LEADERS IN LOGISTICS

Dated: October 30, 2025

To,

Listing Department
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street –
Mumbai- 400001

Scrip Code: 532349

Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai – 400051

Scrip Symbol: TCI

Sub: Investors' Presentation for the 2nd quarter and half year ended September 30, 2025

Dear Sir/Madam,

In compliance with Regulation 30 and 46(2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investors' Presentation for the 2nd quarter and half year ended September 30, 2025.

This is for your information, records and wide dissemination to the public at large please.

Thanking you,

Yours Faithfully,
For **Transport Corporation of India Limited**

SUNIL KUMAR
Digitally signed by SUNIL KUMAR
Date: 2025.10.30 14:22:47 +05'30'

(Sunil Kumar)
Compliance Officer
A-38859

Encl: a/a

TCI
LEADERS IN LOGISTICS

Investor Presentation

H1 FY2026

30th Oct 2025

Everything
Logistics®

TCI: Consolidated Corporate Overview

TCI LEADERS IN LOGISTICS

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

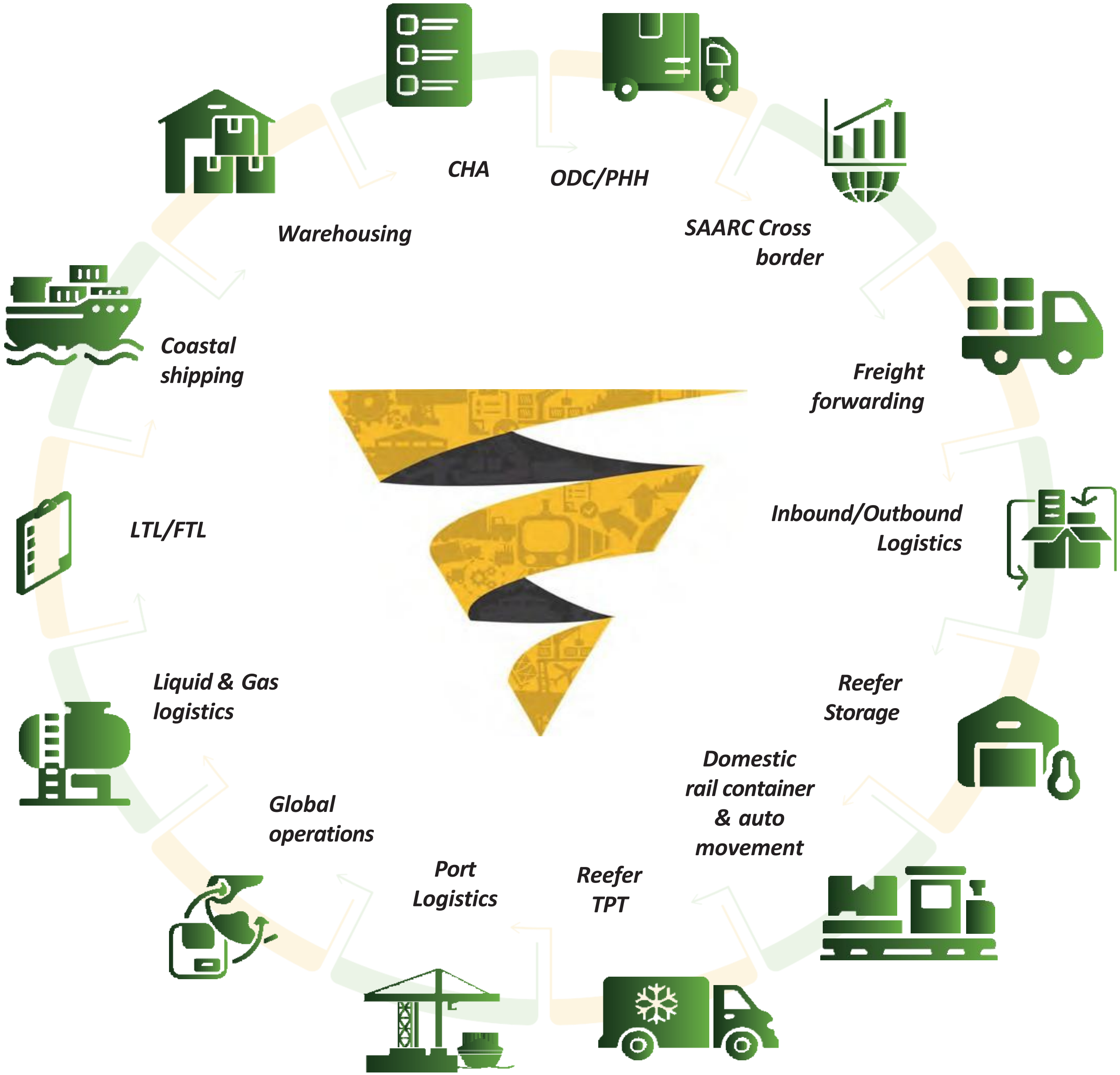
Wide Range Of Bespoke Solutions and Services for Diverse Industries

