



**Unaudited Results for the Quarter ended September 30, 2014**  
*November 13<sup>th</sup>, 2014*



## 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 companies referred to in this presentation 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.*

*These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise*

## Performance Highlights – Q2 FY15 - Consolidated

- Total revenue from operations at Rs. 14.8 Billion as against Rs. 10.8 Billion for the corresponding previous period – Y-o-Y increase of 37%, mainly on account of increase in revenue across all lines of businesses – MTO, CFS and P&E
- EBIDTA at Rs. 1,325 Million as against Rs. 1,012 Million for the corresponding previous period – Y-o-Y increase of 31%
- EBIT at Rs. 934 Million as against Rs. 686 crore for the corresponding previous period – Y-o-Y increase of 36%
- PAT at Rs. 636 Million as against Rs. 421 crore for the corresponding previous period – Y-o-Y increase of 51%
- EPS at Rs. 5.0 for a face value of Rs 2 per share – Y-o-Y increase of 28%

## Performance Highlights – H1 FY15 - Consolidated

- Total revenue from operations at Rs. 28.0 Billion as against Rs. 20.7 Billion for the corresponding previous period – Y-o-Y increase of 35%, mainly on account of increase in revenues across all lines of businesses – MTO, CFS and P&E
- EBIDTA at Rs. 2,589 Million as against Rs. 2,028 Million for the corresponding previous period – Y-o-Y increase of 28%
- EBIT at Rs. 1,771 Million as against Rs. 1,366 crore for the corresponding previous period – Y-o-Y increase of 30%
- PAT at Rs. 1,126 Million as against Rs. 808 crore for the corresponding previous period – Y-o-Y increase of 39%
- EPS at Rs. 8.9 for a face value of Rs 2 per share – Y-o-Y increase of 39%

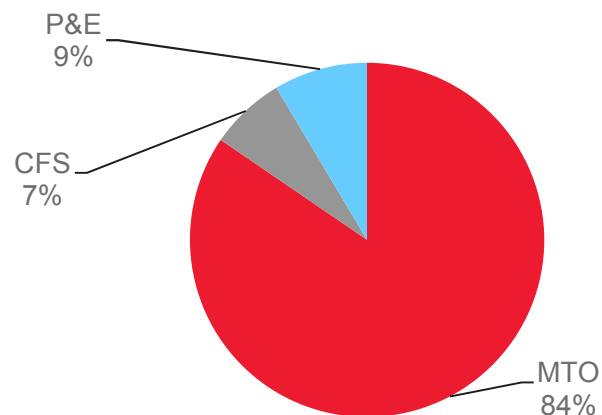
# Performance Highlights

| Consolidated Financial Performance (INR Million) |                 |               |            |               |            |                   |               |            |               |
|--|-----------------|---------------|------------|---------------|------------|-------------------|---------------|------------|---------------|
|  | For the Quarter |               |            |               |            | For the Half Year |               |            | Full Year     |
| Particulars                                      | Q2 FY15         | Q2 FY14       | Y-o-Y      | Q1 FY15       | Q-o-Q      | H1 FY15           | H2 FY14       | Y-o-Y      | FY14          |
| Income from Operations                           | 14,617          | 10,722        | 36%        | 13,206        | 11%        | 27,823            | 20,523        | 36%        | 48,512        |
| Other Income                                     | 147             | 77            | 91%        | 83            | 76%        | 230               | 200           | 15%        | 365           |
| <b>Total Income</b>                              | <b>14,764</b>   | <b>10,799</b> | <b>37%</b> | <b>13,289</b> | <b>11%</b> | <b>28,053</b>     | <b>20,722</b> | <b>35%</b> | <b>48,877</b> |
| Operating Expenses                               | 10,376          | 7,374         | 41%        | 9,157         | 13%        | 19,533            | 14,186        | 38%        | 34,039        |
| <b>Gross Profit</b>                              | <b>4,388</b>    | <b>3,424</b>  | <b>28%</b> | <b>4,132</b>  | <b>6%</b>  | <b>8,520</b>      | <b>6,537</b>  | <b>30%</b> | <b>14,839</b> |
| Staff Cost                                       | 2,129           | 1,633         | 30%        | 2,051         | 4%         | 4,180             | 3,071         | 36%        | 7,276         |
| Other Expenses                                   | 887             | 751           | 18%        | 783           | 13%        | 1,670             | 1,431         | 17%        | 3,366         |
| Prov. For Doubtful Debts                         | 48              | 29            | 63%        | 34            | 42%        | 81                | 7             | 1091%      | (82)          |
| <b>EBIDTA</b>                                    | <b>1,325</b>    | <b>1,012</b>  | <b>31%</b> | <b>1,264</b>  | <b>5%</b>  | <b>2,589</b>      | <b>2,028</b>  | <b>28%</b> | <b>4,278</b>  |
| Depreciation                                     | 391             | 326           | 20%        | 427           | (9%)       | 818               | 663           | 23%        | 1,755         |
| <b>EBIT</b>                                      | <b>934</b>      | <b>686</b>    | <b>36%</b> | <b>837</b>    | <b>12%</b> | <b>1,771</b>      | <b>1,366</b>  | <b>30%</b> | <b>2,524</b>  |
| Interest   | 141             | 108           | 31%        | 164           | (14%)      | 305               | 213           | 44%        | 563           |
| <b>PBT</b>                                       | <b>793</b>      | <b>578</b>    | <b>37%</b> | <b>673</b>    | <b>18%</b> | <b>1,466</b>      | <b>1,153</b>  | <b>27%</b> | <b>1,960</b>  |
| Tax  | 132             | 170           | (22%)      | 159           | (17%)      | 291               | 397           | (27%)      | 612           |
| <b>PAT after MI and Associates</b>               | <b>636</b>      | <b>421</b>    | <b>51%</b> | <b>490</b>    | <b>30%</b> | <b>1,126</b>      | <b>808</b>    | <b>39%</b> | <b>1,493</b>  |
| <b>EPS (INR)</b>                                 | <b>5.0</b>      | <b>3.9</b>    | <b>28%</b> | <b>3.3</b>    | <b>52%</b> | <b>8.9</b>        | <b>6.4</b>    | <b>39%</b> | <b>11.8</b>   |

