Investor Presentation

H1 FY2026

30th Oct 2025

Everything
Logistics®

TCI: Consolidated Corporate Overview

TCI — LEADERS IN LOGISTICS

- **Freight Div.**
  - TCI CONCOR — Multimodal Logistics Solutions
  - TCI BANGLADESH
  - TCI NEPAL
  - TCIL MIDDLE EAST
- **Supply Chain Div.**
  - TCI CCS — Cold Chain Solutions
  - TCI CHEMLOG — Chemical Logistics Solutions
  - Transystem
- **Seaways Div.**

Standalone SBUs | Subsidiaries / JVs

Integrated Strengths

67 Years of industry leadership	**$550+Mn** Consolidated Revenue	**3** AFTO Trains	**06** Domestic Coastal Ships	**10K** Trucks in Operations
16+ MnSq.ft. Managed Warehouse Space	**2500+** Train movement	**75000+** Clean Fuel Trips	**22K+** Cold Pallets positions	**250+** Reefer Vehicles
750+ ISO Containers	**8.5K+** GP Containers	**3.5K+** Employees Strength	**1K+** IT Enabled Own Offices	**2%** Moving India’s GDP by Value

Growth Drivers to Logistics Industry

Govt. & Policy Enablers

- Ongoing policy level intervention with National Logistics Policy
- Continued budgetary support to modernize logistics infrastructure: ports, DFC, roads, MMMP
- Accelerated digitization of logistics data through ULIP and associated portals

Customer Demand & Market Growth

- Swift adoption of quick commerce/omni channel by digital native population
- Growing Demand for specialized and differentiated logistics services
- High demand for warehousing & value-added logistics services

Industry & Investments

- Increasing FDI & PE/VC funding in logistics
- Significant growth in high-value, critical technology manufacturing driven by PLI scheme
- Enhanced focus on export-oriented manufacturing and deeper integration with global supply chains.

Company Strategy: Everything Logistics

Wide Range Of Bespoke Solutions and Services for Diverse Industries

Strong Multimodal Capabilities & Network

Technology & Automation Driven Operations

Creating Value in High Growth Industry Sectors

Wide range of Services under Single Window

Customized Solutions for Diverse Industries

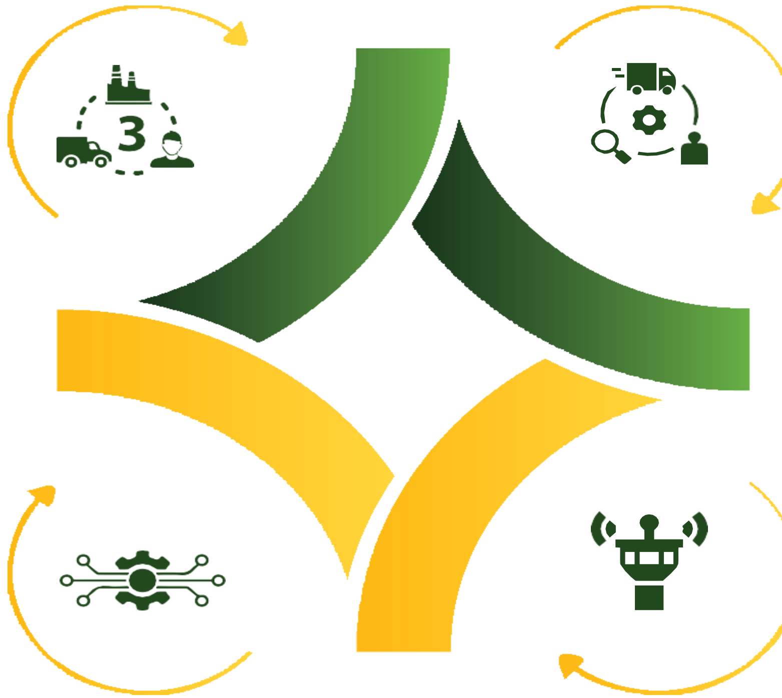
- Automobiles
- Aviation & Defense
- Hi-tech (ICE)
- E-Commerce
- Retail and CP
- Chemicals
- Metals & Minerals
- Industrial & Engineering
- Healthcare/Life Sciences
- Agri ++
- Energy & Renewables

Digitally Advanced Sustainable Solutions

Bespoke Niche Services

3PL/4PL

End-to-End Supply Chain Solutions



Integrated Multimodal Logistics

Control Tower and Consultancy

The TCI Advantage

Single Window Solutions

Trusted Delivery & Fulfillment

Operational Cost Efficiencies

Economies of Scale

Strong Multimodal Network and Capabilities

Rail

- High end CBU logistics
- Container movement
- Cross border movement
- Chemicals Logistics

Rake Movement 1410 H1FY26 vs 1168 H1 FY25 **(2500 in FY25)**

Own Trains : 3 AFTO

Coastal

Ship Deployed : 6

DWT : 77,957

GP containers : 8,500+

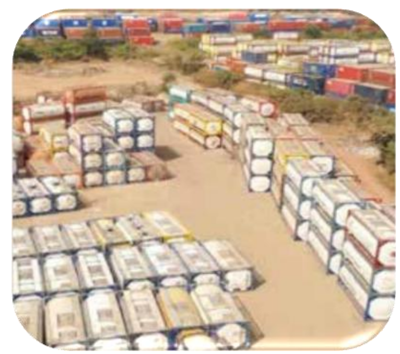
Container Management

Intl/Exim Baffle/ISO Marine

TEUs Handled: 76K H1 FY26 vs 72K H1 FY25 **(154K in FY25)**

CBUs Handled: 190K H1 FY26 vs 172K H1 FY25 **(310K in FY25)**

Yards & Terminals



No. of Yards & Terminals managed

Yards : 67

Terminals : 70

We saved **90K** Tonnes of e-CO2 in terms of GHG emissions in year **H1FY26 (160K FY25)**