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

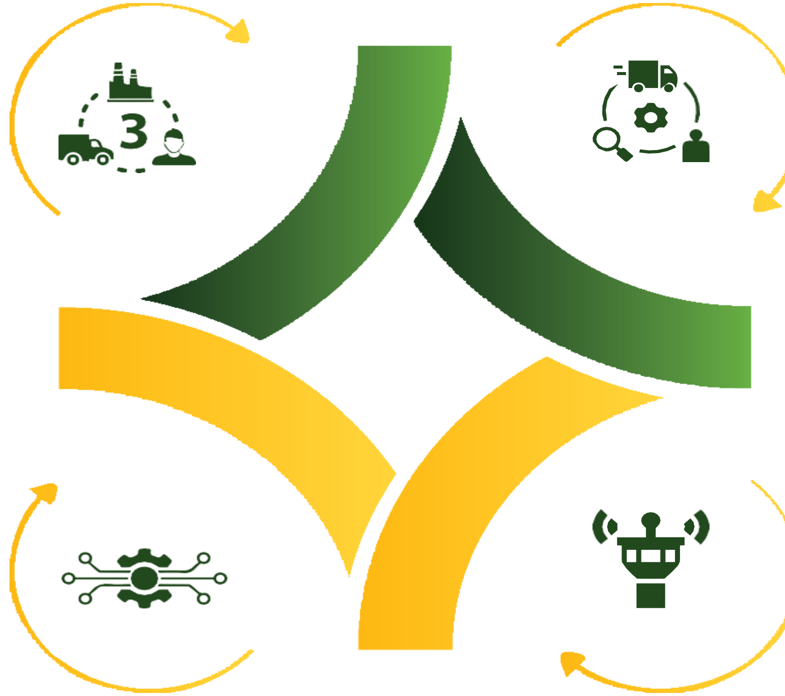
- Automobiles
- Hi-tech (ICE)
- Retail and CP
- Metals & Minerals
- Healthcare/Life Sciences
- Energy & Renewables
- Aviation & Defense
- E-Commerce
- Chemicals
- Industrial & Engineering
- Agri ++

