

<b>Listing Compliance and Legal Regulatory BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001  <b>BSE Scrip Code: 532749</b>	<b>Listing and Compliance National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>NSE Symbol: ALLCARGO</b>
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February 12, 2019

Dear Sirs,

**Sub: Intimation of Schedule of Analyst/Institutional Investor Meeting**

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 have to inform you that the following meetings are scheduled with the Analyst/Institutional Investor:

Date	Name of Analyst/Institutional Investor	Type of meeting	Venue
February 12, 2019	Narotam Sekhsaria Family Office	Group	Mumbai
	SBI General Insurance		
	Karma Capital Advisors Pvt. Ltd.		
	Kitara Capital		
	NewMark Capital	Group	
	Entrust Family Office		
	Subhkam Ventures		
	Alchemy Capital	Group	
	PNB Metlife Insurance		
	Smith and Thomson		
	Quest Investment Advisors Pvt. Ltd.	Group	
	Valuequest Investment Advisor Pvt. Ltd.		

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

We are attaching herewith the Investors' Presentation to be made at the aforesaid meetings for your records.



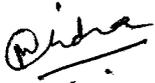
TOGETHER TO SILVER.  
TOGETHER TO GOLD.

Allcargo Logistics Limited, The Avvashya House, CST Road, Santacruz (E), Mumbai - 400 098.  
T: +91 22 6679 8100 | info@allcargologistics.com | www.allcargologistics.com  
CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1Z5



Pursuant to Regulation 46(2)(o) of the Listing Regulations, the aforesaid information is also being placed on the website of the Company i.e. [www.allcargologistics.com](http://www.allcargologistics.com).

Thanking you,  
Yours faithfully,  
For Allcargo Logistics Limited



Devanand Mojdra  
Company Secretary



Z:\Allcargo Secretarial\01 Allcargo Logistics Limited\FY2018-19\Stock Exchanges Compliances\Reg 30 Outcome of Board Meeting\Disclosure of Events\1) Analyst Meet\28) Analyst Investor Meet 12.02.2019



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INVESTOR  
PRESENTATION  
February 2019

all cargo logistics Ltd.  
Ingenuity In Motion

## Overview

- Allcargo Logistics was incorporated in 1993 by the Chairman Mr. Shashi Kiran Shetty.
- Headquartered in Mumbai, Allcargo is the largest private sector integrated multinational logistics company in India.
- The company was listed on both the BSE & NSE in June 2006 and has a current market cap of ~INR 26,683 Mn as on 31<sup>st</sup> December, 2018.
- Well capitalized & diversified business spread across geographies.
- Strong management team with experienced industry professionals of over 4,500.



Only integrated multinational logistics company in India



Global Leader in Less than Container Load Consolidation segment of Multimodal Logistics



Strong network of over 300 offices in more than 160 countries



India's largest and widest CFS/ICD network



Only CFS player in India with presence at key ports which handle ~80% of the total container traffic in India



Strategic first mover in development of Multimodal Logistic Parks in Haryana, Hyderabad, Bangalore and Nagpur



Leading Project and Engineering solutions provider and vessel owner in bulk coastal shipping



Among very few Indian companies specializing in contract logistics, segment with significant growth opportunities



Strong management team with experienced industry professionals



COMPANY  
OVERVIEW

Allcargo has a diversified presence across multiple logistics sectors including ocean & airfreight-forwarding, container freight stations (CFS), inland container depots (ICD), project cargo, equipment rental, coastal shipping and contract logistics.

## Business Verticals

**Multimodal  
Transport  
Operations  
(MTO)**  
FY18  
Revenue Share  
**88%**



**Container  
Freight  
Stations (CFS)**  
FY18  
Revenue Share  
**7%**



**Project &  
Engineering  
Solutions (P&E)**  
FY18  
Revenue Share  
**5%**



**Supply Chain  
Management**  
Consolidated  
at the PAT  
level as an  
associate  
company



- In Multimodal Transport Operations its services include Non Vessel Owning Common Carrier (NVOCC) operations related to Less than Container Load (LCL) consolidation and Full Container Load forwarding activities in India and across the world
- Global leader in neutral Less-than-Container- Load (LCL) segment for ocean cargo across 4,000 port pairs across the globe
- Global brand – ‘ECU Worldwide’ with presence in 160 plus countries
- Diversified customer base with an asset-light business model
- Presence in Full Container Load (FCL)

- The company’s Container Freight Stations (CFS) segment operations cater to the handling of import and export cargo, custom clearance, warehousing, and other related ancillary logistics services
- One of the largest CFS operators with state of the art facilities at JNPT, Chennai, Mundra and Kolkata (which drives 80% of India’s container traffic)
- ICD at Dadri

- Allcargo is also one of the pioneers and leaders in Project & Engineering services offering integrated end-to-end logistics services including transportation of over-dimensional & over-weight cargo, on-site lifting & shifting, equipment leasing and coastal shipping
- Diverse fleet of equipment for building & creating infrastructure
- Presence in Coastal Shipping through 2 owned ships

- Allcargo is one of the predominant players in the contract logistics segment through its majority equity shareholding in Avvashya CCI
- Includes designing and planning supply chains, warehousing, transporting & managing inventory for key clients in Chemicals, Auto & Engineering, Pharma, Fashion & Retail (including e-commerce) sectors
- Network of warehouses across 45 locations in India with > 3.5 Mn square feet built-up warehouse space and ~97% current warehouse utilization.

### FY18 Consolidated Financials

**Consolidated Income**  
INR 60,469 Mn

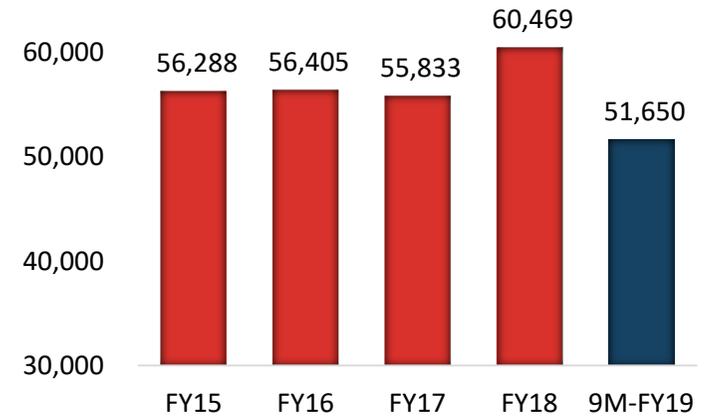
**EBITDA**  
INR 3,749 Mn

**EBITDA Margin**  
6.20%

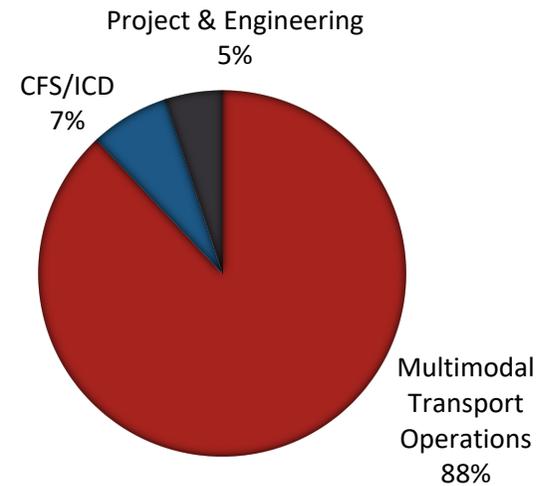
**Net Profit**  
INR 1,740 Mn

**PAT Margin**  
2.87 %

### Consolidated Revenues



### Segmental Revenue FY18





Chairman of Allcargo Logistics, Mr Shashi Kiran Shetty founded Allcargo



1993

The company's first Container Freight Station of 23 acres was started in JNPT, Mumbai



2003

PE New Vernon invested INR 60 Cr. in Allcargo Logistics



2006

Initial Public Offering at price band of INR 625-725 at a face value of INR 10/share



IPO 2006

Acquired Econocaribe Consolidators and FCL Marine Agencies



2013

ACCI inaugurated its newest warehouse in Bhiwandi for Clariant, a multinational specialty chemicals company



2017



1995

ECU Line appointed Allcargo as their India agent



2006

Allcargo's first acquisition was of the Belgium-based ECU Line and subsequently acquired Hindustan Cargo Limited



2010

Acquired 2 Leading NVOCC Operators in China



2016

Allcargo acquired 62% stake in Avvashya CCI Logistics Private Limited



2017

Started Container Freight Station operations in Kolkata



2018

The company celebrated its silver jubilee year


**Shashi Kiran Shetty, Chairman**

- Mr. Shetty has been a pioneer in the Indian logistics sector for more than three decades.
- He has founded and steered Allcargo through several milestones, making it the global leader in LCL consolidation and the largest Indian company in this space to provide end to end logistics services. Having the foresight to invest in technology and build a sustainable organization, Mr. Shetty is leading several internal change management campaigns.