Technology & Automation Driven Operations

01 Integration Platforms

- Security Operation Centre
- Workman Management System
- Freight Exchange Platform
- Geo Fencing, E-Invoice, E-Waybill, GST

02 Central Monitoring System

- Vehicle Tracking System
- High Availability Disaster Recovery
- Logistics Control Tower
- Fleet Management System

03 Strong Tech Team

- Version Control
- Repository System
- Dev Ops lifecycle Tool
- Project Management System
- Tech enabled Infrastructure

04 Digital Transformation

- Center of Excellence
- Robotics Process Automation
- Data Analytics
- Business Process Optimization
- Artificial Intelligence & ML
- Business Intelligence Tool

05 IOT Devices

- GPS & GIS
- Temperature Sensors
- RFID’s
- Barcode Scanners

06 Customers & Suppliers

- CRM
- Customer Portal & App
- Control tower
- SRM & app
- Supplier Performance Management

Present Across High Growth Industry Sectors

Automotive (Mobility and Industrial)

- Untapped 4W market, 3% penetration vs 22% in China. India is 4th largest market
- Rising middle class population
- GST Reforms 2.0

Engineering and Industrial

- Increasing Government spend on infrastructure
- Growth in size of GDP
- PLI, 100% FDI in select sectors

Consumption driven sectors: FMCG, Retail, FMCD, Apparel, Textiles etc.

- Increasing per capita income
- Rise of middle-class and youth population
- Expansion of E-com to tier 3/4/5 cities
- GST Reform 2.0

Metals and Construction Material

- Increasing Investment in Core sector
- Infrastructure development

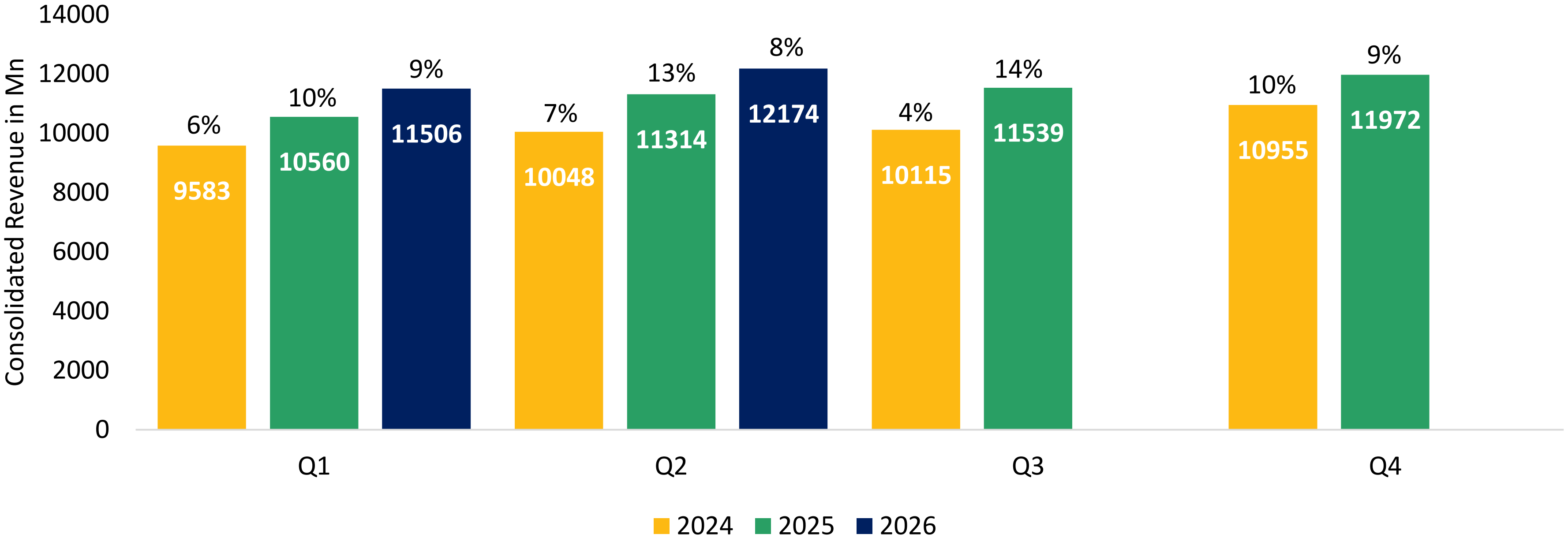
Agriculture, Food grains

- Increasing use of technology in crop production, soil fertility
- Increasing population density and Gov. focus to stabilize supply chains around distribution

Chemical and Pharma

- Increasing demand for specialty chemicals
- Rising awareness about health care

Key Highlights



- YoY growth for the 21st consecutive quarter
- Sustained growth momentum despite mixed economic conditions
- Maintained resilience through a well-diversified service portfolio, broad sectoral presence, and extensive customer base
- Continued Investments in strategic asset classes 170 Cr (140 Cr internal accruals)
- Strong Liquidity with surplus cash surplus of 250 Cr

TCI Freight Division: Industry Nature & Trends

Industry

- USD 180 B Freight Transport Market, highly fragmented and unorganized
- LTL Freight Transport Market, relatively organized with 15% share
- Increasing adoption technology like on demand trucking and real-time pricing
- Increasing awareness on sustainable logistics and demand for multimodal

Growth Drivers

- Need for FTL & LTL from a single provider
- Anywhere to anywhere model
- Control Tower enabled customized Freight solution with end-to-end visibility
- Growing need for in-transit small storage facilities
- Packaging support for high value goods, fragile items in LTL segment

25
Strategically located hubs

Control Towers
Single Window Control & Visibility

750+
IT Enabled Owned offices

Cross Border
Deliveries across SAARC-BBIN

5,000+
Truck under Operation

24X7
Customer Support

TCI Freight Division: Our Edge

Integrated Surface Transport Solution

Hub & Spoke Model

25 strategically located hubs across India that enables TCI Freight to widen its distribution network and enhance reliability in cargo consolidation and transportation.