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+

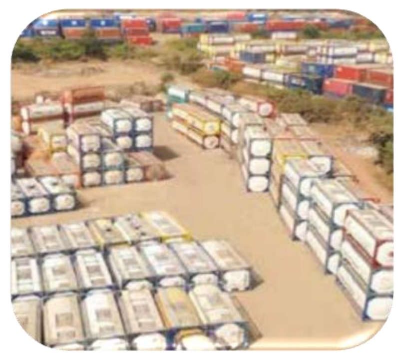
Container Management

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

TCI
LEADERS IN LOGISTICS

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

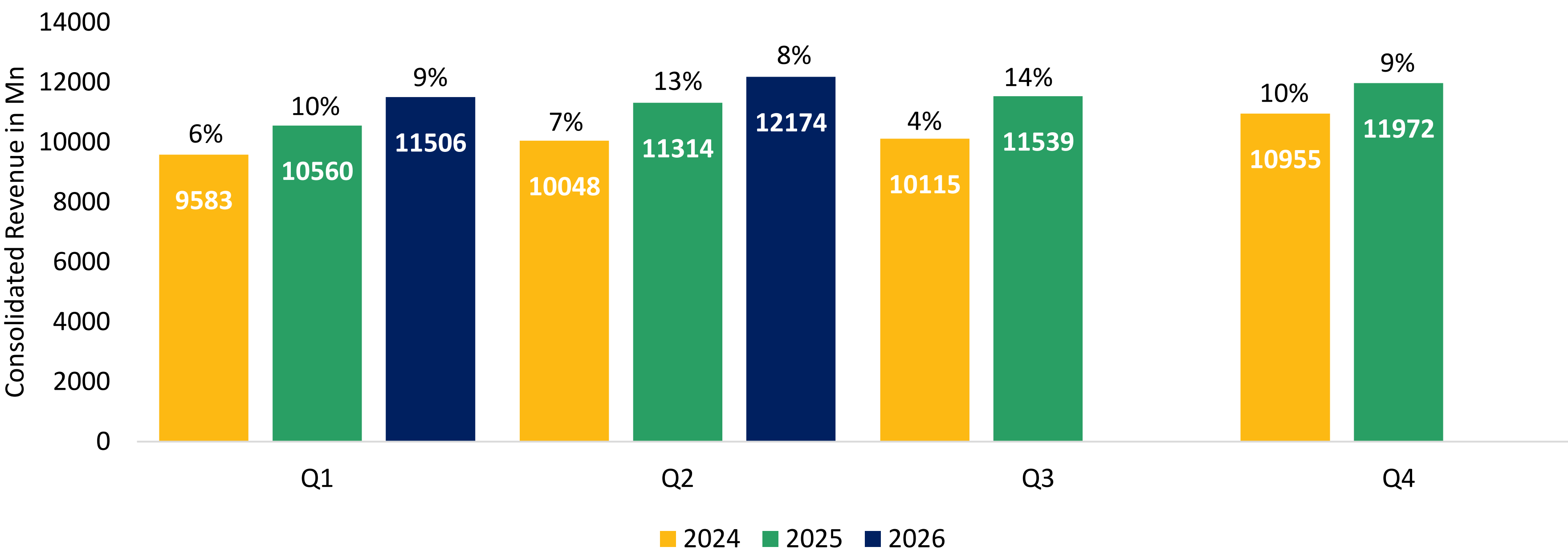
Agriculture, Food grains

- 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

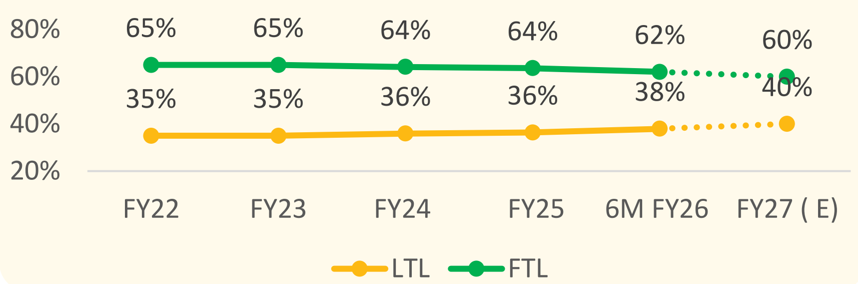
- Less Than Truck Load (LTL)
- Full Truck Load (FTL)
- Over Dimensioned Cargo
- Project & Heavy Haul
- Cross Border Logistics
- Storage Solutions
- Containerized Services
- CHA Facility
- Value Added Services

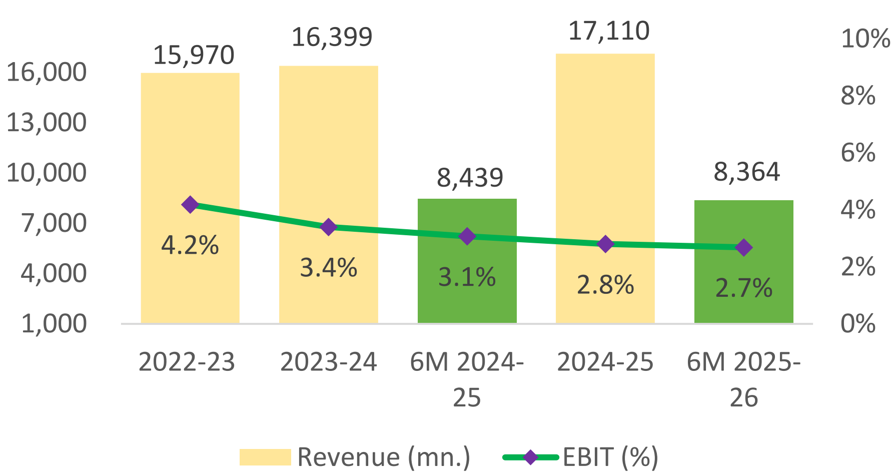
TCI Freight Division: Key Operational Highlights

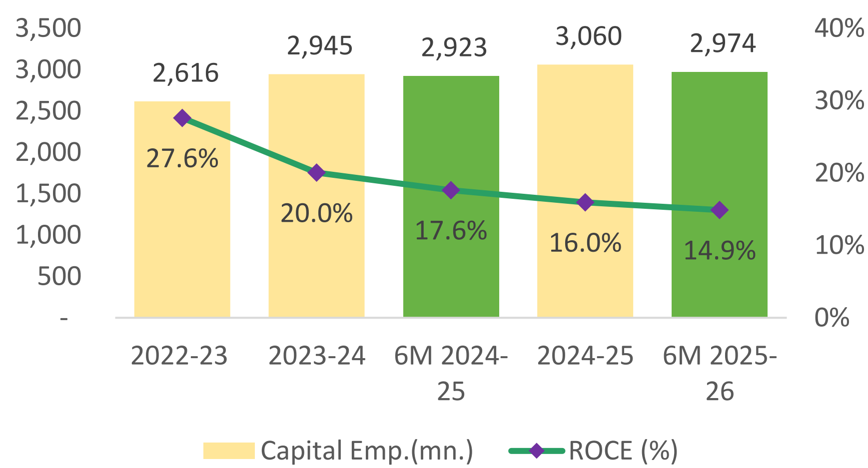
Fig in Mn

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

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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