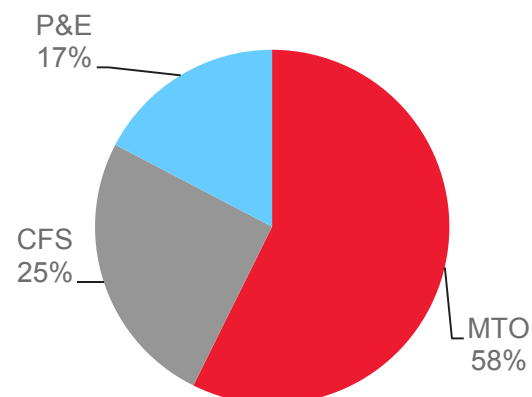


# Segment Breakdown – Q2 FY15

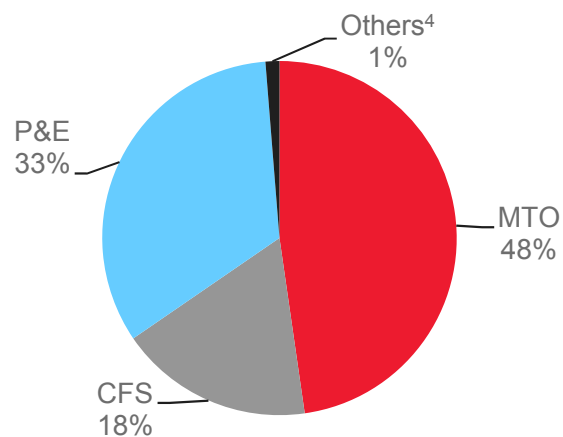
Revenue Breakdown<sup>1</sup>



EBIT Breakdown<sup>2</sup>



Capital Employed - Breakdown<sup>3</sup>



<sup>1</sup>Before inter-segment eliminations, Excluding Others/Unallocated

<sup>2</sup>Excluding Others, Other unallocable expenditure net off and Other unallocable income

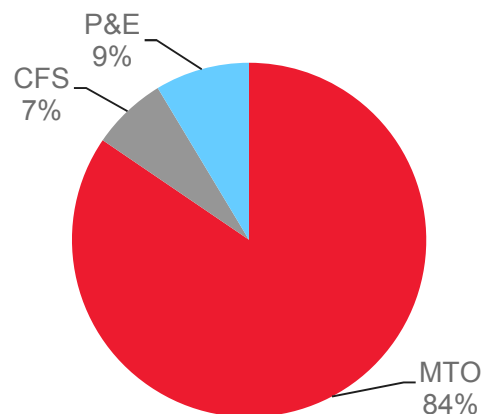
<sup>3</sup>As on 30<sup>th</sup> September, 2014 and excluding Unallocable Corporate assets less Corporate liabilities

