

INVESTOR UPDATE



ARSHIYA INTERNATIONAL LTD.

FY12



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Financial Highlights

■ Financial Performance – FY12

- Consolidated total revenues for FY12 at ₹1054.75 crore, an increase of 28.39% from ₹ 821.52 crore in FY11
- EBIDTA for FY12 was ₹ 270.10 crore as against ₹ 159.22 crore in FY11 registering a 69.64% increase
- PAT for FY12 at ₹ 117.64 crore, an increase of 43.45% from ₹ 82.01 crore in FY11
- Basic EPS for FY12 was at ₹ 20.00 compared to ₹ 13.95 for FY11

■ Financial Performance – Q4 FY12

- Consolidated total revenues for Q4 FY12 at ₹ 310.82 crore, an increase of 32.63% from ₹ 234.36 crore in Q4 FY11
- EBIDTA for Q4 FY12 was ₹ 79.50 crore as against ₹ 54.04 crore in the corresponding quarter registering a 47.11% increase
- PAT for Q4 FY12 at ₹ 27.71 crore, an increase of 42.84% from ₹ 19.40 crore in Q4 FY11
- Basic EPS for Q4 FY12 was at ₹ 4.71 compared to ₹ 3.30 for Q4 FY11

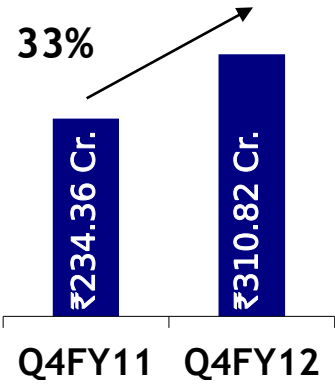
Highlights

■ Key Highlights

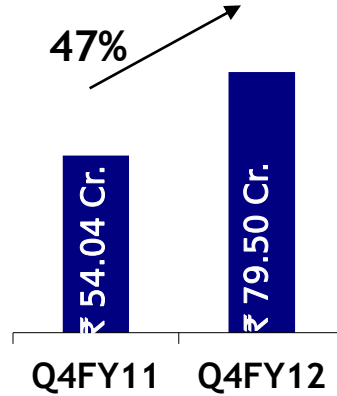
- This quarter witnessed significant customer additions and an increased scope of Value Optimizing Services offered to clients in the FTWZ i.e. Volkswagen, Sandvik, Honeywell, L&T etc
- Launched the 135 acre Free Trade Warehousing Zone in Khurja
- Arshiya Rail has scaled up to 20 rakes in this year with plans to add another 10 by FY13
- The Board of the Directors, on 12th March, 2012 considered and approved the amalgamation of the following subsidiary companies with Arshiya International Ltd (AIL) as under:
 - Arshiya Domestic Distripark Limited (ADDL) and Arshiya FTWZ Limited (AFTWZ), Wholly Owned Subsidiaries of AIL
 - Arshiya Central FTWZ Limited (ACFTWZ), a step down Wholly Owned Subsidiary of AIL
- Arshiya's Rail siding & domestic distripark at Khurja would be operationalized in the coming months with most of the work already completed