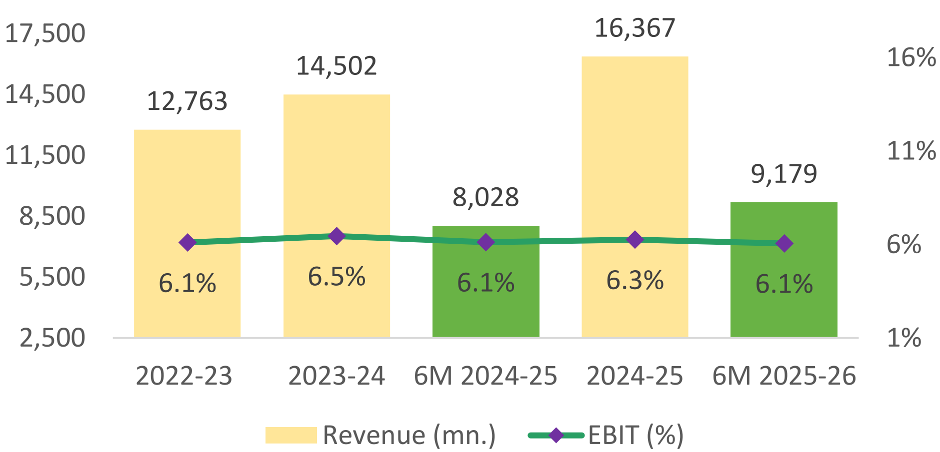
TCI Supply Chain Division: Our Edge

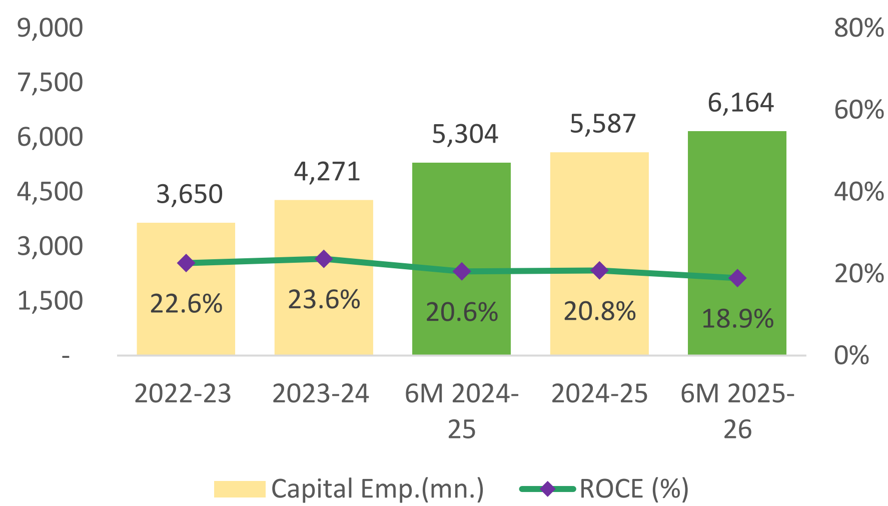
- Comprehensive Multi-Industry Expertise
- Integrated End-to-End Solutions
- Technology-Driven, Integrated Operations
- Proven Scalability and Flexibility
- Commitment to Sustainability and Compliance
- Connecting the Entire Value Chain
- Professional Team Expertise and Experience
- Alignment with International 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%	

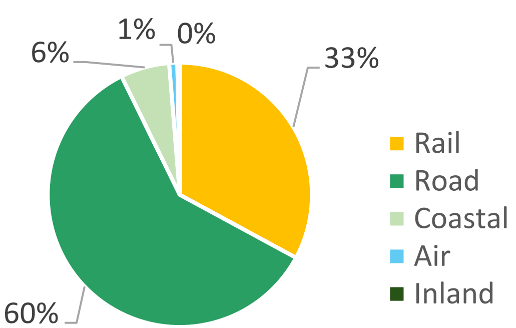
- Growth momentum continued amidst addition of new contracts and expansion in existing contracts
- Impact of GST rate rationalization on Auto
- Good traction in warehousing, and multimodal services & expansion of hub & spoke network for auto
- Margins stable and remained resilient to various cost pressures