**Adarsh Hegde, Joint Managing Director**

- Mr. Hegde has been associated with Allcargo Logistics since its inception.
- Under his leadership, Allcargo Logistics established multiple CFS & ICD facilities PAN India along with the Projects and Engineering division.
- He has helped the group foster strong relationships with major liners and other global partners.
- As the president of Container Freight Station Association in India, he is highly acclaimed for his knowledge about the sector.


**Arathi Shetty, Non-executive Director**

- Arathi Shetty is the Non-Executive Director of the Company since its incorporation
- She has experience of over 19 years in the business of logistics. Arathi Shetty spearheads the sustainability initiatives of Allcargo under the Avashya Foundation


**Kaiwan Kalyaniwalla Non-executive, Director**

- Kaiwan Kalyaniwalla is a Solicitor and Advocate of the Bombay High Court and a partner of Maneksha & Sethna, a law firm based in Mumbai
- He has a bachelor's degree in economics and political science and a bachelor of laws degree from the University of Mumbai
- He is an advisor to the private sector corporates, multinational banks, transport and logistics companies and some of the India's largest property development companies and business houses
- He is practising predominantly in the field of corporate laws, property laws, tax laws and general commercial laws

**Mohinder Pal Bansal Non-executive, Independent Director**

- A Chartered Accountant by qualification, Mohinder Pal Bansal has more than 25 years of experience in Mergers & Acquisitions, Strategic Advising, Capital Markets, Company Portfolio Integration as well as post-acquisition performance management in India, Asia and Europe
- He is currently on board of several companies such as Blacksoil Realty Investment Advisors LLP, Concorde Motors India Limited, Navneet Learning LLP and others

**Hari Mundra Non-executive, Independent Director**

- A post graduate in Management from the Indian Institute of Management, Ahmedabad, Hari Mundra comes with work experience of over 44 years. Hari Mundra is also on the Board of Tata Autocomp Systems Ltd (Chairman, Audit Committee) and Ceat Ltd. (Independent Director) and is a senior Advisor to the USA based company Hospira
- He has worked with various reputed organisations like Hindustan Unilever Ltd, RPG Group, Wockhardt group and Essar group in different capacities such as Executive Director, Vice-Chairman and others in past

**Malini Thadani Additional Director- Non-executive, Independent Director**

- Malini Thadani has been a sustainability leader with experience across Asia and has experience in designing, developing and implementing large-scale, complex, cross-border sustainability projects in partnership with global and regional think tanks, not-for-profits and academia, specialising in areas including livelihoods, employability, entrepreneurship, sustainable finance, environmental resource security.
- She has been into Indian Revenue Service as an Additional Commissioner of Income tax, Mumbai, India for over 14 years .

## ALLCARGO LOGISTICS MANAGEMENT

**Suryanarayanan S - Executive Director**

- A Chartered Accountant, Suri has close to 35 years of work experience in diversified businesses like engineering, petrochemical, shipping and logistics.
- He has led company through a series of project implementation and M&As.
- He has been involved in transforming the group as a global leader.

**Deepal Shah– Chief Financial Officer**

- A Chartered Accountant and is also holding a management degree from Bajaj, Advance management program from ISB & Kellogg.
- Over 20 years of experience in varied field viz Freight Forwarding, Customs brokerage, Global Logistics Networks, Finance, Legal, Taxation etc.
- He has been a proven leader and implemented key solutions in the fields of Team management, IT, strategic planning and business development. In past he has served in DHL and ITC Group.

**Mukundan K. V. – Chief Assurance & Risk Executive**

- Mukundan joined Allcargo Logistics in 2010 & has more than 3 decades of versatile experience in Manufacturing, Consulting and Service Industries He is a Chartered Accountant (Rank Holder), Certified Public Accountant (USA), Certified Information System Auditor and a Certified Internal Auditor.
- He was honoured as Chief Minister's Fellow by Government of Madhya Pradesh for innovative suggestions in the field of accounting in the year 2002.

**Jatin Chokshi – Chief Investment Officer**

- A Chartered Accountant and Company Secretary by qualification.
- Over 25 years of experience in industries like Shipping, Consumer Durables and Industrial Chemicals.
- Joined Allcargo Logistics Ltd. Group in 2001 and has worked in capacity of Financial Controller, CFO and CEO of a business vertical before taking over as Group CFO.
- Responsible for managing Investment and Treasury Functions and Taxation matters.

## ALLCARGO LOGISTICS MANAGEMENT

**Prakash Tulsiani – Executive Director and CEO, CFS-ICD**

- Mr. Tulsiani has over two decades of experience in the business of shipping and ports, both in India and overseas.
- He is a qualified Chartered Accountant and Company Secretary with expertise in scaling businesses and turning them around.

**Sandeep Anand – Chief Executive Officer - Projects & Engineering Solutions**

- 22 years of sea service including 8 years of command experience.
- Over 10 years of industry experience in the field of cranes, over dimensional cargo , heavy lift and transport solutions for all types of project cargo.
- Pioneering solutions in end to end logistics with complete bouquet of services, which is unique to the Indian logistics sector.

**Sunil Thapar – Chief Executive Officer - Ship Owning**

- Sunil Thapar joined Allcargo Logistics in 2015. His areas of responsibilities include consolidation of the current shipping business and its expansion in different shipping segments and geographies.
- Prior to joining Allcargo, he retired as Director of Shipping Corporation of India after a long stint of 41 years. At Shipping Corporation of India (SCI), he headed the Bulk Carrier and Tanker Division.

**Marc Stoffelen – Executive Director**

- Marc Stoffelen has over 32 years of experience in shipping and NVOCC industry
- He has worked with companies like Euro Link, Ghemar and CMB/Combitainer
- He has been a part of ECU since its inception and handles global key accounts

## ECU WORLDWIDE MANAGEMENT

**Tim Tudor CEO – ECU Worldwide**

- With over 29 years of experience in shipping and logistics industry, Tim Tudor has worked with companies like Australia New Zealand Direct Line, Direct Container Line and Vanguard Logistics
- He handles unique solutions in the developed market of USA and emerging economies in the Americas

**Uday Shetty Regional COO – ECU Worldwide**

- Uday Shetty started his career with ECU Worldwide in 2001 in the finance and accounts department and moved to RCEO role by 2013
- He currently manages the Asia Pacific region with maximum countries under his purview

**Thomas Heydorn Regional CEO – Europe**

- With over 25 years of experience in shipping and logistics industry, Thomas has worked with companies like DHL, Rohde & Liesenfield Germany
- He is currently the regional CEO Central/Northern and Eastern Europe and has experience in handling network building in Northern and Eastern Europe for gateway concepts, re-engineering process flow, vendor management and HR.