Our Services

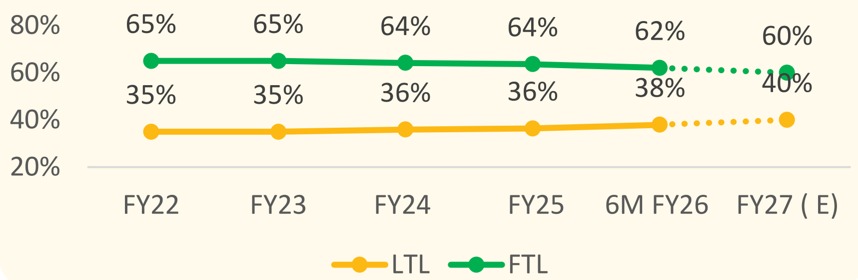
- **Less Than Truck Load (LTL)**
- **Full Truck Load (FTL)**
- **Over Dimensioned Cargo**
- **Project & Heavy Haul**
- **Cross Border Logistics**
- **Storage Solutions**
- **Containerized Services**
- **CHA Facility**
- **Value Added Services**

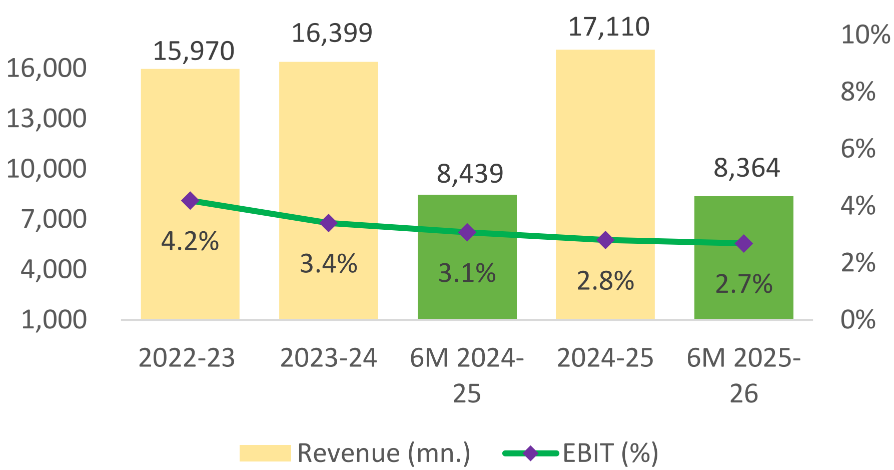
TCI Freight Division: Key Operational Highlights

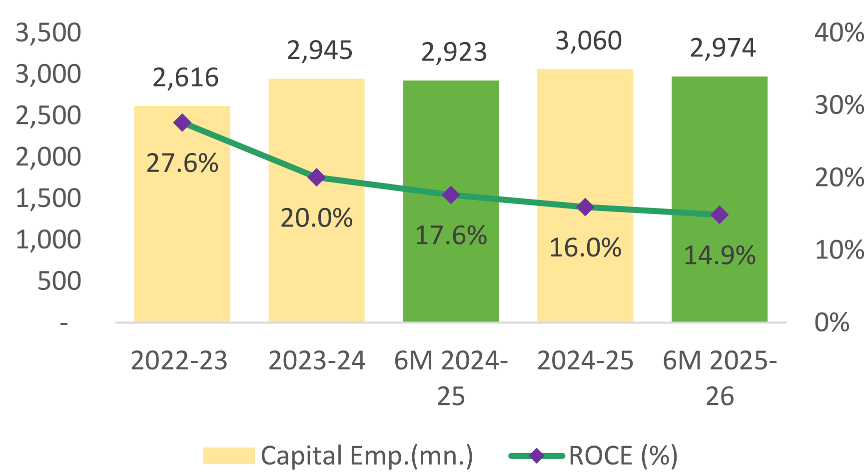
Fig in Mn

Particulars	Q2 FY26	Q2 FY25	Gr%	6M FY26	6M FY25	Gr%
Revenue	4252	4252	0%	8364	8439	-0.9%
EBDITA	128	139	-7.5%	253	287	-11.8%
% to Revenue	3.0%	3.3%		3.0%	3.4%	
EBIT	114	125	-8.7%	225	260	-13.5%
% to Revenue	2.7%	2.9%		2.7%	3.1%	

- Flattish Revenues amid softness in Infra and capital goods sectors and offset by festive restocking
- A few contracts transferred during Slump Sale to TCI Chem Log
- Continued focus on network expansion and key industry segments to increase LTL







TCI Supply Chain Division: Industry Trends

Industry

- Market Size USD 15 Bn
- Relatively less fragmented with relatively organized market
- 3PL Growth CAGR 15%
- 60% constitute road movements
- 3PL penetration is 4.5% Vs 11% Globally

Growth Drivers

- Higher demand for integrated and customized solutions
- Supply chain network optimization especially in warehousing
- Growth of Omni channel in tier 3/4/5 cities
- Increasing demand for automation and technology driven service offerings
- EV/alt fuel impact on 3PL for automotive