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

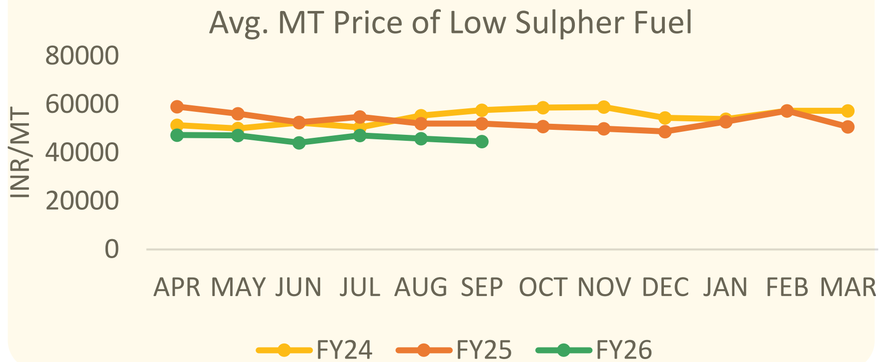
7
Out of 12 Major Ports Served

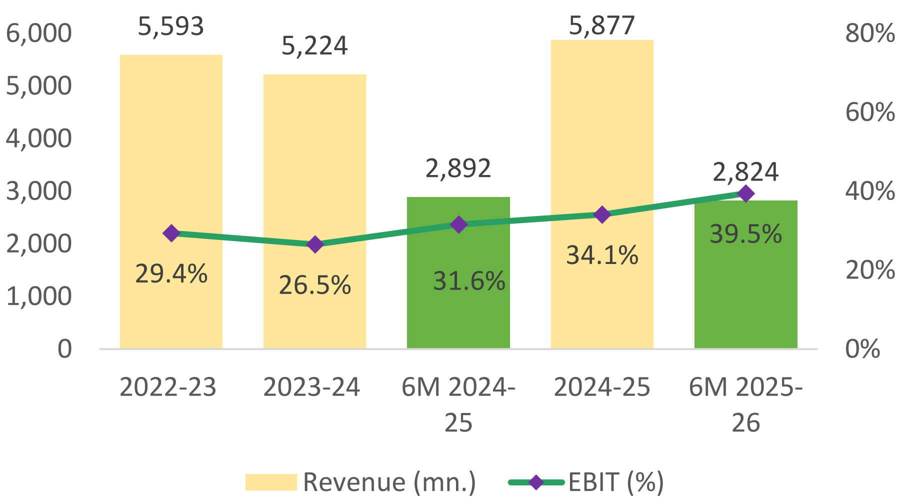
TCI Seaways Division: Key Operational Highlights

