

Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: ALLCARGO
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November 10, 2017

Dear Sirs,

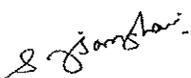
Sub: Investors' Presentation

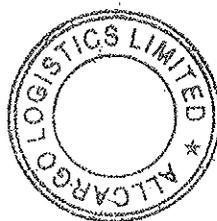
Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Part A of Schedule III of the Listing Regulations, we are enclosing here the Investors' Presentation for the quarter and half year ended September 30, 2017.

Pursuant to Regulation 46(2)(o) of the Listing Regulations, the aforesaid information is also available on the website of the Company i.e. www.allcargologistics.com.

Kindly note that the above is subject to changes, if any.

Thanking you,
Yours faithfully,
For Allcargo Logistics Limited


Shruta Sanghavi
Company Secretary





RESULT UPDATE PRESENTATION – Q2 FY18

NOVEMBER 09, 2017

Forward Looking Statements

This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise



Consolidated Key Highlights – Q2 FY18 vs. Q2 FY17

MTO

- Volume: **1,42,954 TEUs**, *increase of 12%; growth from key markets across the world*
- Total Income: **INR 1,388 Mn**, *increase of 15%*
- EBIT: **INR 566 Mn**, *increase of 14%*

CFS

- Volume: **65,362 TEUs¹**, *slight decline of 6%*
- Total Income: **INR 998 Mn**, *on account of decline in volumes at JNPT and Chennai*
- EBIT: **INR 304 Mn**, *decline of 24% on account of increase in expenses arising from lease rentals of upcoming new CFS at Kolkata and inline with revenue decline*

P&E

- Total Income: **INR 700 Mn**, *decrease of 29%; sale of unproductive & low yielding assets including two ships and decrease in asset utilization*
- EBIT: **Loss of Rs 40 Mn**, *due to sale of unproductive and low yielding assets, decrease in asset utilization and increase in provision for doubtful debts (conservative accounting policy followed by Company)*

Profit & Loss

- Total Income: **INR 15,472 Mn**, *increase of 10%; volume & revenue growth in MTO business*
- EBITDA: **INR 1,047 Mn**, *decrease of 17%; mainly on account of increase in expenses relating to lease rentals of managing the CWC CFS in Mundra and reduced contribution from P&E due to sale of unproductive and low yielding assets, decrease in asset utilization and increase in provision for doubtful debts (conservative accounting policy followed by Company)*
- PAT: **Maintained at INR 652 Mn**

Balance Sheet

- Equity: **INR 19.3 Bn**
- Net Debt: **INR 2.3 Bn**; Net Debt to Equity: **0.12x**



Consolidated Financial Performance – Q2 FY18

Particulars (INR million)	For the Quarter				
	Q2 FY18	Q2 FY17	Y-o-Y	Q1 FY18	Q-o-Q
Revenue from Operations	15,472	14,102	10%	14,834	4%
Operating Expenses	11,130	9,585	16%	10,578	5%
Gross Profit	4,342	4,517	(4%)	4,257	2%
<i>Margin</i>	<i>28.1%</i>	<i>32.0%</i>		<i>28.7%</i>	
Staff Cost	2,276	2,353	(3%)	2,224	2%
Other Expenses	1,019	896	14%	1,003	2%
EBITDA	1,047	1,268	(17%)	1,030	2%
<i>Margin</i>	<i>6.8%</i>	<i>9.0%</i>		<i>6.9%</i>	
Depreciation	398	434	(8%)	399	(0%)
Other Income	51	62	(18%)	159	(68%)
EBIT	700	897	(22%)	790	(11%)
Interest	71	75	(6%)	83	(15%)
PBT	629	822	(23%)	707	(11%)
Share of profit/(loss) from Associates & JVs	29	18	57%	5	452%
Tax	6	178	(96%)	76	(92%)
PAT	652	662	(2%)	636	3%
<i>EPS (INR)</i>	<i>2.60</i>	<i>2.6</i>	<i>1%</i>	<i>2.5</i>	<i>4%</i>