4,000+
Vehicles under Operation
Owned:1250+

67
Yards Managed

1,250+ Mn
Production Logistics Parts Handled

175+
Trains Operated per Month

16+ Mn Sq. ft.
Warehousing Space Managed

TCI Supply Chain Division: Our Edge

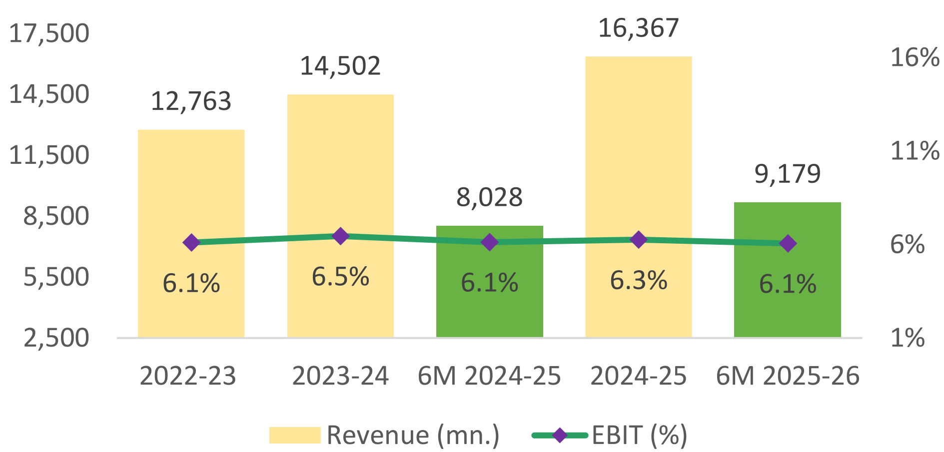
TCI
LEADERS IN LOGISTICS

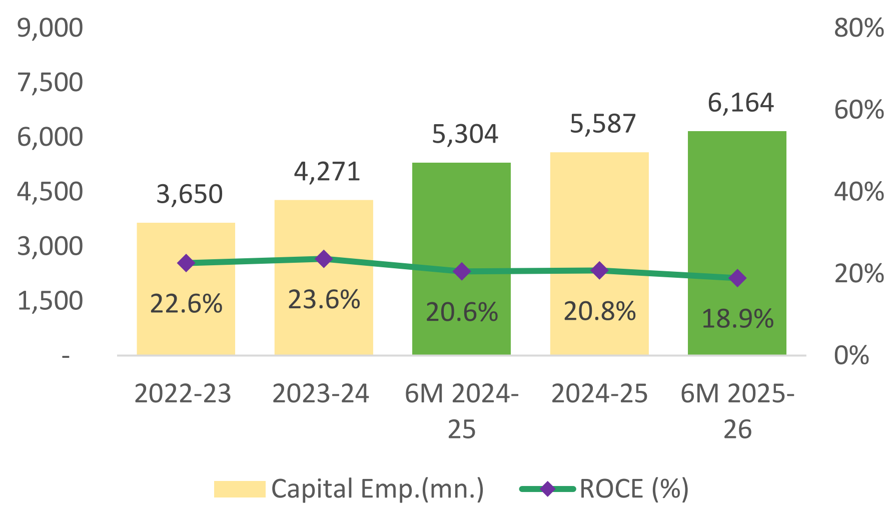
- Comprehensive Multi-Industry Expertise
- Integrated End-to-End Solutions
- Technology-Driven, Integrated Operations
- Proven Scalability and Flexibility
- Commitment to Sustainability and Compliance
- Connecting the Entire Value Chain
- Professional Team Expertise and Experience
- Alignment with International Quality Standard
- Capability to Drive Superior HSE Outcomes Across Industries

TCI Supply Chain Division: Key Operational Highlights

Particulars	Q2 FY26	Q2 FY25	Gr%	6M FY26	6M FY25	Gr%
Revenue	4909	4167	17.8%	9179	8028	14%
EBDITA	455	386	17.8%	871	743	17%
% to Revenue	9.3%	9.3%		9.5%	9.3%	
EBIT	293	254	15.5%	557	492	13%
% to Revenue	6.0%	6.1%		6.1%	6.1%	

- Growth momentum continued amidst addition of new contracts and expansion in existing contracts
- Impact of GST rate rationalization on Auto
- Good traction in warehousing, and multimodal services & expansion of hub & spoke network for auto
- Margins stable and remained resilient to various cost pressures





TCI Seaways: Industry trends

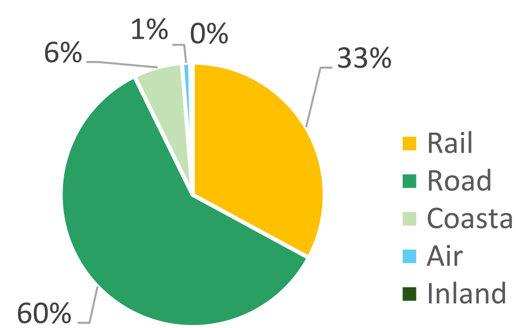
Cargo volume surged from 73 MT (2014–15) to 162+ MT (2023–24); projected to exceed 220 MT by 2030.

National waterways expanded from 5 to 111, with operational length rising from 2,716 km to 4,894 km.

Policy boosts like Sagarmala and the Coastal Shipping Bill, 2024 are driving infrastructure upgrades and cost-efficiency.

Coastal cargo traffic grew 119% in the last decade; inland/coastal shipping offers lower costs, sustainability, and road/rail decongestion.

Government targets doubling modal share of waterways from 6% to 12% by 2030, with $120B+ investment backing.