**Rene Wernli, Regional CEO – Africa and Middle East**

- Rene is a seasoned industry veteran with more than 30 years of experience in the Freight Forwarding and Logistics business
- He is a very internationally orientated Manager who has worked globally in various Countries in the Americas, Europe, Middle-East, Africa and also most importantly in India during his 4 years assignment from 2009 to 2013 in New Delhi
- In addition to his regional function, Rene also supports ECU's global management team in building a stronger Product Management Function across all Products



### India Risk Management Awards 2017

Best Risk Management Practice in Supply Chain



### Conquest 2017 and Northern India Multimodal Logistics Awards 2017

LCL Consolidator of the Year – Export



### 10th Express, Logistics & Supply Chain Conclave

3PL Warehousing Company of the Year at the Warehousing Excellence Awards



### Lloyds List Asia 2016 Logistics Award



### SCM Pro Logistics Awards

Best Logistics service provider



### India Maritime 2016

Project Cargo Mover of the Year



### MALA 2016 Heavy Lift/ Project Mover of the year



### India Seatrade 2016

Coastal Bulk Vessel Operator of the Year



### Gujarat Star Awards 2016

Container Freight Station of the Year



### CONCOR Awards 2016

No.1 Import LCL Consolidator



### CII Award of Appreciation for Safety Health and Environment

Community outreach innovation award at India sustainability awards



### East Coast Maritime Forum 2017

Avvashya CCI was presented with the 'Most Diversified Logistics Company of The Year' Award



M  
T  
O

- Strong network of over 300 offices in more than 160 countries
- All acquisitions in MTO segment have been EPS accretive and cash flow positive from start of integration
- Fixed and committed stuffing and sailing schedules ensuring the quickest turnaround in LCL
- The MTO segment is an Asset-light business with high returns on capital employed
- Domestic consolidation movements connected to ICDs, CFS for export and import
- Dedicated hazardous cargo movement and automated real time shipment status update and online tracking

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- One of the largest CFS operators with state of the art facilities at JNPT, Chennai, Mundra and Kolkata (which drives 80% of India's container traffic).
- Total installed capacity of ~ 500,000 TEUs.
- Achieved our targets despite of the changed business scenario post Direct port Delivery (DPD).
- Increased the customer base through deeper market penetration and business excellence.
- No major capex envisaged for existing locations.
- Logistics solutions for complex and critical loads.
- Multi-sectors serviced: Power (thermal, solar, wind and transmission lines), Oil & Gas, Refineries, Cement, Steel, Ports and Infrastructure.
- With the markets turning around and with increased momentum in infrastructure projects, this vertical will be a value generator.

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M

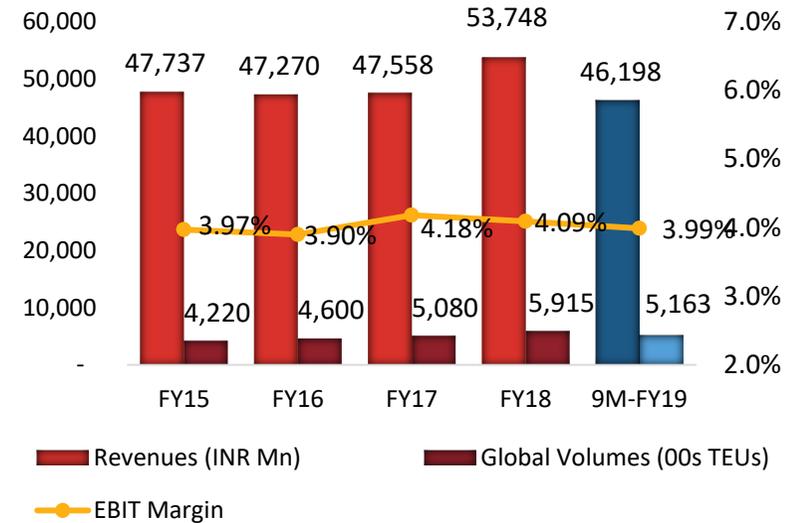
- The company has a network of warehouses across 45 locations in India
- State-of-the-art facilities that are scalable & customized, with strong IT infrastructure and stringent adherence to compliance
- Geared up to meet the huge demand driven by stabilization of GST and e-commerce drive.



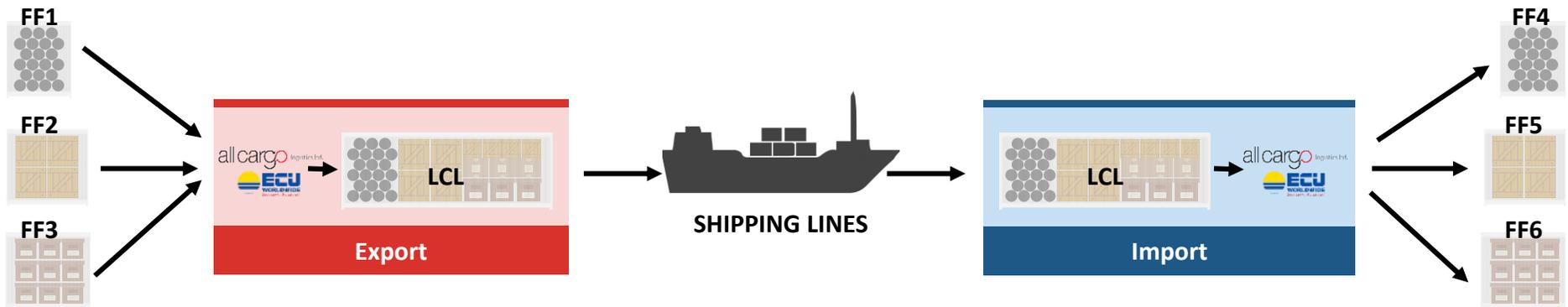
MULTIMODAL  
TRANSPORT  
OPERATIONS

- Multimodal Transport Operations (MTO) include the movement of cargo, domestically or internationally through multiple modes of transportation like air, ocean, road and/or rail. These services include Non Vessel Owning Common Carrier (NVOCC) operations related to Less than Container Load (LCL) Consolidation, Full Container Load (FCL) Forwarding, Air Freight Services, Movement of Over Dimensional Cargo, Multi-city Consolidation etc.
- Allcargo saw an opportunity in LCL consolidation segment in the early 1990's when global major shipping lines were exiting this segment and focusing on FCL.
- In the Mid 1990's the company got an opportunity to partner with ECU-Line as their sole agency in India. Over the years Allcargo grew to becoming one of the most efficient and largest agencies of ECU-Line worldwide and from 2005 to 2006 Allcargo acquired 100% stake in ECU-Line.
- ECU Worldwide (erstwhile ECU-Line), was founded in 1987 in Belgium, and is a global leader in Non Vessel Operating Cargo Carrier services. After the acquisition, Allcargo has grown ECU to the largest neutral LCL consolidators in the world.
- The company today boasts of having one of the largest network of operations across 160 plus countries and 300 plus offices covering over 4,000 port pairs across the world.
- The company's large scale operations enables it to get preferential freight rates with various transport operators like shipping lines, airlines, rail etc. which leads to higher operating leverage.
- The MTO segment is growing at 4 times the global trade growth rate which is at 3% to 4%.
- Leveraging LCL leadership to achieve a significant presence in FCL (growth of ~30% CAGR in last 3 years) and value added services.