Performance Comparison

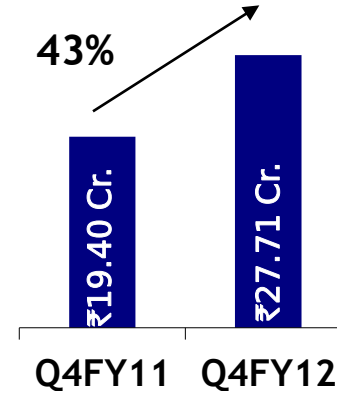
Revenue



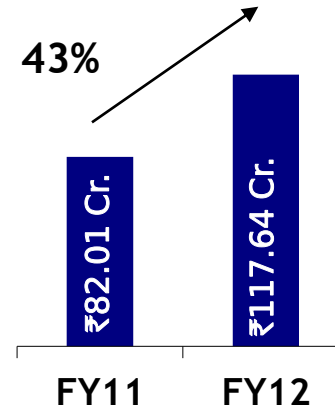
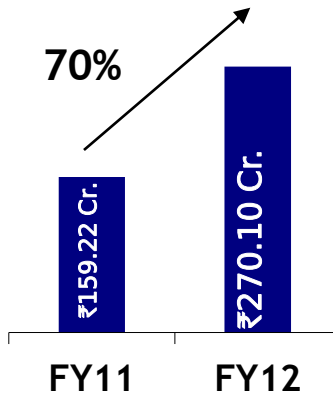
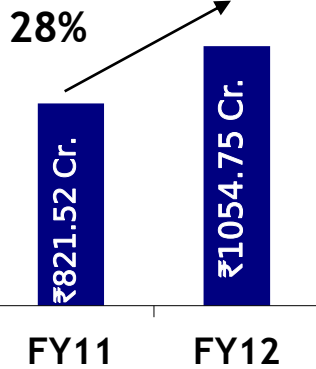
EBITDA