TCI Seaways: Our Edge

One of the leading multimodal coastal players having presence along the Western, Eastern & Southern ports of India

Expertise in coastal shipping services, container & bulk cargo movements, and transportation services

First-mile and last-mile connectivity via rail & road

Multi-modal solutions with reduced carbon footprint (Green logistics)

06 Mn
Domestic Coastal Ships

8,500+
Own Multipurpose Marine Containers

77,975 DWT
Total Capacity

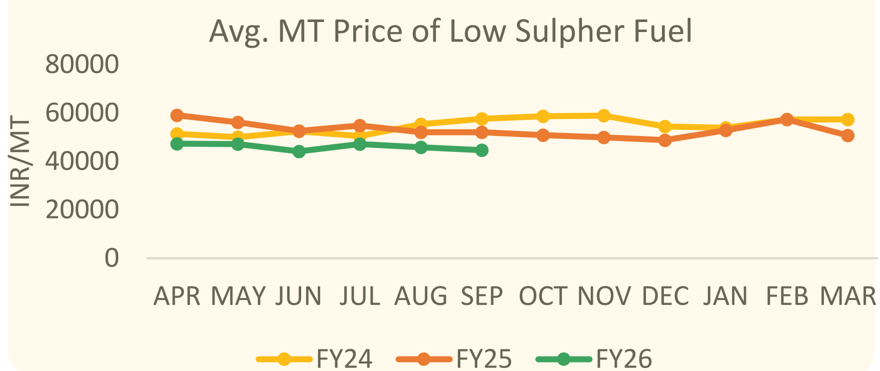
7
Out of 12 Major Ports Served

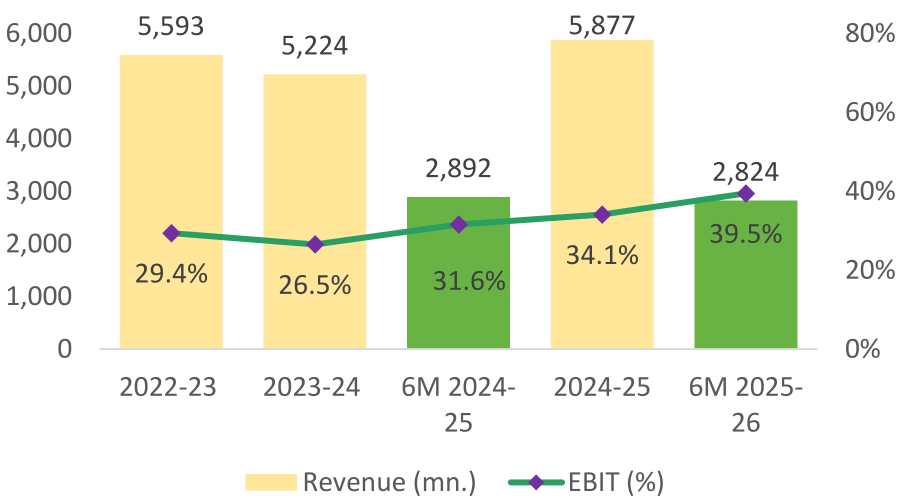
TCI Seaways Division: Key Operational Highlights

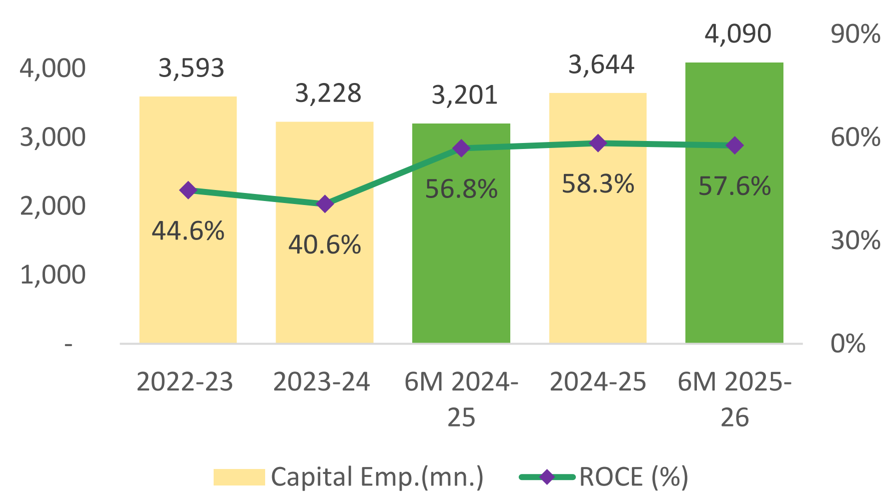
Fig in Mn

Particulars	Q2 FY26	Q2 FY25	Gr%	6M FY26	6M FY25	Gr%
Revenue	1341	1554	-13.7%	2824	2892	-2%
EBDITA	621	629	-1.3%	1284	1163	10%
% to Revenue	46.3%	40.5%		45.5%	40.2%	
EBIT	533	510	4.7%	1114	913	22%
% to Revenue	39.8%	32.8%		39.5%	31.6%	

- Favorable fuel price , freight rates remained benign
- 2 ships dry-docked during H1 , one more scheduled in Q3