### Segment Financials at a Glance

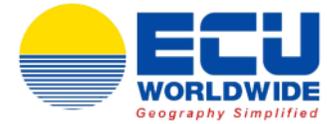
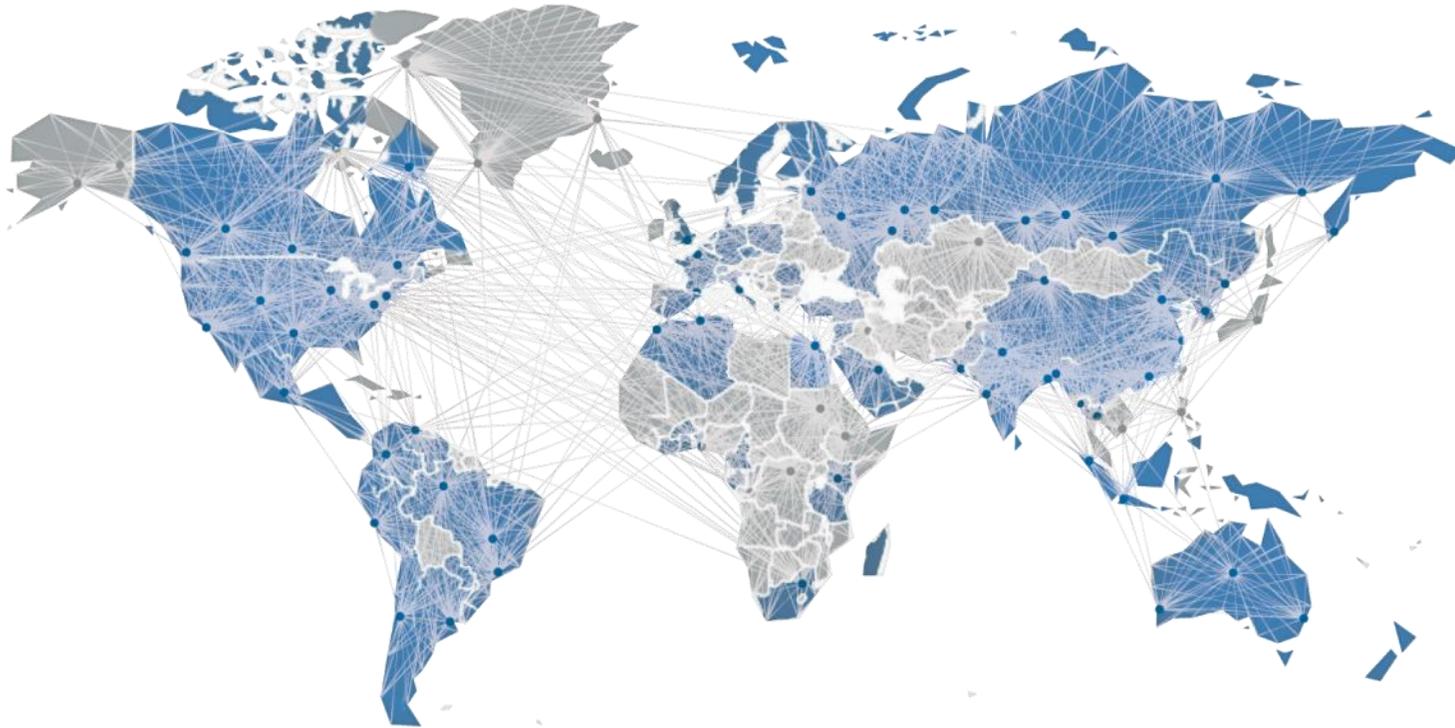


- Less Than Container Load is the transportation of small ocean freight shipments not requiring the full capacity of an ocean container -usually less than 20 CBM (cubic meters); a freight forwarder may create a “consolidation” by putting together multiple LCL shipments to create a Full Container Load (FCL) shipment.



- Allcargo/ECU Worldwide receives LCL cargo from various freight-forwarders, which is consolidated into containers at bonded warehouses into a FCL and then forwarded to shipping lines for transportation to the final destination.
- Allcargo has created a specialised internal software systems across its global locations that aid in the optimal use of container space for LCL consolidation, leading to higher than average operational efficiencies.
- LCL consolidation is a highly fragmented market globally with the top 3 players in the industry including Allcargo commanding 38-40% market share.
- Besides LCL consolidation, Allcargo has also forayed into FCL freight-forwarding. The company is leveraging its LCL leadership to achieve a significant presence in the Full Container Load (FCL) business.







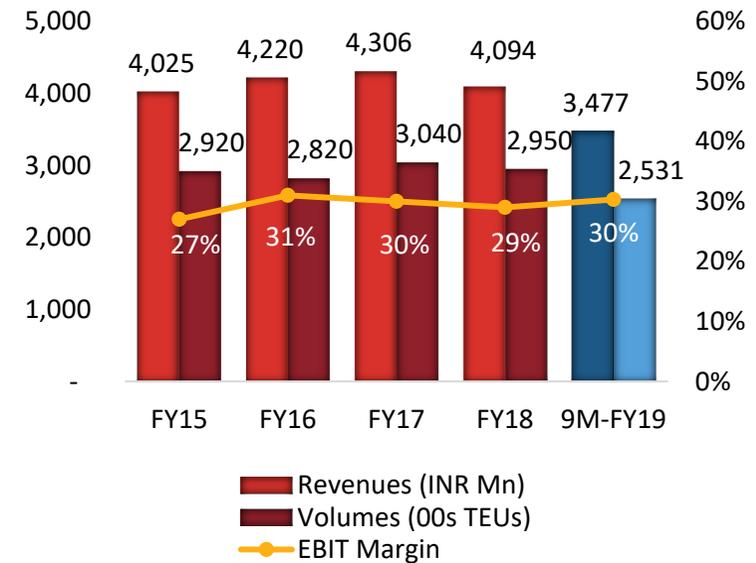
- Allcargo sees the fragmented LCL industry as an opportunity to expand its global network further and consolidate the LCL industry.
- Aims to scale up the business substantially, through expansion of FCL business (both by way of organic & inorganic opportunities).
- Committed to build technology enabled business model that synergizes with the brand and can scale us to its next phase of technological revolution.