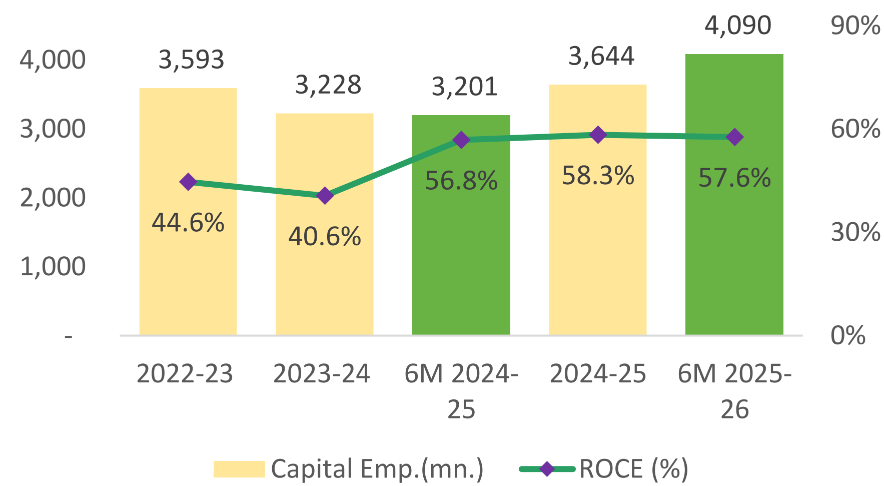
Fig in Mn

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

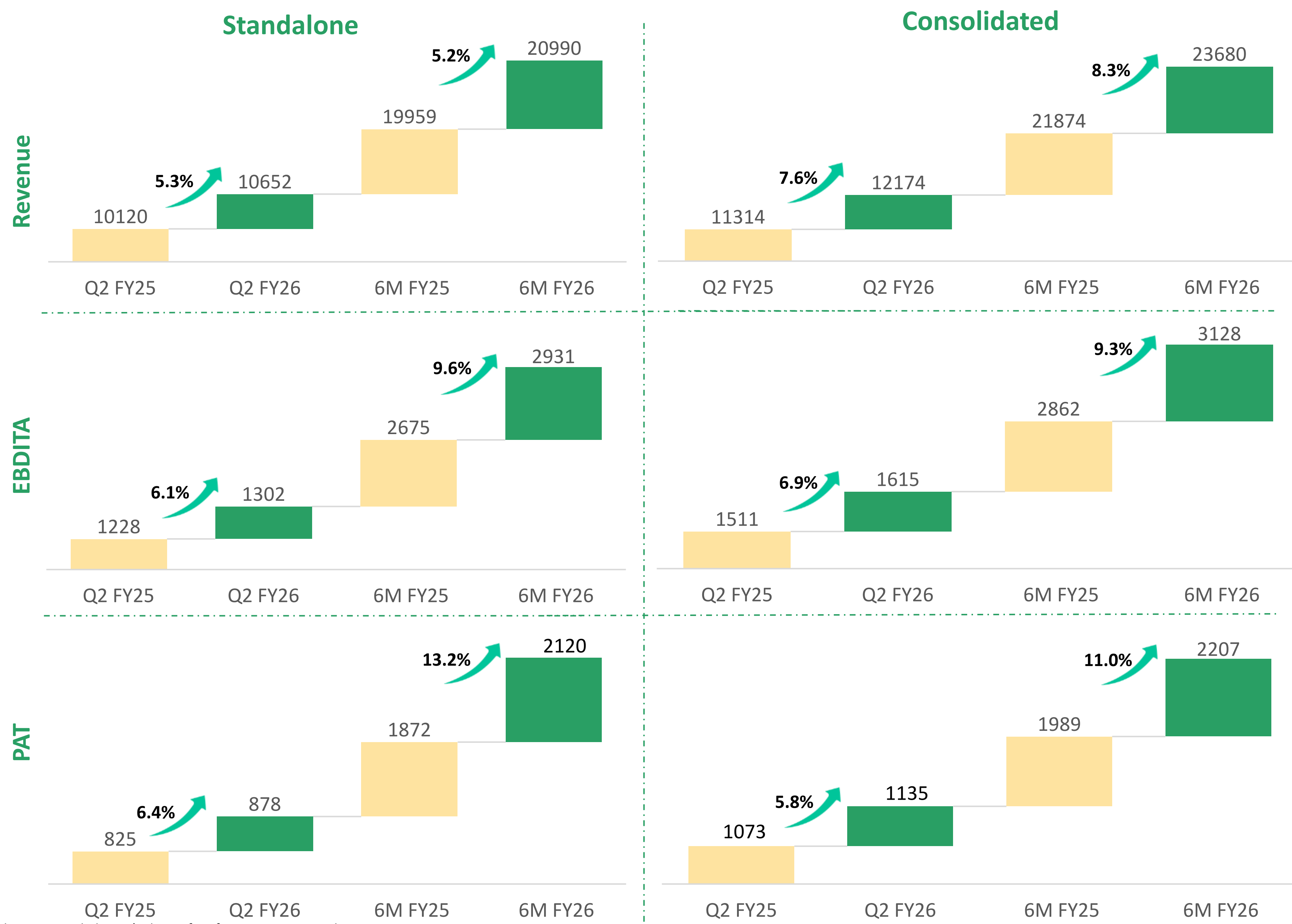
H1 FY26 (FY25) *(fig in mn)*	TCI CONCOR Multimodal Logistics Solutions	TCI COLD CHAIN SOLUTIONS	Transystem
Revenue	2,455 (4,556)	528 (941)	6,387 (11,837)
Y-o-Y Growth	28.3% (31.8%)	17.4% (16.3%)	10.9% (17.2%)
Capital Employed	668 (592)	1020 (937)	3,648 (3,691)
Strategic Partner Share	49%	20%	51%

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.

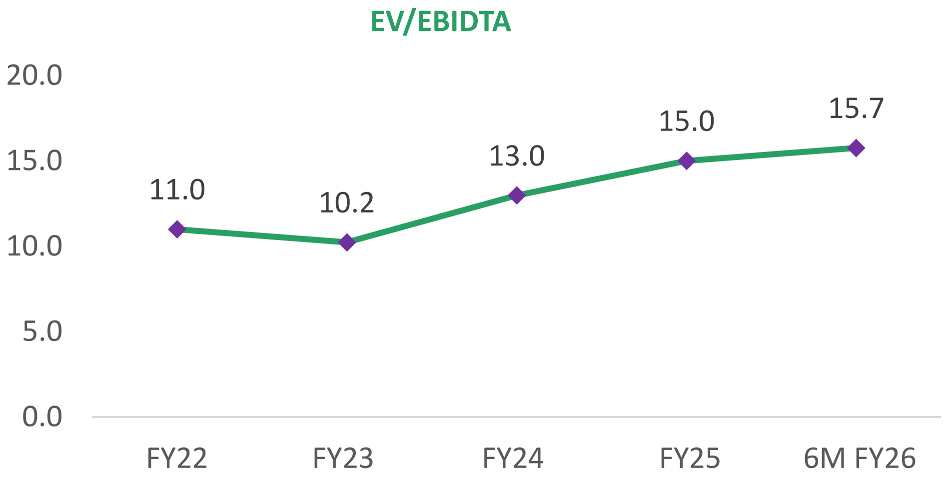
Transystem - Focused on automotive logistics of Japanese clients