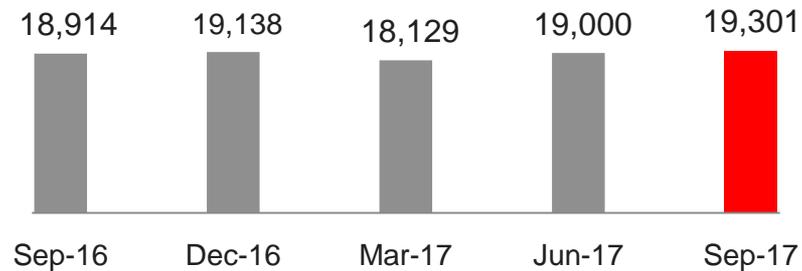
Consolidated Financial Performance – H1 FY18

Particulars (INR Million)	For the Half Year		
	H1 FY18	H1 FY17	Y-o-Y
Revenue from Operations	30,307	28,091	8%
Operating Expenses	21,708	18,859	15%
Gross Profit	8,599	9,232	(7%)
<i>Margin</i>	<i>28.4%</i>	<i>32.9%</i>	
Staff Cost	4,500	4,770	(6%)
Other Expenses	2,022	1,862	9%
EBITDA	2,077	2,600	(20%)
<i>Margin</i>	<i>6.9%</i>	<i>9.3%</i>	
Depreciation	797	869	(8%)
Other Income	210	121	73%
EBIT	1,490	1,852	(20%)
Interest	154	151	2%
PBT	1,336	1,702	(21%)
Share of profit/(loss) from Associates & JVs	34	29	
Tax	83	434	(81%)
PAT	1,287	1,297	(1%)
<i>EPS (INR)</i>	<i>5.08</i>	<i>5.0</i>	<i>2%</i>

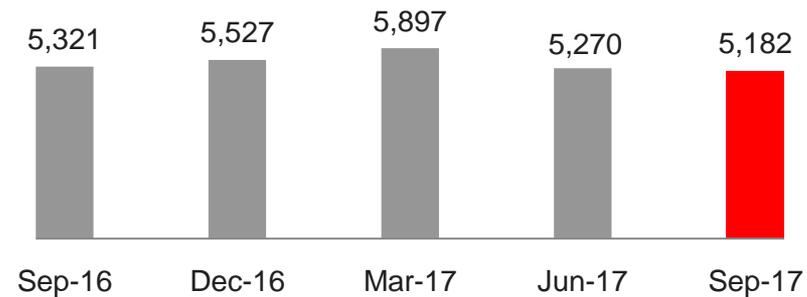


Consolidated Balance Sheet - as on September 30, 2017

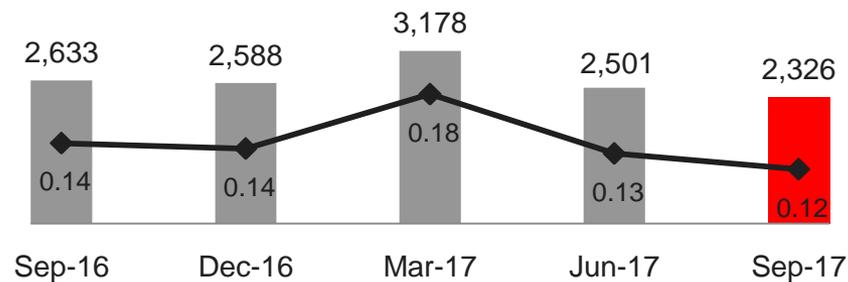
Equity (INR Mn)¹



Total Debt (INR Mn)



Net Debt (INR Mn) and Net Debt to Equity¹

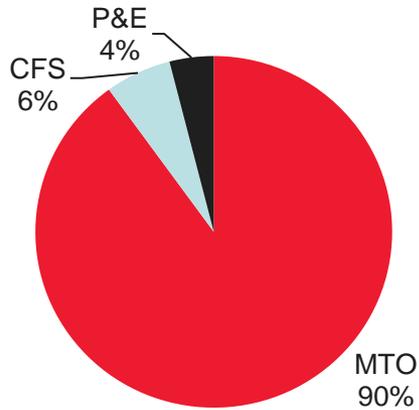


¹Equity includes Equity attributable to equity holders of the parent and Non-controlling interests