TCI's Joint Ventures

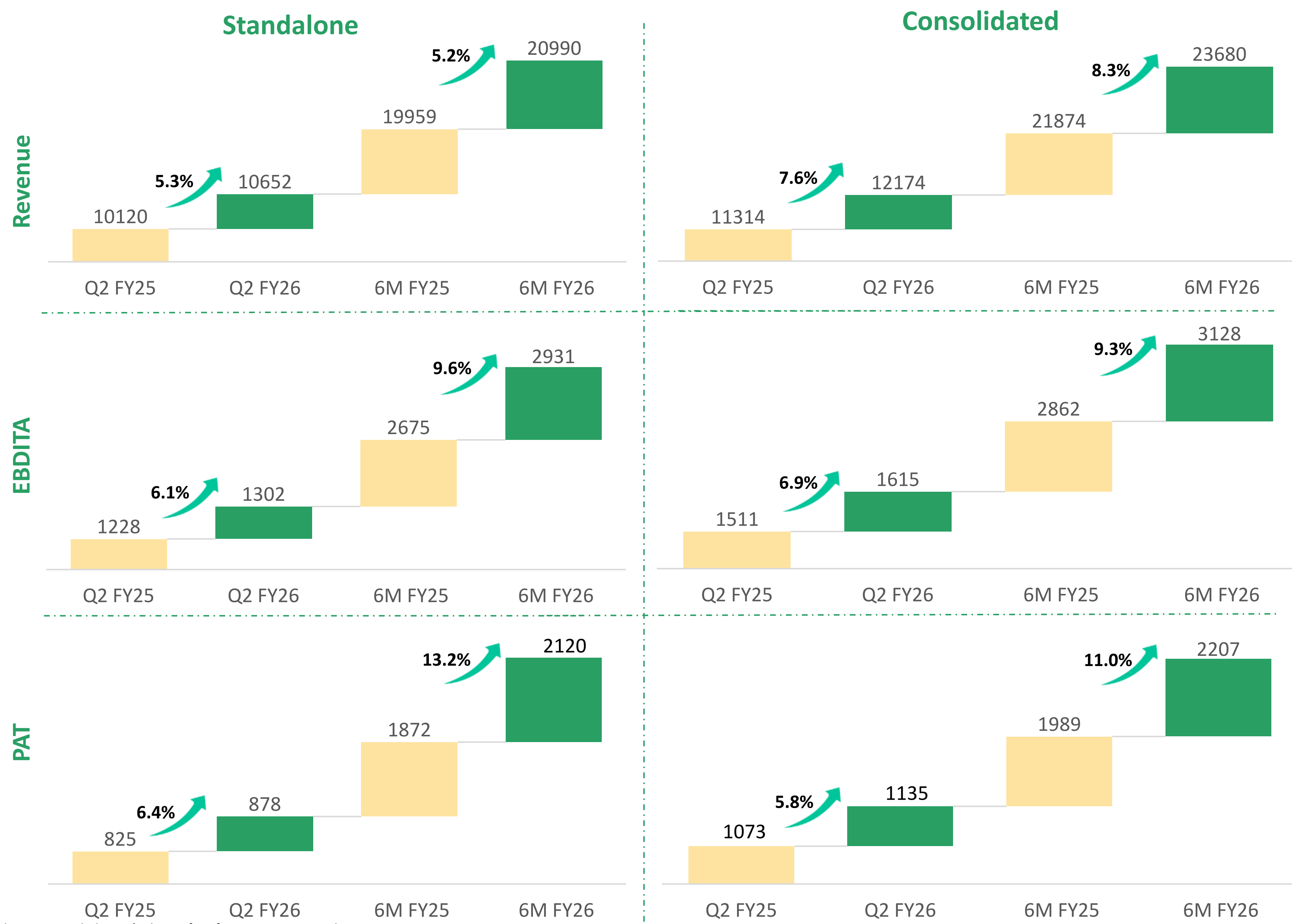
H1 FY26 (FY25) *(fig in mn)*	TCI CONCOR Multimodal Logistics Solutions	TCI COLD CHAIN SOLUTIONS	Transystem
Revenue	**2,455** (4,556)	**528** (941)	**6,387** (11,837)
Y-o-Y Growth	**28.3%** (31.8%)	**17.4%** (16.3%)	**10.9%** (17.2%)
Capital Employed	**668** (592)	**1020** (937)	**3,648** (3,691)
Strategic Partner Share	**49%**	**20%**	**51%**

TCI Concor - Operates on asset-light model building upon its capabilities of integrated multimodal logistics solutions Chemicals, Food Grains, Metals etc.

TCI Cold chain Services - catering to temperature-controlled Warehousing along with primary & secondary distribution requirements.

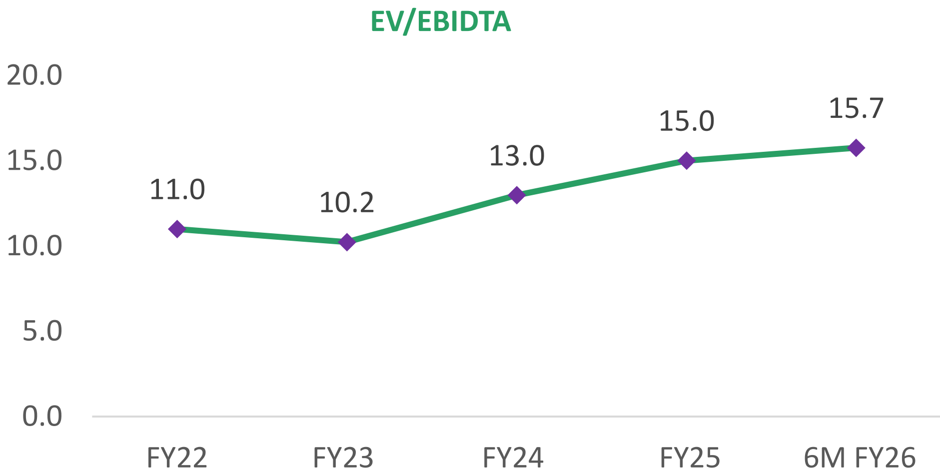
Transystem - Focused on automotive logistics of Japanese clients