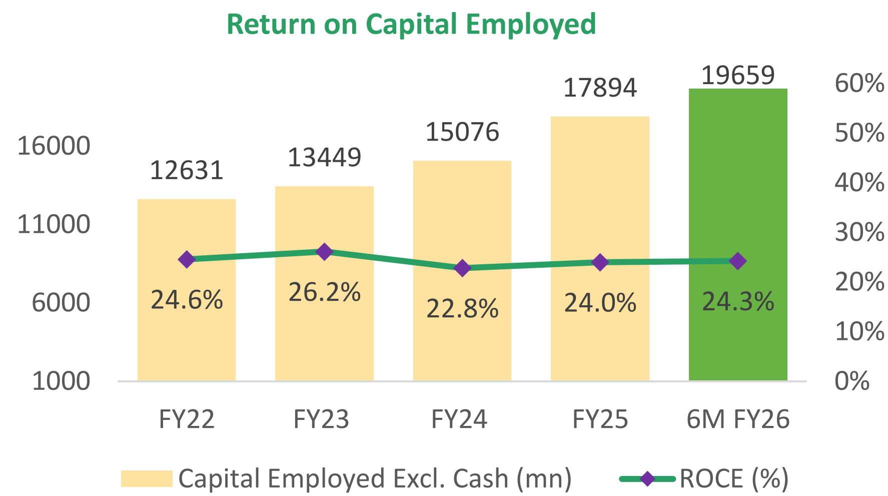
Financial Highlights

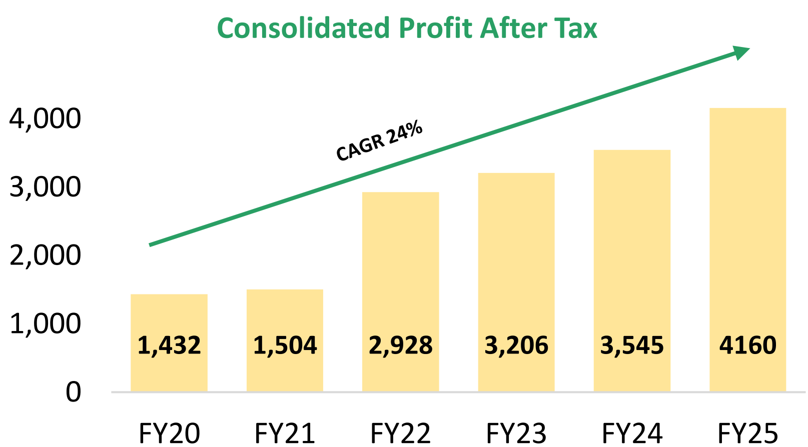


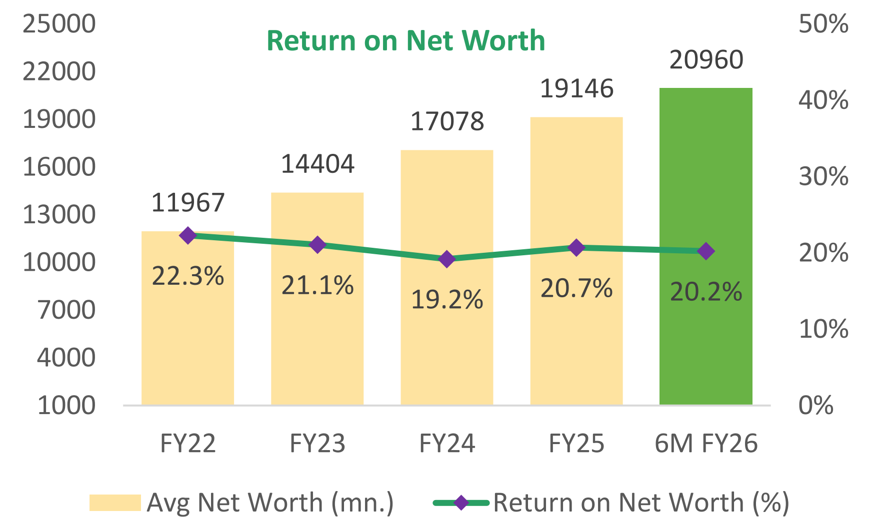
**Console EBIDTA includes TLI's share of profit minus Exceptional Items.*