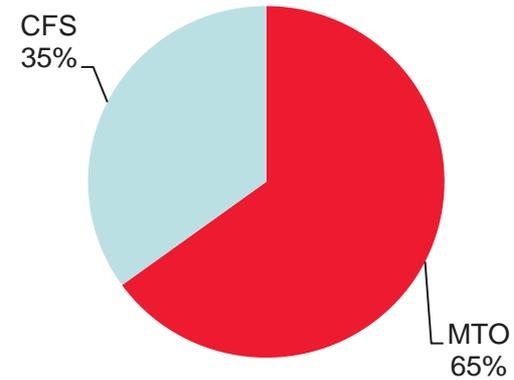


Segment Breakup – Q2 FY18⁵

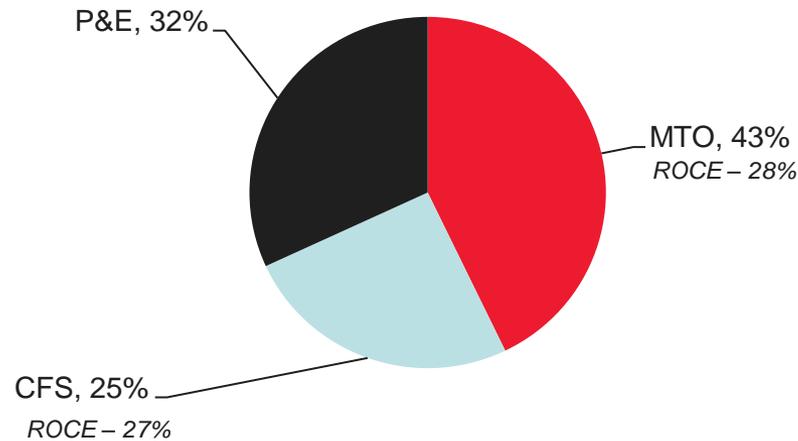
Revenue¹ - INR 15,577 Mn



EBIT² - INR 829 Mn



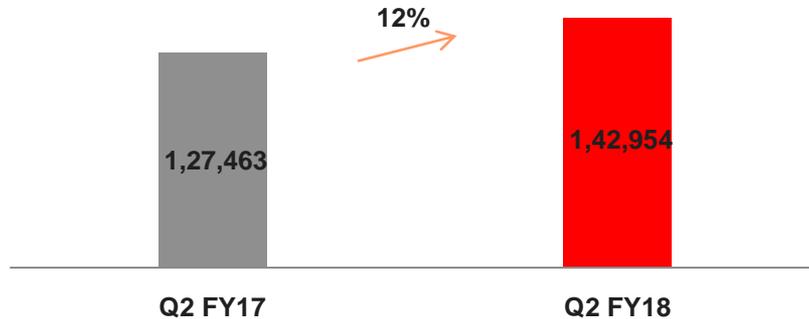
Capital Employed^{3,4} - INR 23,378 Mn ROCE – 13%



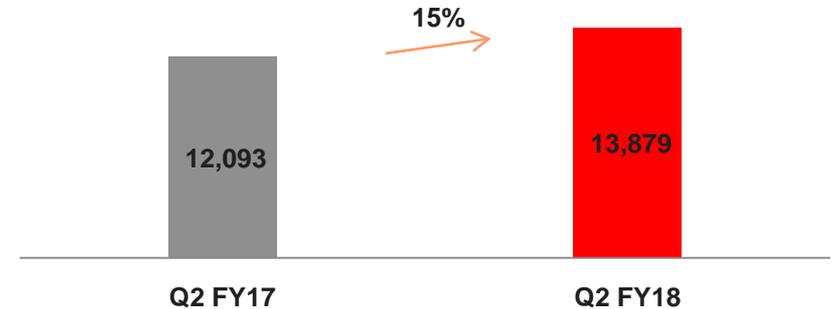
¹ Breakup before inter-segment eliminations and Others & unallocable, ² Breakup before unallocable expenditure & other income, ³ As on 30th September, 2017, breakup excluding unallocable and others, ⁴ Capital Employed = Segment Assets – Segment Liabilities; ROCE calculated as Annualised EBIT basis Q2 FY17 / Capital Employed as of 30th September, 2017, ⁵ Breakup in graphs is only for business segments, having positive financials