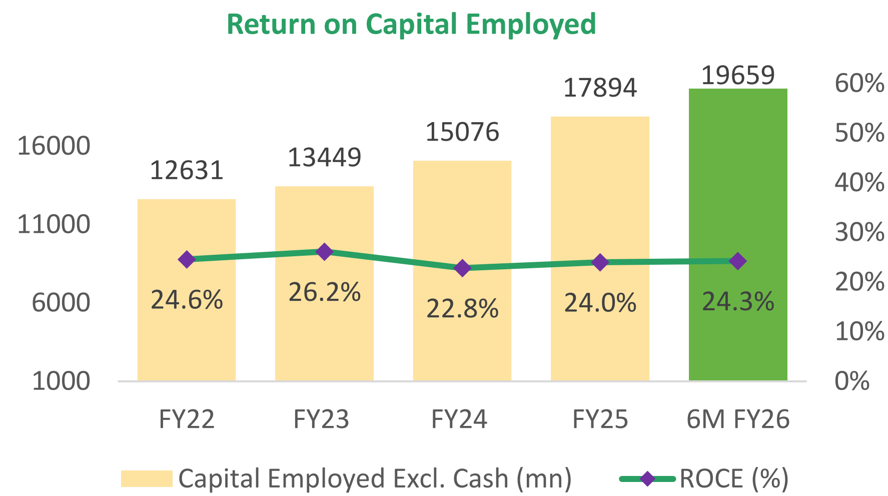
Financial Highlights

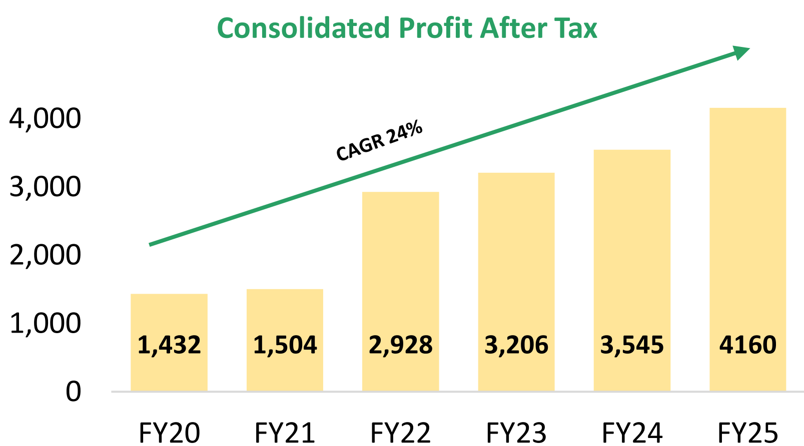


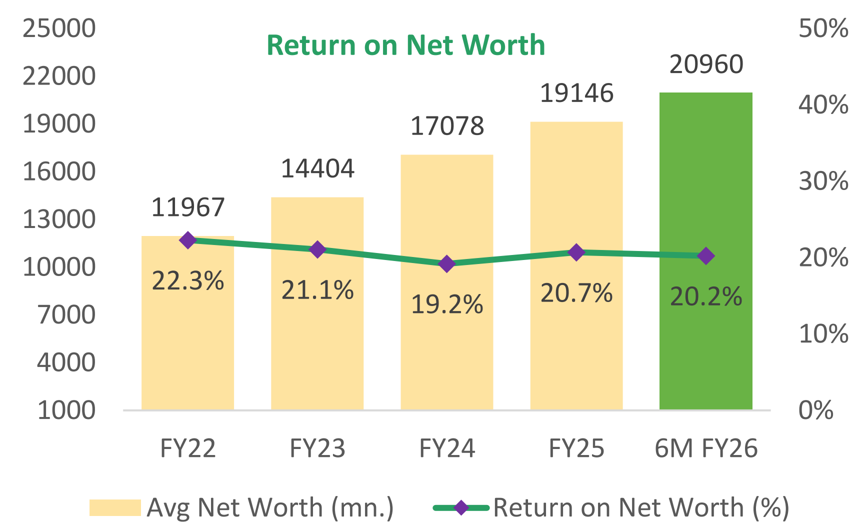
**Console EBIDTA includes TLI's share of profit minus Exceptional Items.*

Consistent performance: Key financial Indicators



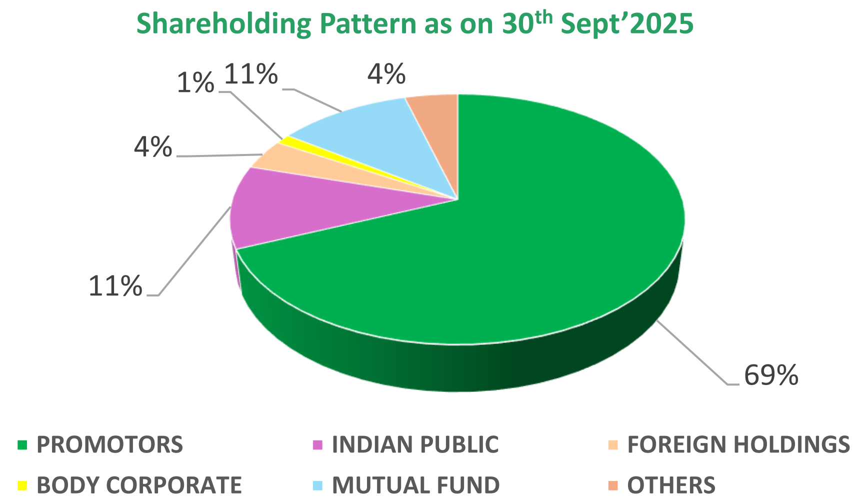


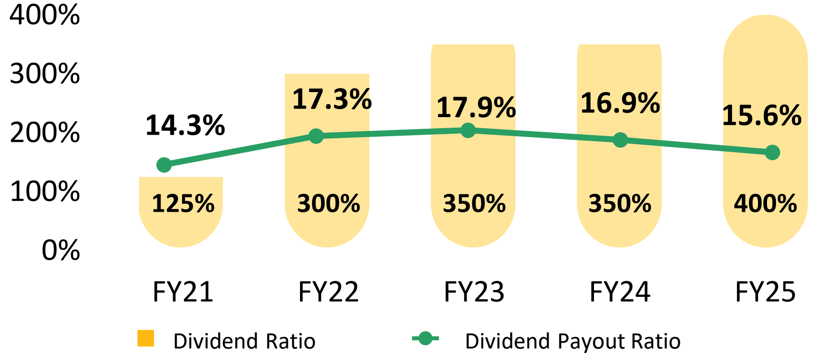




Consistent performance: Key financial Indicators

Particulars	UOM	30th Sept'25
Market Cap	Rs Mn.	90,603
Debt Incl. Leases	Rs Mn.	1,927
Cash equivalents	Rs Mn.	(204)
Enterprise Value	Rs Mn.	92,326
P/E	Nos	21.4
EV/EBITDA	Nos	15.7
52 Week High	Rs/share	1309
52 Week Low	Rs/share	876