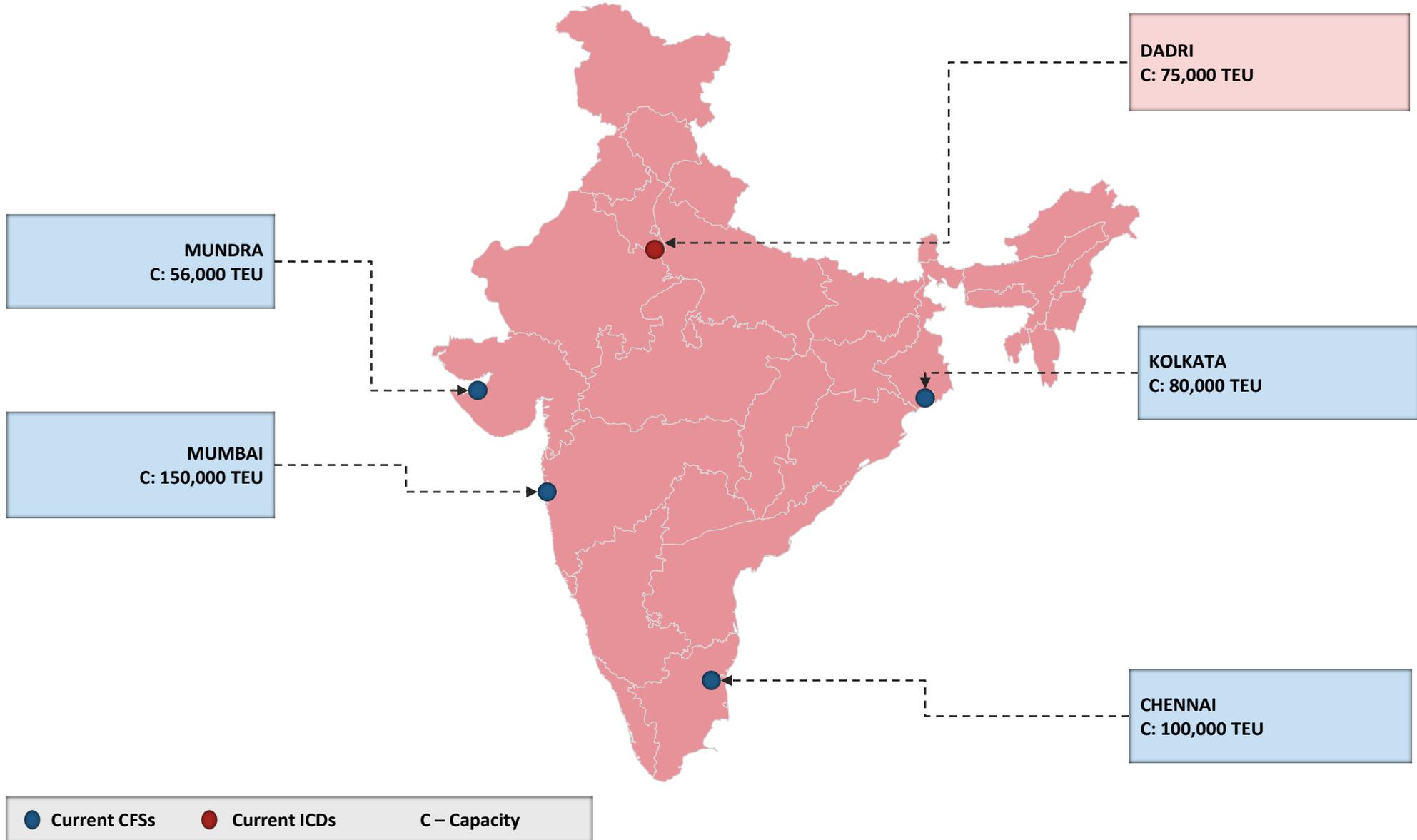


CONTAINER FREIGHT  
STATIONS/  
INLAND CONTAINER DEPOT

- The CFS/ICD segment caters to the handling of import/export cargo, customs clearance and other related ancillary services at ports.
- In the mid 1990's, the Government of India started private investments in CFS facilities across the country as most of the ports were congested.
- Allcargo's first CFS started operations in 2003 at JNPT, Mumbai and grew its operations by the mid 2000s to CFS facilities in JNPT, Chennai and Mundra and ICD facilities in Dadri.
- Allcargo has strategically created its presence in CFS at key container ports of the country, viz. JNPT, Chennai, Mundra and Kolkata (*which drives 80% of India's container traffic*).
- These CFS/ICD facilities have a total installed capacity of 5,00,000 TEUs, geared with the latest state-of-the-art technology and backed by experienced teams who are equipped and trained to handle all import and export shipment requirements.
- Allcargo operates its business model with unique synergies between its MTO and CFS segments- the company leases container space with major shipping companies for its clients in MTO segment and on other hand, it gets clients of CFS segment from the same shipping companies.

### Segment Financials At A Glance







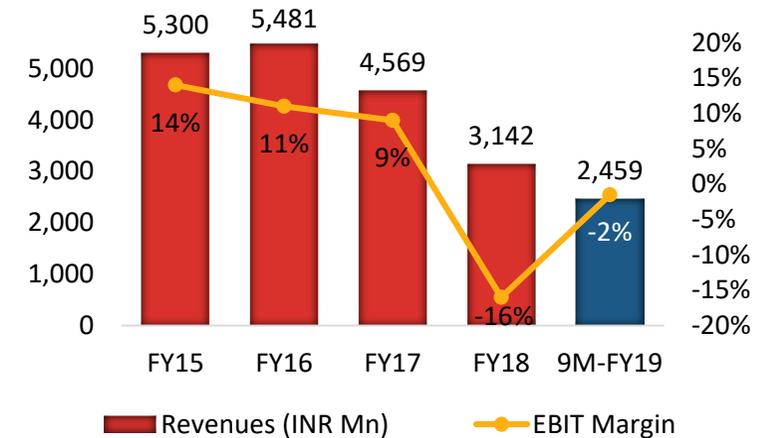
- Expected changes in DPD policy, shall bring in stability to the business.
- With port related CFSs well covered, possible foray into rail-linked inland depots.
- Developing opportunity to handle high value cargo and ancillary services to provide integrated logistics solutions.
- Enjoy long term relationship with most of the leading global carriers and freight forwarders. Driving synergy with global MTO business.



PROJECTS &  
ENGINEERING

- The company owns a diverse fleet of special equipment and has developed an in-house repairs and maintenance (R&M) division to efficiently manage all types of R&M of its fleet wherever deployed.
- The P&E segment includes Equipment Leasing, Project Transportation Services and Shipping.
- Allcargo Logistics offers enhanced expertise in the areas of: Turnkey Lifting and Transport Operations, Factory-to-Foundation Heavy Lifting and Multi-modal Transportation Projects, Erection and Shut-Down Projects, Salvage and Wreckage Removal of Ships and Offshore Installations.
- Special Project: Reliance Group partnered with Allcargo to set up a 6 x 660 MW Ultra Mega Power Project (UMPP) at Sasan, Madhya Pradesh. Over dimensional cargo (ODC) weighing over 370 MT was transported from various parts of India to Sasan, covering a challenging stretch of 1500 kms and involved the creation of a 1400 metre bypass to let the ODC cross through the heavily flowing Son river.
- Multi-sectors serviced: Power (thermal, solar, wind and transmission lines), Oil & Gas, Refineries, Cement, Steel, Ports and Infrastructure.
- Renewed revival in 8 core sectors- coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity which should help increase the capacity utilisation.

### Segment Financials At A Glance





- Growth in the infrastructure sector especially in power, oil & gas, cement and steel is expected to increase demand for specialized transport solutions.
- A strong order book in project transportation of over INR 185 Cr+ executable over a period of 10-15 months.
- Our asset utilization in equipment vertical in the current quarter is ~65% moving upwards from an average of 45%-50% in the last few quarters.
- An order book in equipment of over INR 75 Cr executable over a period of 6-10 months with focus on improving margins.
- Sold cranes & trailers on basis of under utilization and age criteria at ~150% of book value. Replacement Value of current cranes on books as on date would be approximately at the same levels.



## SUPPLY CHAIN MANAGEMENT

- Supply Chain Management segment involves activities such as designing and planning supply chains, designing facilities, warehousing, transporting and distributing goods, processing orders and collecting payments, managing inventory and also providing certain aspects of customer service.
- In FY17, the Company expanded and strengthened its presence in this segment by acquiring major equity stake in Avvashya CCI Logistics Private Limited ('ACCI').
- Allcargo has become one of the predominant players in the supply chain management segment through its majority equity shareholding in Avvashya CCI.
- ACCI is a consolidation of three entities: the warehousing & custom clearing & freight forwarding (CCFF) division of CCI Logistics Ltd., the Supply Chain Division of Allcargo Logistics and Hindustan Cargo Ltd.
- The supply chain units have state-of-the-art facilities that are scalable & customized, with strong IT infrastructure and stringent adherence to compliance.
- As a combined force, the company has expertise in contract logistics, warehouse management and other value-added services. The amalgamation has been timed in an effort to better leverage the benefits from rising domestic consumption and the implementation of the Goods and Services Tax.
- ACCI is one of the predominant players in the contract logistics segment, managing activities for key clients in Chemicals, Pharmaceutical and Food, Automotive and Engineering, E-commerce, Fashion and Retail sectors.