PAT

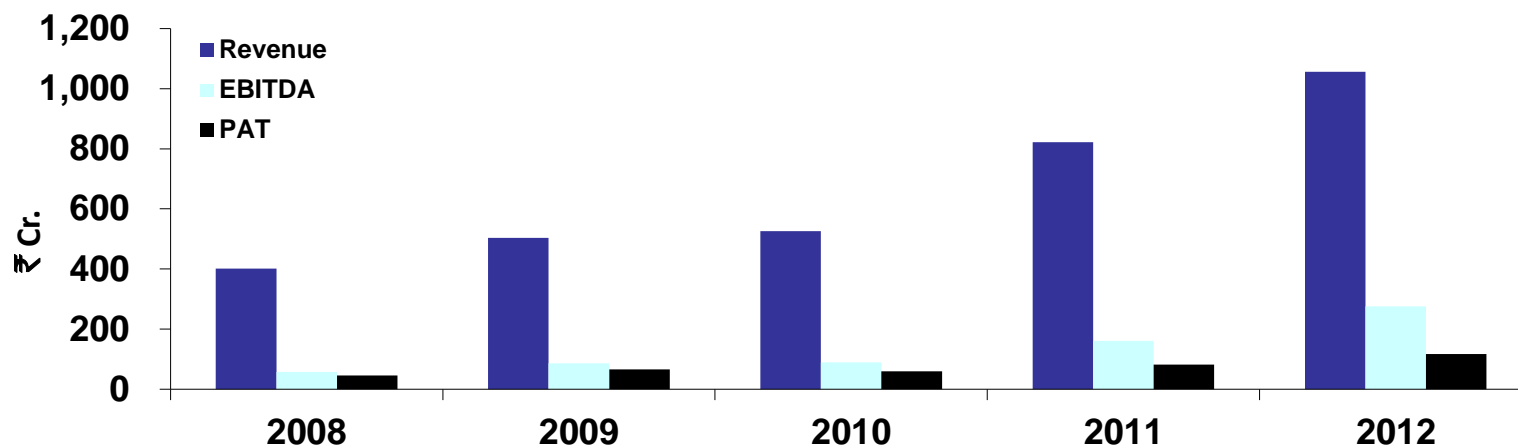


Quarterly
Q4



FY12

Performance Overview

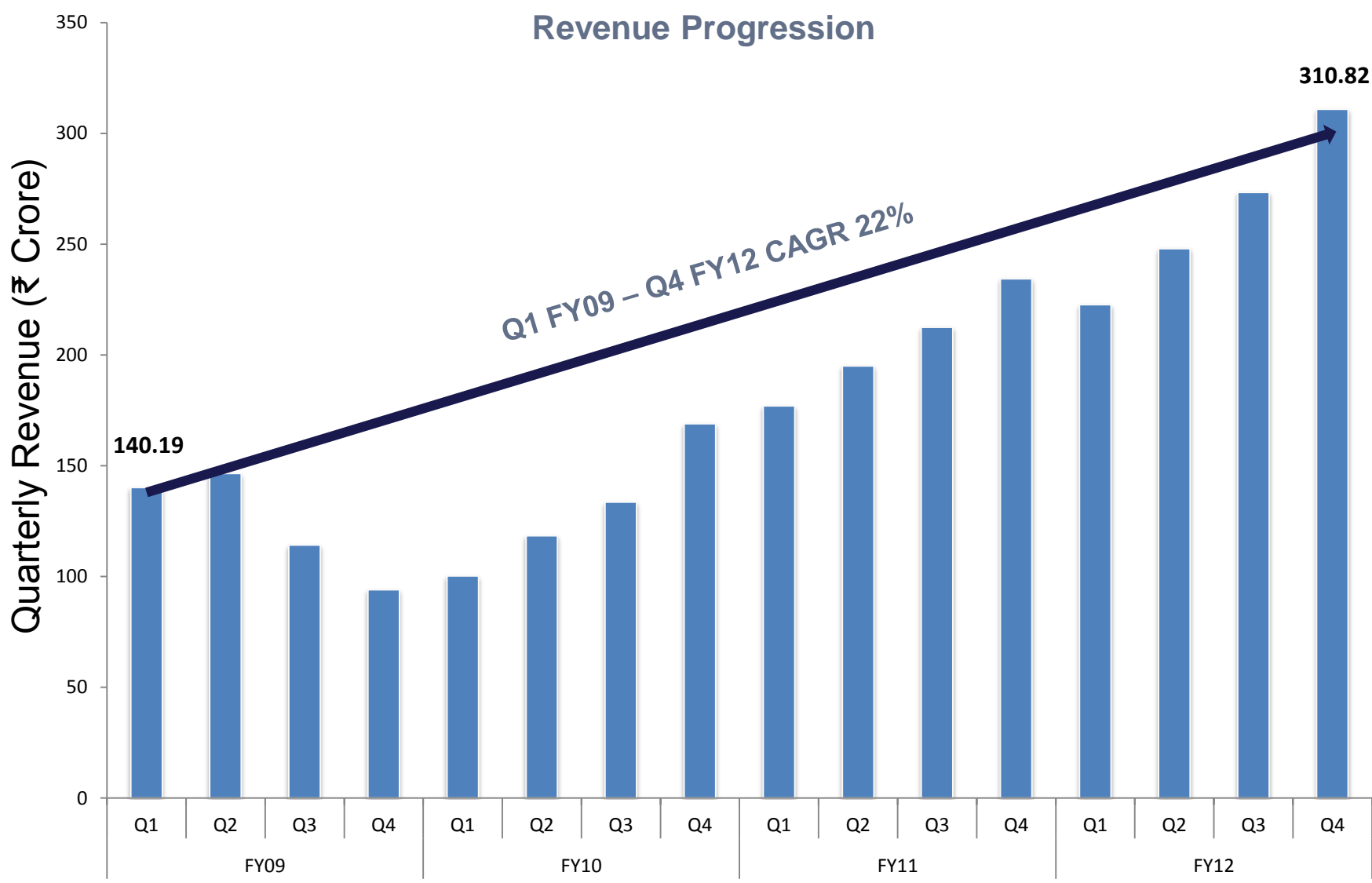


Consolidated	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Operating Income — ₹ Cr.	401.2	503.0	525.9*	821.5	1054.8
EBITDA — ₹ Cr.	51.4	73.5	86.1*	159.2	270.1
PAT — ₹ Cr.	45.4	65.6	98.3	82.0	117.6
EPS — ₹ per share	9.4	11.3	16.7	14.0	20.0

Operating Income and EBITDA excludes income from sale of software marketing rights of ₹ 38.89 cr whereas PAT includes the same