- CRISIL : **AA (Stable)**
- ICRA Short Term Rating CP : **A1+**
- DnB Rating: **5A1**
- Stock returned CAGR of **31%** in last 25 years
- Stock coverage : **13** Buy Rating : **13**

Nurturing Sustainable Stewardship

Environmental

Nurturing Environment for a Healthier Planet

- 1400+ train movement (LY 2500+) . 90K ton of Co2 emission saves (LY 160K Cos2 Ton)
- Produced 11.5 Mn renewal green energy units.(LY 14.6 Mn) .
- Under Green Trucking , engaged 3500 CNG, 75K+ trips thru CNG vehicles
- TCI IIM-B made TEMT tool ISO:14083 certified by SGS for emission measurement and approved by DPIIT https://dpiit.freightemissions.com/

Social

Health Safety & Empowerment
Societal Impact & Nation Building

- Bharat Mobility - Road safety events under TCI Safe Safar across 9 states engaging 50K+ drivers
- Health initiatives across 18 states administering 15+ Lakh Vaccinations & other Health services to 22 Lakh people.
- Artificial limb center has empowered 2112 beneficiaries to stand on their feet again.
- Urmila Sports Academy trained players for National & International sports events, winning 53 Medals.

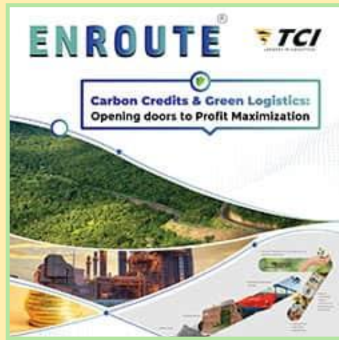
Governance

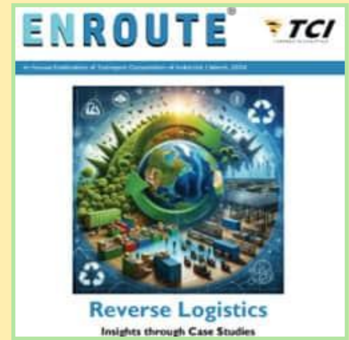
Trust, Dependability & Resilience

- Strong and diverse Board
- Started BRSR in FY'22 voluntarily
- Long term performance-linked robust remuneration system
- Configuration & Integration for data security
- Comprehensive Enterprise risk management and Business continuity plan.

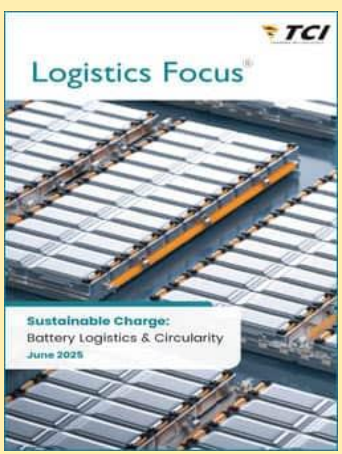
Thought leadership: Case Studies & Industry Knowhow

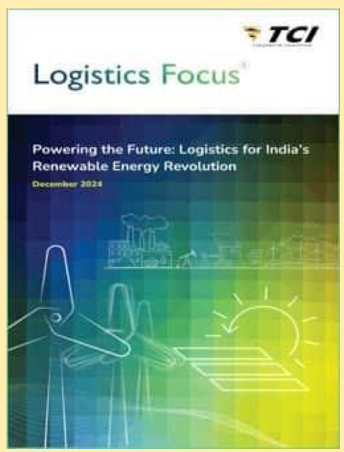
Case Study Compilations

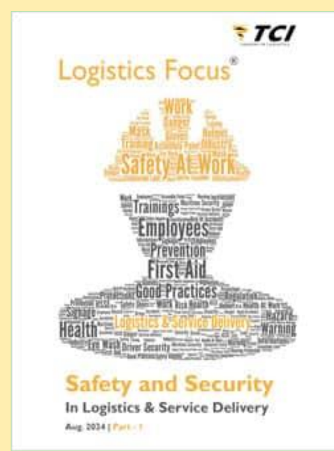




Industry Knowhow Articles







Scan the QR Code to subscribe for more publications

Future Outlook

- Overall economic activities shown mixed sectorial trends.
- Geo-political developments , Government's push on infra. spending , regaining private sector confidence , easing inflation and monetary policy rates are the major factors to watch
- Revenue and Profit growth outlook remains at 10-12%

Fig in Mn	Actual (FY07 to FY25)	FY26 Budget	H1 FY26 Actual
Hub Center & Small WH	7,444	1,320	269
Ship	3,989	1,350	345
Container	1,704	120	75
Trucks & Rakes	6,474	1,280	525
Others (W/H Equip, IT	2,142	430	457
Total	**21,752**	**4,500**	**1672**

Transport Corporation of India Limited

TCI House, 69 Institutional Area,
Sector 32, Gurugram – 122001

Call: +91 - 124 - 2381603-07

Mail: finance.mis@tcil.com

CIN: L70109TG1995PLC019116

Find Us: www.tcil.com

Thank You