45

**WAREHOUSE LOCATIONS  
ACROSS INDIA**

&gt;3.5 Mn

**BUILT-UP WAREHOUSE  
SPACE (SQ. FEET)**

~97%

**CURRENT  
WAREHOUSE  
UTILIZATION**

## Warehouse Locations across India



## Avvashya CCI Logistics Private Limited

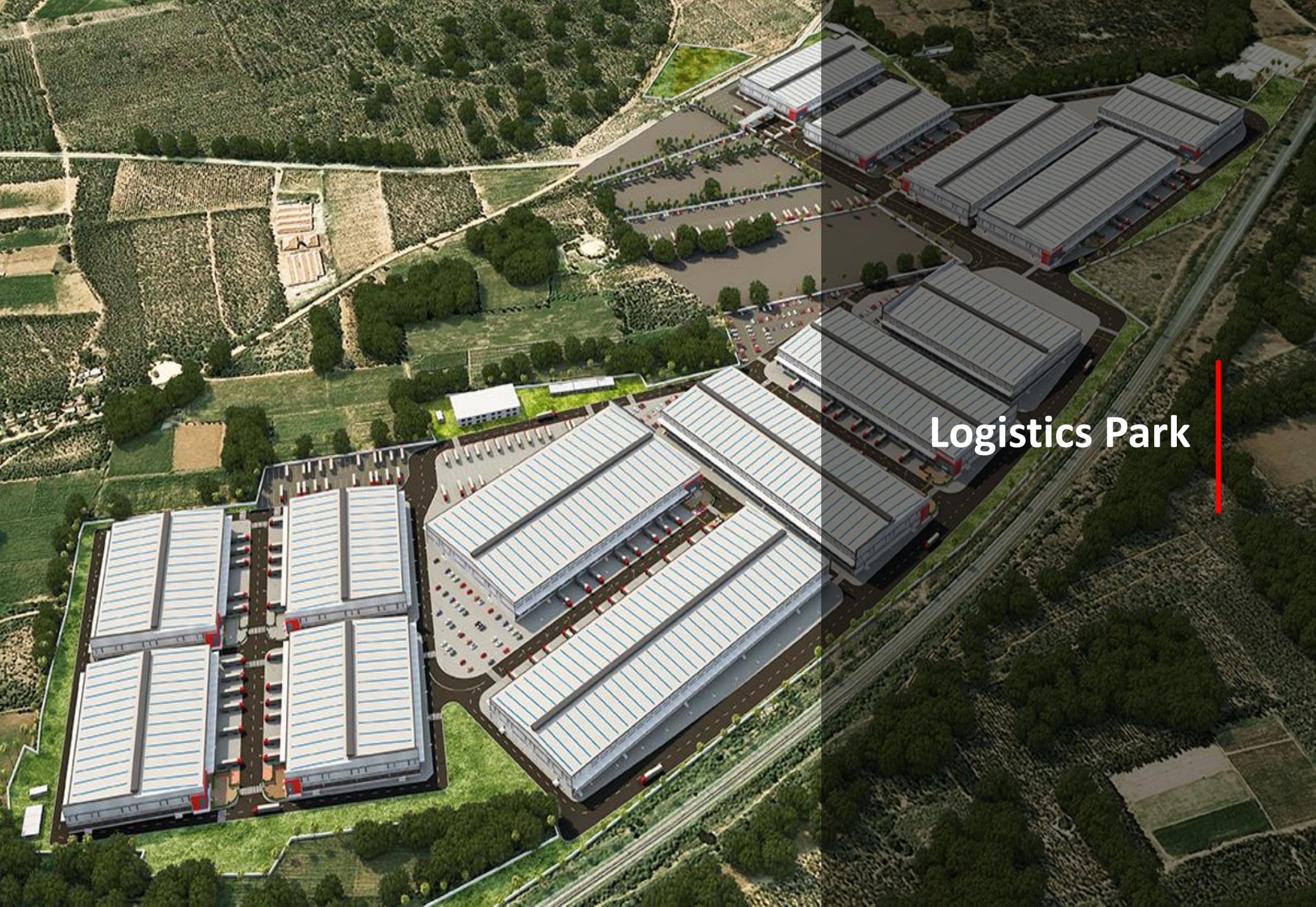




- CRISIL Report has estimated that the supply chain management (3PL) is expected to grow at a CAGR of 19-21% to reach ~INR 57,000 Cr by FY2020, Allcargo in a great position to take advantage of the same.
- Plans to scale-up the business with a top-line target of INR 1,000 Cr along with increase in the warehouse space to ~10 Mn Square feet in the next five years.
- Targeted segments within this vertical: chemical, auto, e-commerce, retail & fashion.
- Develop Built-To-Suit (BTS) model warehouses where technology and automated processes will play a major role.
- Exploring opportunities to expand globally by riding Indian clients' international forays and leveraging our global network, already marked our footprint in Kenya & Dubai.
- Developing an asset light distribution model by partnering with various established transport vendors.



**Way Forward**



Logistics Park



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Our strategy in acquiring majority stake in ACCI has proven beneficial.

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Factors like GST, growth across major industries and emergence of organized retail is supporting the growth in demand for reliable logistics partners.

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Within logistics park, need for Grade A warehouses is expected to move up from 45Mn sq ft in 2017 to 105 Mn in 2020 (CAGR of ~33%).

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Increase in consumption of warehouses is majorly led by Supply Chain Management (3PL) followed by E-commerce, Automobile and Retail.

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Consolidation of Grade A warehousing is likely to be in about 10 major cities in the country as against several B&C category warehouses.

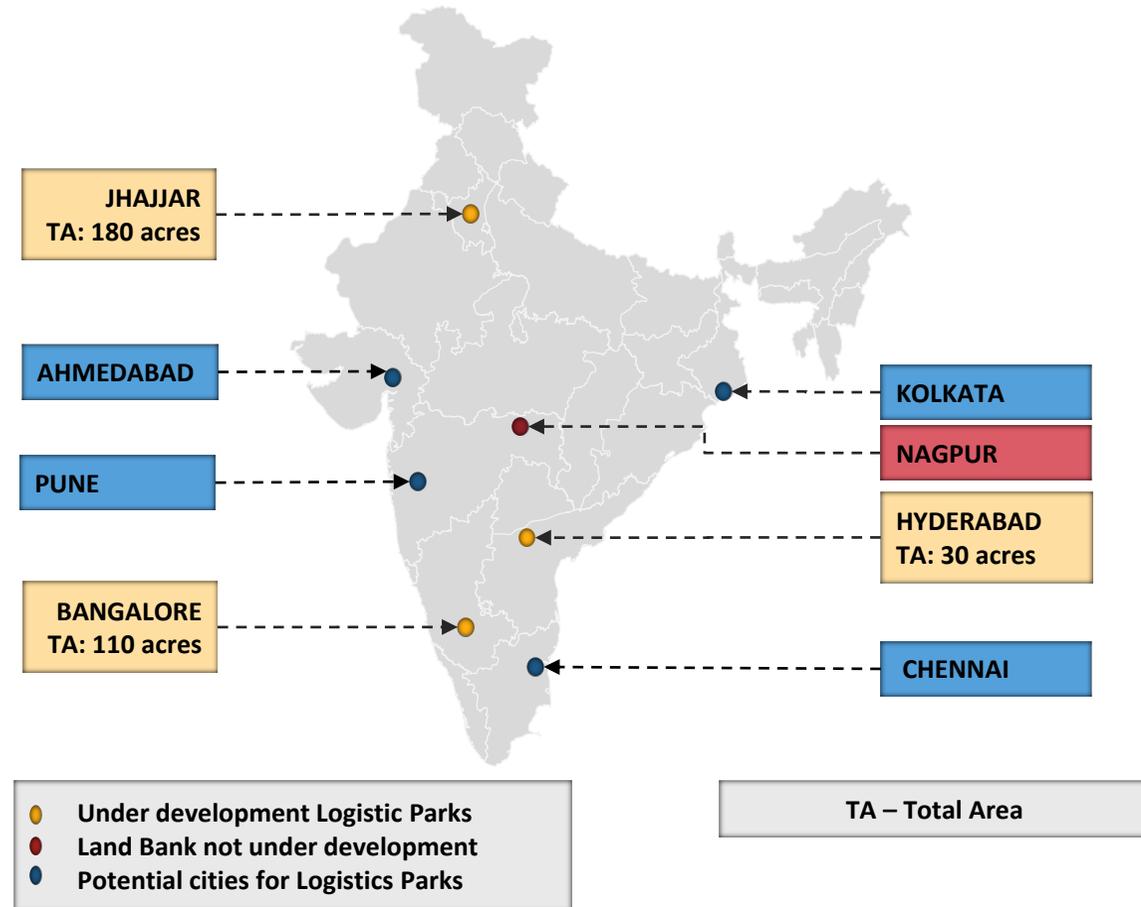
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Automation and mechanization will be necessary.

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Substantial demand by Pension funds & other investors to invest in development & own such warehouses for a longer period.

- Developing existing land bank mapped to the current demand foreseen in Grade A warehouse. Allcargo is in a great spot to get economies of a scale.
- Consumption drive and infrastructure development would boost multi modal logistics parks with capability of serving all types of cargo.
- Logistics parks would have to provide warehousing, contract logistics and first and last mile connectivity.
- Current status of logistics parks area under development ~ 350 acres.
- Target to develop ~15Mn Sq ft by 2020 Pan India.
- Ongoing negotiations for ~3Mn Sq ft with Indian multinational and other international customers (including our contract logistics arm).
- The growth in our SCM business and development of our land bank will be of a strategic advantage to our company.





- Aim to become the biggest value creator in the logistics space with highest governance standards.
- Technology-driven company - A lot of efforts are being put to make the company ready for the next-gen business model.
- An under leveraged company with healthy cash flow and capability to raise money from debt as well as internal accruals for any expansion opportunities.
- Focus on achieving better ROCE than the current 13% through better economies of scale.
- Strong management team globally with an average current age of ~38-40. Investing in young talent to have the right balance and keep the organization vibrant and energetic at all times.



New initiative to conserve the environment by reducing waste and adopting renewable sources of energy wherever possible.

By saving paper, limiting use of plastics, switching lights off whenever possible, working with communities around our facilities and offices on environmental issues, planting more trees and moving to solar energy, we commit to moving logistics to the life-saving green side.