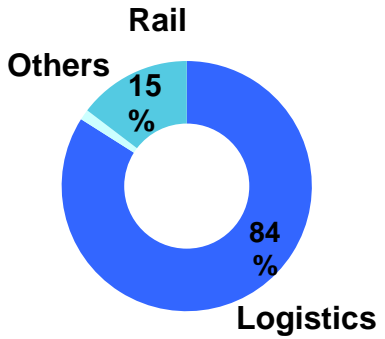
Superior Revenue Growth

Revenue Progression

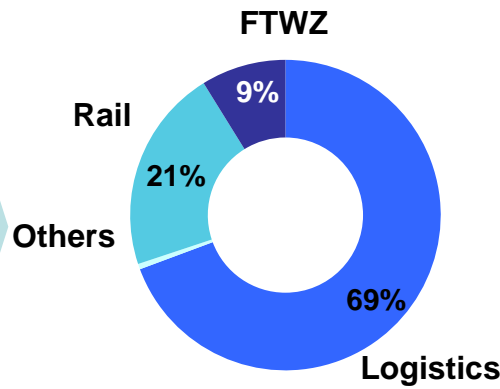


Segmental Revenues

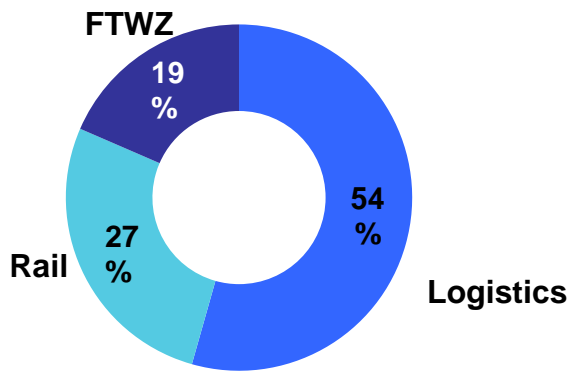
Q4 FY 2010
₹ 168.89 Cr.



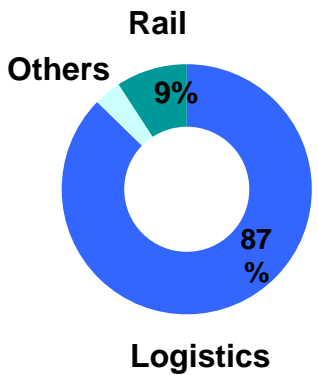
Q4 FY 2011
₹ 234.36 Cr.



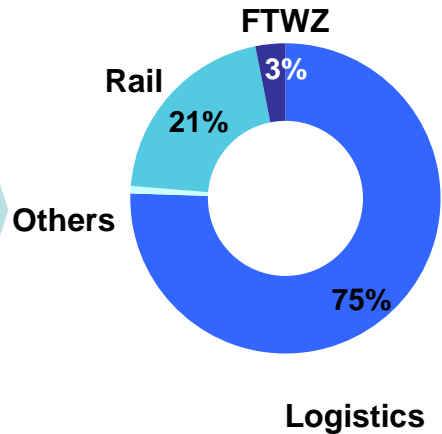
Q4 FY 2012
₹ 310.82 Cr.



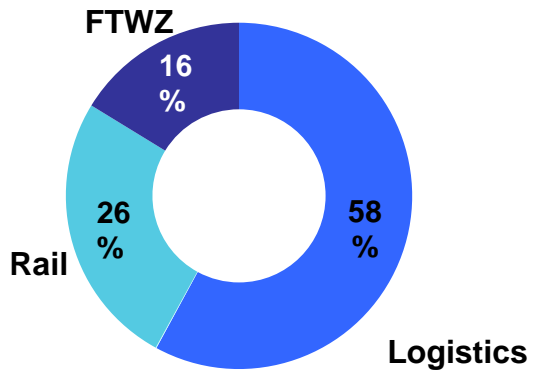
FY 2010
₹ 525.89 Cr.