<sup>4</sup>Include 3PL segment

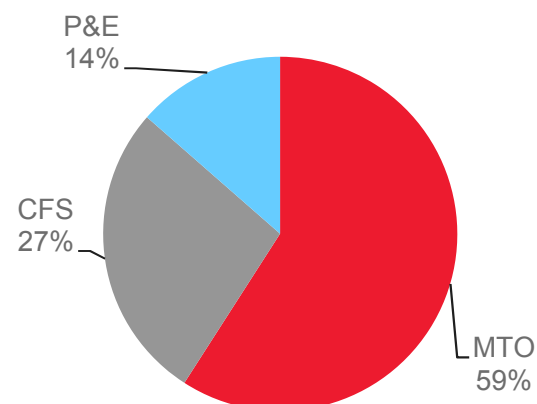


# Segment Breakdown – H1 FY15

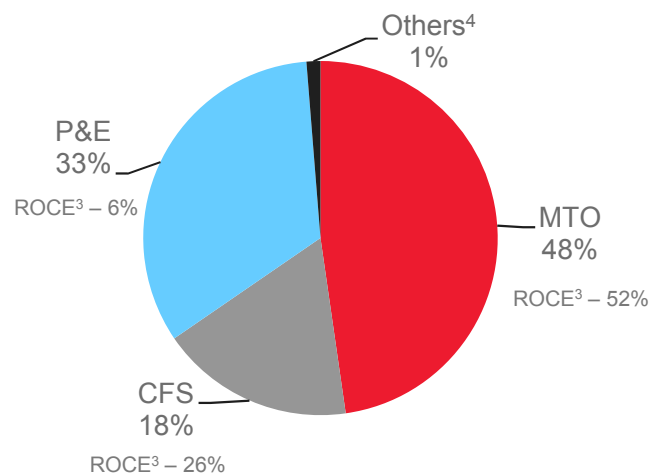
Revenue Breakdown<sup>1</sup>



EBIT Breakdown<sup>2</sup>



Capital Employed – Rs. 27.8 billion (ROCE – 18%)<sup>3</sup>



<sup>1</sup>Before inter-segment eliminations, Excluding Others/Unallocated

<sup>2</sup>Excluding Others, Other unallocable expenditure net off and Other unallocable income

<sup>3</sup>As on 30<sup>th</sup> September, 2014 and excluding Unallocable Corporate assets less Corporate liabilities, ROCE based on capital employed excluding goodwill

<sup>4</sup>Include 3PL segment



# Multimodal Transport Operations

| MTO Segment - Consolidated - Business Volume Performance (LCL+FCL - in TEUs) <sup>1</sup> |         |       |         |       |                   |         |       |           |
|---|---------|-------|---------|-------|-------------------|---------|-------|-----------|
| For the Quarter   |         |       |         |       | For the Half Year |         |       | Full Year |
| Q2 FY15   | Q2 FY14 | Y-o-Y | Q1 FY15 | Q-o-Q | H1 FY15           | H2 FY14 | Y-o-Y | FY14      |
| 108,874   | 76,338  | 43%   | 101,937 | 7%    | 210,811           | 148,901 | 42%   | 334,870   |

- 43% Y-o-Y Increase in Volumes

| MTO Segment - Consolidated - Financial Performance (INR Million) <sup>2</sup> |                 |         |       |         |       |                   |         |       |           |
|---|-----------------|---------|-------|---------|-------|-------------------|---------|-------|-----------|
|   | For the Quarter |         |       |         |       | For the Half Year |         |       | Full Year |
| Particulars   | Q2 FY15         | Q2 FY14 | Y-o-Y | Q1 FY15 | Q-o-Q | H1 FY15           | H2 FY14 | Y-o-Y | FY14      |
| Total Revenue   | 12,500          | 8,999   | 39%   | 11,309  | 11%   | 23,809            | 17,114  | 39%   | 41,491    |
| EBIT  | 557             | 412     | 35%   | 502     | 11%   | 1,059             | 777     | 36%   | 1,814     |
| EBIT Margin (%)   | 4.5%            | 4.6%    |       | 4.4%    |       | 4.4%              | 4.5%    |       | 4.4%      |

- 39% Y-o-Y Increase in Total Revenue
- 35% Y-o-Y Increase in EBIT

<sup>1</sup>TEU – Twenty Equivalent Unit; Volumes include ECU Line & Domestic NVOCC operations