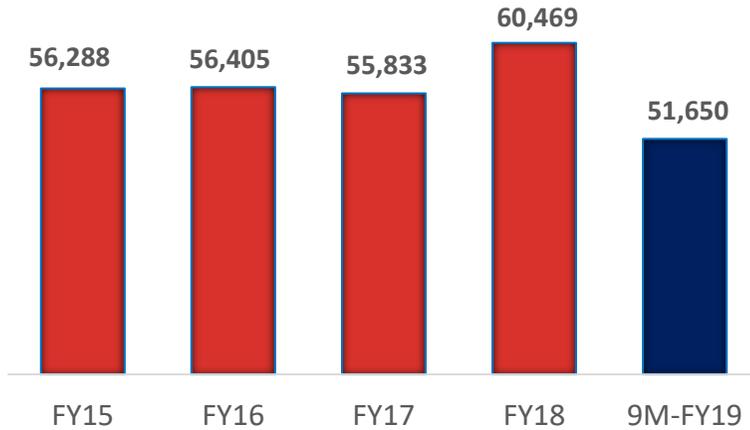


FINANCIAL  
OVERVIEW

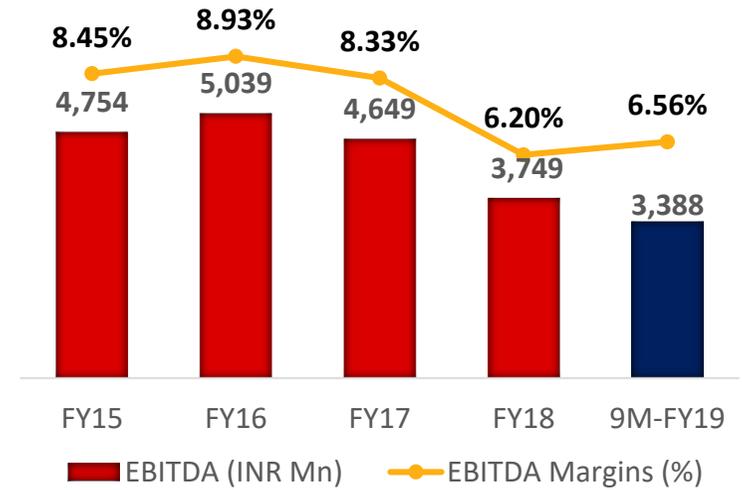
Particulars (INR Mn)	FY15	FY16	FY17	FY18	9M-FY19
<b>Revenue from Operations</b>	<b>56,288</b>	<b>56,405</b>	<b>55,833</b>	<b>60,469</b>	<b>51,650</b>
Expenses	51,534	51,366	51,184	56,720	48,262
<b>EBITDA</b>	<b>4,754</b>	<b>5,039</b>	<b>4,649</b>	<b>3,749</b>	<b>3,388</b>
<b>EBITDA Margin (%)</b>	<b>8.45%</b>	<b>8.93%</b>	<b>8.33%</b>	<b>6.20%</b>	<b>6.56%</b>
Other Income	526	280	453	414	256
Finance cost	535	408	324	299	229
Depreciation and amortisation expenses	1,574	2,006	1,662	1,591	1,198
PBT before associates, joint ventures	3,171	2,905	3,116	2,273	2,217
Share of profit from associates and joint ventures	-	70	38	48	50
Exceptional Items	-	-	-	(69)	-
<b>Profit before tax</b>	<b>3,171</b>	<b>2,974</b>	<b>3,154</b>	<b>2,252</b>	<b>2,267</b>
Tax expense	700	498	776	512	591
<b>PAT</b>	<b>2,491</b>	<b>2,476</b>	<b>2,378</b>	<b>1,740</b>	<b>1,676</b>
<b>PAT Margin (%)</b>	<b>4.43%</b>	<b>4.39%</b>	<b>4.26%</b>	<b>2.87%</b>	<b>3.24%</b>
Other Comprehensive income	-	294	(598)	559	(26)
<b>Total Comprehensive income</b>	<b>2,491</b>	<b>2,770</b>	<b>1,780</b>	<b>2,299</b>	<b>1,650</b>
<b>Diluted EPS (INR)</b>	<b>9.52</b>	<b>9.52</b>	<b>9.25</b>	<b>6.97</b>	<b>6.62</b>

Equity and Liabilities (INR Mn)	FY17	FY18	H1-FY19	Assets (INR Mn)	FY17	FY18	H1-FY19
<b>Equity</b>				<b>Non Current Assets</b>			
Equity share capital	491	491	491	Plant, Property & Equipment (net)	11,508	10,878	11,728
Other equity	17,431	19,152	19,801	Capital Work in Progress	365	97	497
Equity attributable to equity holders of the parent	<b>17,922</b>	<b>19,643</b>	<b>20,292</b>	Investment Property (net)	467	455	449
Non-controlling interest	207	172	187	Goodwill	2,604	2,880	3,061
<b>Total Equity</b>	<b>18,129</b>	<b>19,815</b>	<b>20,479</b>	Total Intangible assets	1,205	1,393	1,442
				Investments in joint ventures and associates	2,057	2,139	2,159
<b>Non-current liabilities</b>				Investments in others	-	4	5
<b>Financial liabilities</b>				Loan	388	278	301
Borrowings	3,387	2,701	3,395	Other financial assets	111	108	119
Other financial liabilities	9	8	42	Deferred tax assets (net)	738	974	1,058
Long term provisions	21	24	25	Income tax assets (net)	200	229	259
Net employment defined benefit liabilities	4	4	3	Other non-current assets	567	550	591
Deferred tax liability (net)	17	43	39	<b>Total Non-Current Assets</b>	<b>20,210</b>	<b>19,985</b>	<b>21,669</b>
Other non-current liabilities	36	47	57	<b>Current Assets</b>			
<b>Total Non-current liabilities</b>	<b>3,474</b>	<b>2,827</b>	<b>3,561</b>	Inventories	101	96	93
				Investments	852	1,106	646
<b>Financial liabilities</b>				Loans	212	389	632
Borrowings	1,747	1,121	1,080	Trade receivables	7,522	8,386	10,489
Trade payables	6,165	6,851	8,417	Cash and cash equivalents	1,692	2,342	2,232
Other payables	465	334	687	Other bank balances	181	104	411
Other financial liabilities	964	1,293	1,016	Other financial assets	713	631	673
Net employment defined benefit liabilities	370	420	480	Income tax assets (net)	179	116	111
Other current liabilities	1,078	1,320	3,758	Other current assets	670	813	2,699
Income tax liabilities (net)	147	111	178	Assets classified as held for sale	207	124	1
<b>Total Financial liabilities</b>	<b>10,936</b>	<b>11,450</b>	<b>15,616</b>	<b>Total Current Assets</b>	<b>12,329</b>	<b>14,107</b>	<b>17,987</b>
<b>Total equity and liabilities</b>	<b>32,539</b>	<b>34,092</b>	<b>39,656</b>	<b>Total Assets</b>	<b>32,539</b>	<b>34,092</b>	<b>39,565</b>

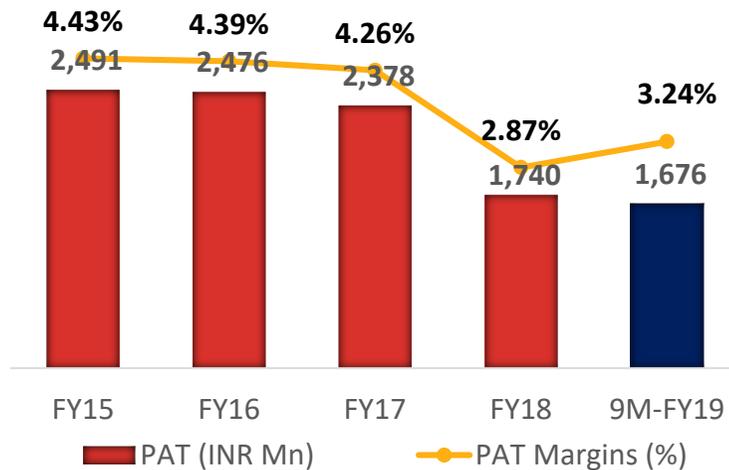
### Total Operational Revenue (INR Mn)