Consistent performance: Key financial Indicators





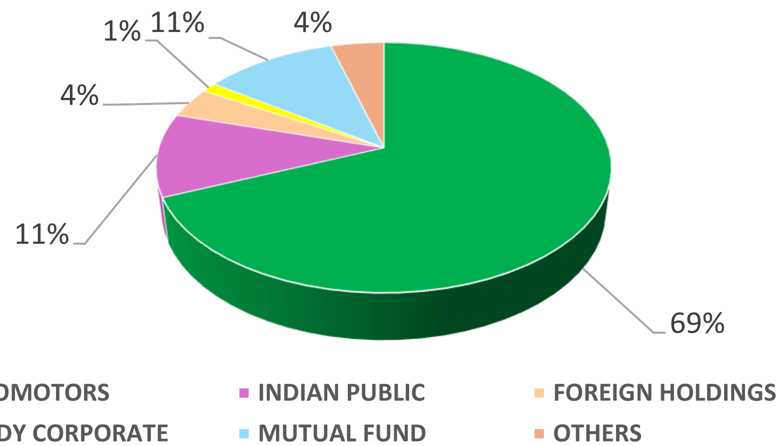


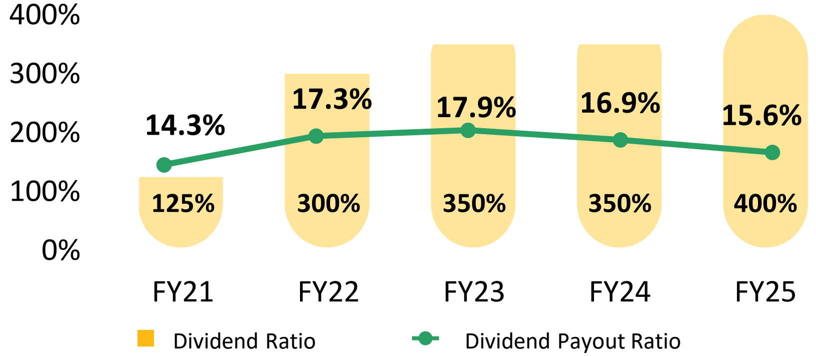


Consistent performance: Key financial Indicators

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

Shareholding Pattern as on 30th Sept'2025





- 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.

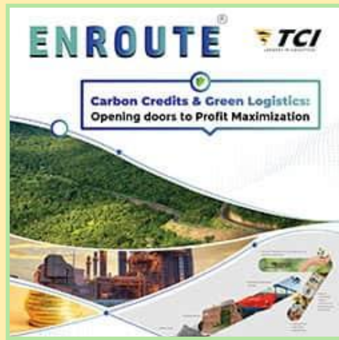
Governance

Trust, Dependability & Resilience

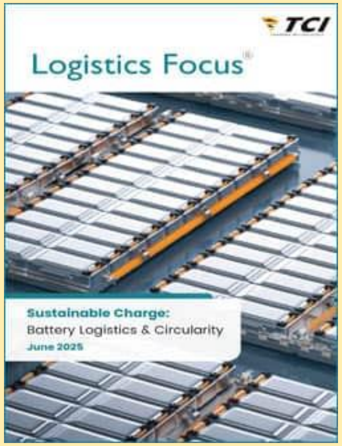
- Strong and diverse Board
- Started BRSR in FY’22 voluntarily
- Long term performance-linked robust remuneration system
- Configuration & Integration for data security
- Comprehensive Enterprise risk management and Business continuity plan.

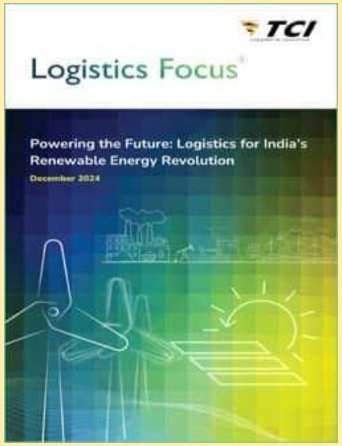
Thought leadership: Case Studies & Industry Knowhow

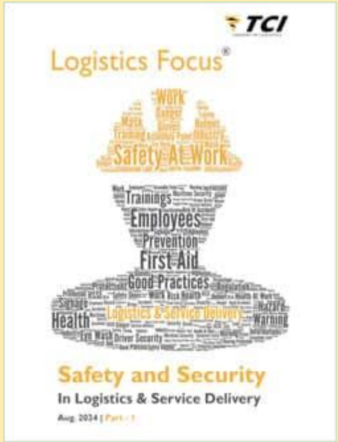
Case Study Compilations



Industry Knowhow Articles







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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