Multimodal Transport Operations

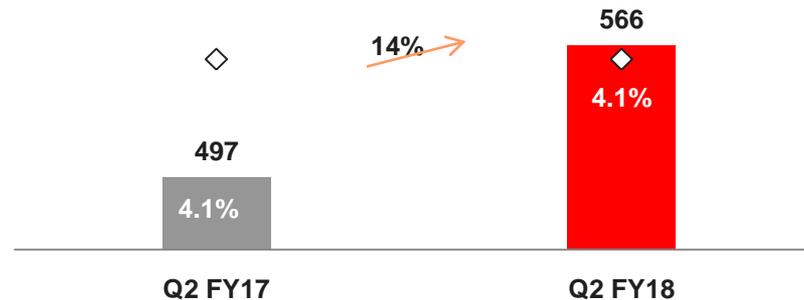
Volume (TEUs)



Revenue (INR Mn)



EBIT & Margin (INR Mn)



- Volume: 1,42,954 TEUs, *increase of 12%; growth from key markets across world*
- Total Income: INR 1,388 Mn, *increase of 15%*
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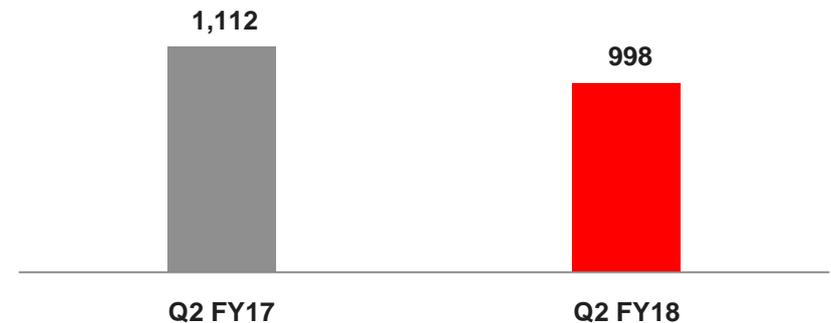


Container Freight Stations and Inland Container Depots

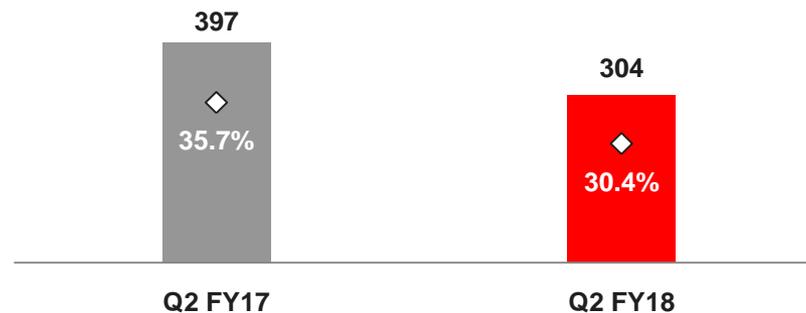
Volume (TEUs)¹



Revenue (INR Mn)²



EBIT & Margin (INR Mn)²



- Volume: 65,362 TEUs¹, *slight decline of 6%*
- Total Income: INR 998 Mn, on account of decline in volumes at JNPT and Chennai
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Project and Engineering Solutions

Revenue (INR Mn)

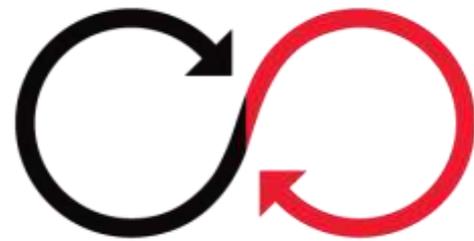


EBIT (INR Mn)



- Total Income: INR 700 Mn, *decrease of 29%; sale of unproductive & low yielding assets including two ships and decrease in asset utilization*
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Thank You!