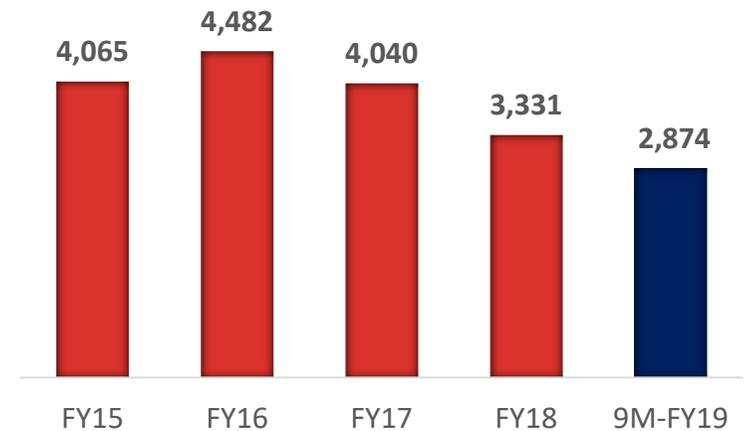
### EBITDA (INR Mn) and EBITDA Margins (%)



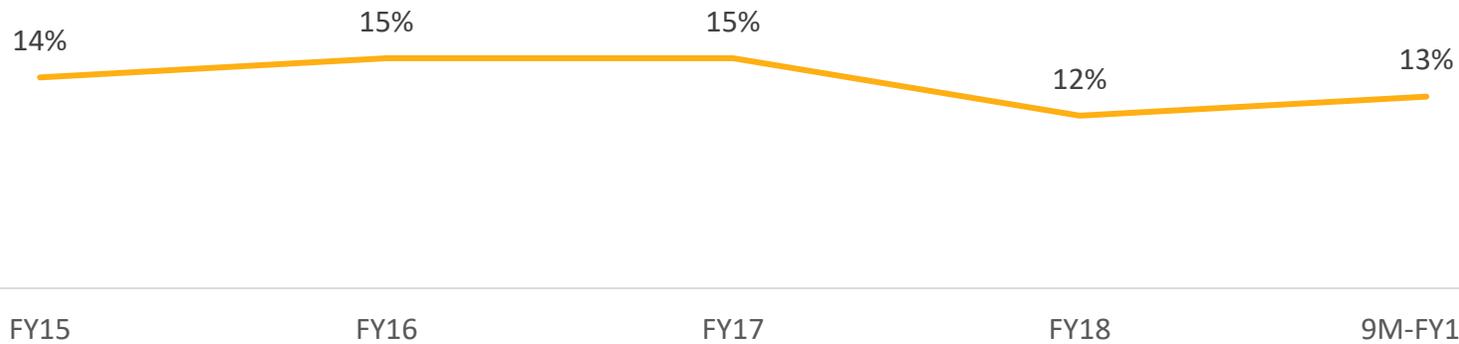
### PAT (INR Mn) and PAT Margins (%)



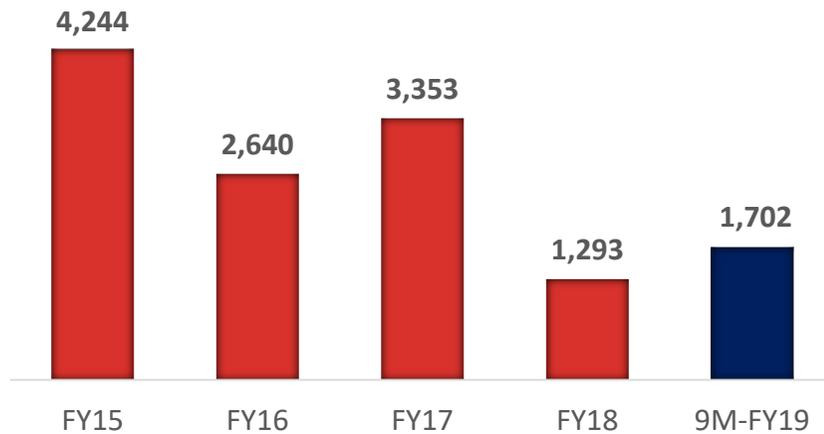
### Cash Profit (INR Mn)



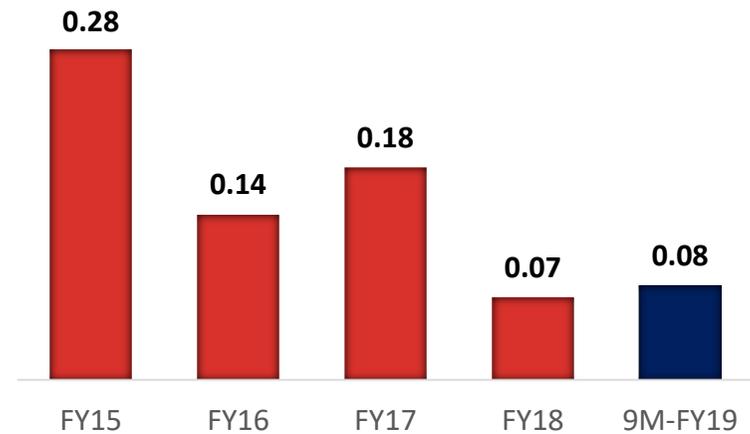
## Return on Capital Employed



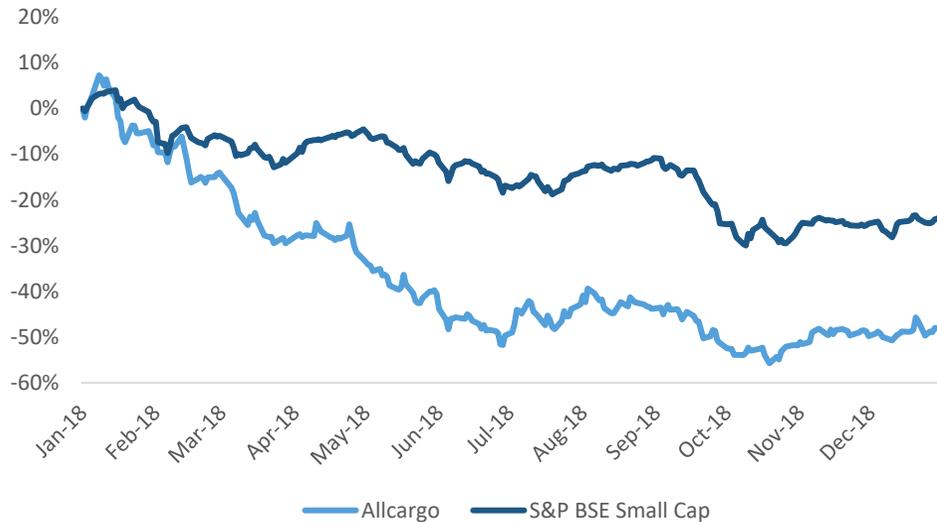
## Net Debt (INR Mn)



## Net Debt to Equity (x)



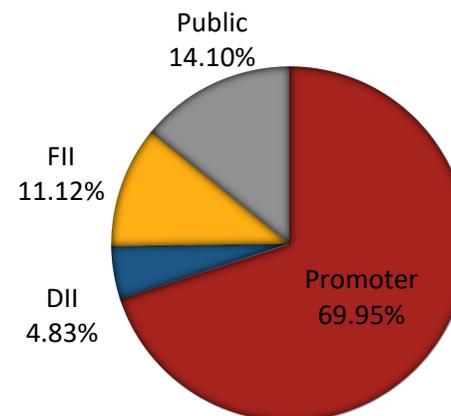
\* - On an annualized basis

**Stock Return (As on 31<sup>st</sup> December, 2018)**

**PRICE DATA (AS ON 31<sup>st</sup> December, 2018)**

Face value (INR)	2.0
Market Price (INR)	108.6
52 Week H/L (INR)	228.8/91.7
Market Cap (INR Mn)	26,682.5
Equity Shares Outstanding (Mn)	245.7
1 Year Avg. trading volume ('000)	387.0

**INSTITUTIONAL HOLDING**

Acacia	6.34%
SBI Mutual Fund	3.64%
Singapore Government Pension Fund Global	2.84%

**Shareholding Structure (As on 31<sup>st</sup> December, 2018)**


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