<sup>2</sup>MTO consolidated includes ECU Line , Domestic NVOCC operations and HCL





## Container Freight Stations

Total installed capacity of CFSs and ICDs at end of FY14 – **573,000** TEUs / Annum

| CFS Operations - Business Volume Performance (in TEUs) <sup>1</sup> |         |       |         |       |                   |         |       |           |
|---|---------|-------|---------|-------|-------------------|---------|-------|-----------|
| For the Quarter   |         |       |         |       | For the Half Year |         |       | Full Year |
| Q2 FY15   | Q2 FY14 | Y-o-Y | Q1 FY15 | Q-o-Q | H1 FY15           | H2 FY14 | Y-o-Y | FY14      |
| 55,010  | 48,350  | 14%   | 54,037  | 2%    | 109,047           | 93,846  | 16%   | 186,598   |

- 14% Y-o-Y Increase in Volumes

| CFS Operations - Financial Performance (INR Million) |                 |         |       |         |       |                   |         |       |           |
|--|-----------------|---------|-------|---------|-------|-------------------|---------|-------|-----------|
|  | For the Quarter |         |       |         |       | For the Half Year |         |       | Full Year |
| Particulars  | Q2 FY15         | Q2 FY14 | Y-o-Y | Q1 FY15 | Q-o-Q | H1 FY15           | H2 FY14 | Y-o-Y | FY14      |
| Total Revenue  | 1,021           | 840     | 21%   | 907     | 13%   | 1,928             | 1,582   | 22%   | 3,149     |
| EBIT   | 246             | 258     | (5%)  | 244     | 1%    | 490               | 464     | 6%    | 837       |
| EBIT Margin (%)                                      | 24%             | 31%     |       | 27%     |       | 25%               | 29%     |       | 27%       |

- 21% Y-o-Y Increase in Total Revenue

<sup>1</sup>Includes JNPT 1, Chennai and Mundra CFSs



## Project and Engineering Solutions

Current fleet comprises of more than 1,000 equipments which include cranes, trailers, hydraulic axles, reach stackers, forklifts, prime movers, ships and barges

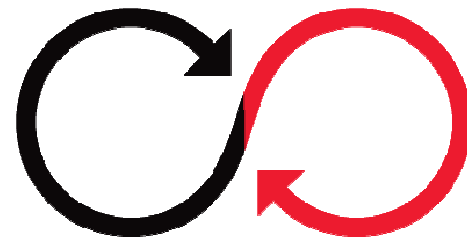
| Project and Engineering Solutions Segment - Financial Performance (INR Million) |                 |         |       |         |       |                   |         |       |           |
|---|-----------------|---------|-------|---------|-------|-------------------|---------|-------|-----------|
|   | For the Quarter |         |       |         |       | For the Half Year |         |       | Full Year |
| Particulars   | Q2 FY15         | Q2 FY14 | Y-o-Y | Q1 FY15 | Q-o-Q | H1 FY15           | H2 FY14 | Y-o-Y | FY14      |
| Total Revenue   | 1,267           | 1,065   | 19%   | 1,165   | 9%    | 2,432             | 2,187   | 11%   | 4,230     |
| EBIT  | 168             | 49      | 243%  | 75      | 126%  | 243               | 262     | (7%)  | 86        |
| EBIT Margin (%)   | 13%             | 5%      |       | 6%      |       | 10%               | 12%     |       | 2%        |

- 19% Y-o-Y Increase in Total Revenue
- 243% Y-o-Y Increase in EBIT

## Shareholding Pattern – as on 30<sup>th</sup> September, 2014

| Particulars                                     | No. of Shares      | % Holding     |
|---|--------------------|---------------|
| Promoters                                       | 88,134,025         | 69.9%         |
| Foreign Investors – FIIs, GDRs, NRIs and others | 33,175,573         | 26.3%         |
| Domestic institutions/ Banks/ Mutual Funds      | 20,865             | 0.0%          |
| Indian Public                                   | 4,717,299          | 3.7%          |
| <b>Total - 6,613 Shareholders</b>               | <b>126,047,762</b> | <b>100.0%</b> |

- Listed on Bombay Stock Exchange & National Stock Exchange
- Constituent of BSE Small Cap index and CNX Nifty 500 index
- Reputed FIIs – Blackstone, Acacia Partners, New Vernon and Orange Mauritius together hold ~ 26%
- Market Capitalization as on 13<sup>th</sup> November 2014 – Rs. 36.4 billion



Thank You!

