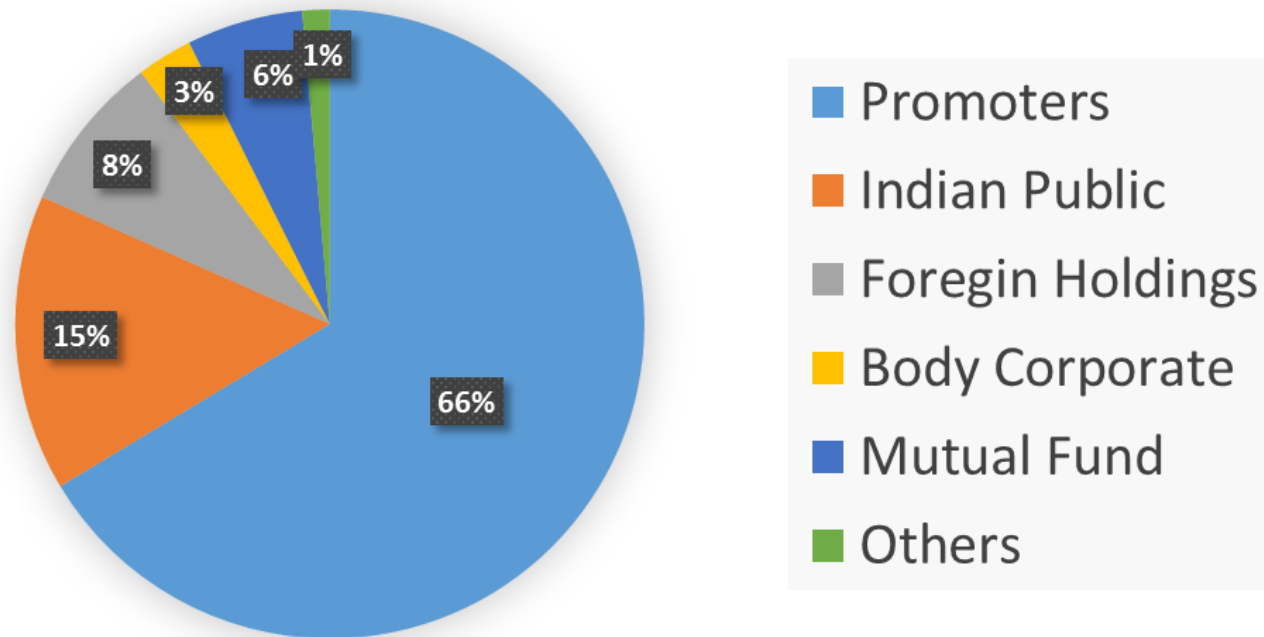


Dividend Payout



Period	Amt in Lakhs	
	PAT	Dividend
F Y 17 (H1)	1843	368
F Y 17 (H2)	2228	368
F Y 18 (H1)	2517	461
F Y 18 (Q3)	1543	461

Shareholding Pattern as on 31st December 2017



SBU's and services

TCI Freight

FTL/FCL, LTL & Over-dimensional cargo services through road, rail & sea.

TCI Supply Chain Solutions

A Single-window solutions enabler from conceptualization to implementation.

TCI Seaways

Leading player in Coastal Shipping, NVOCC & Project Cargo.

TCI Foundation

Engaged in areas of education, women and child health, disability alleviation and rural sports growth.

Other Group Companies

TCI CONCOR Multimodal Logistics Solutions

JV with CONCOR to provide end to end multi modal solutions.

TCI Developers Ltd.

TDL undertakes development of the commercial properties of TCI. It also develops large scale Warehouses, Logistics Parks etc.

Transystem

JV with Mitsui & Co for Auto logistics (Toyota India project)

TCI Transportation Company Nigeria Ltd.

A JV between Indorama Eleme Petrochemicals Ltd. and TCI Global



The Beginning