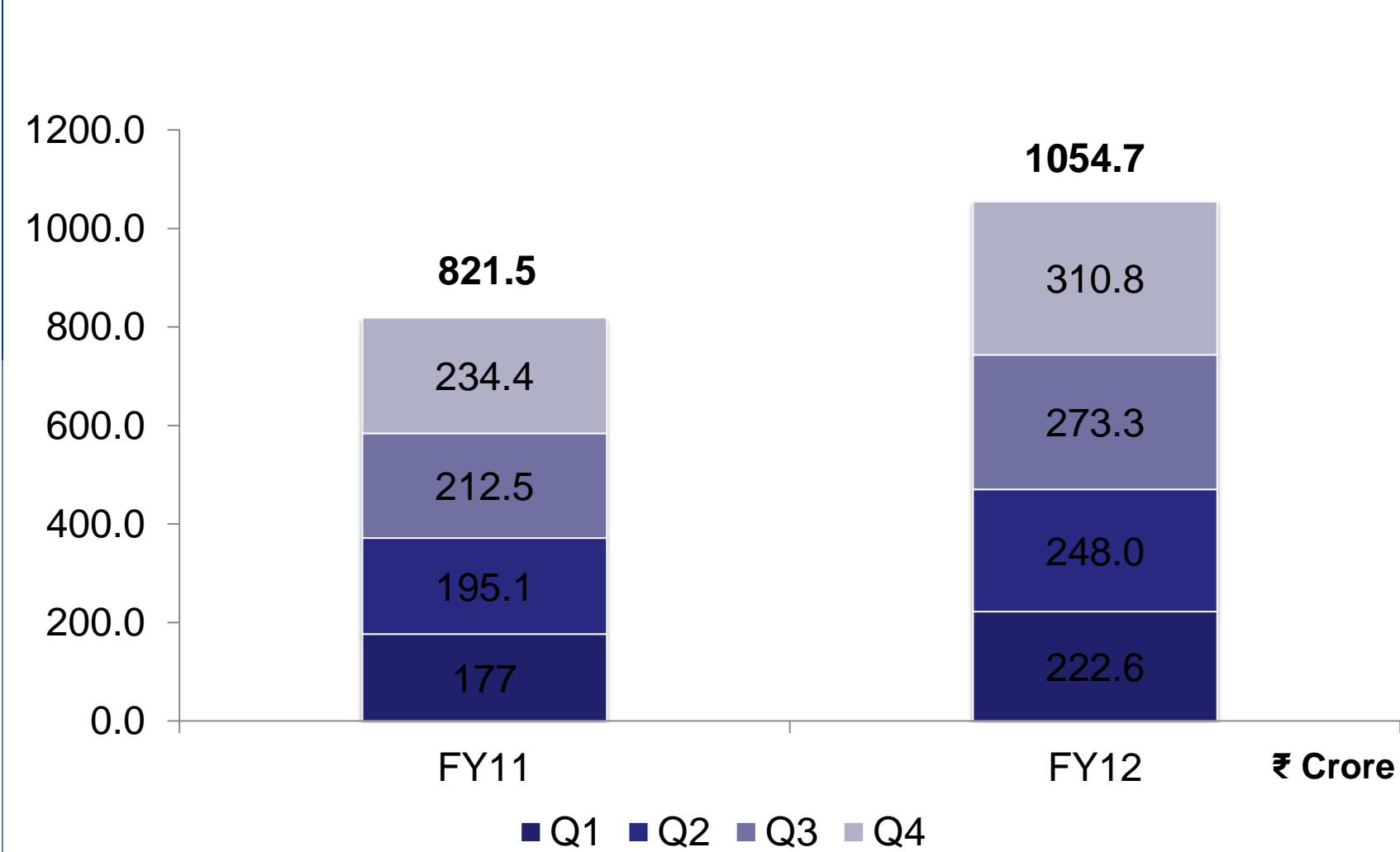
FY 2011
₹ 821.52 Cr.



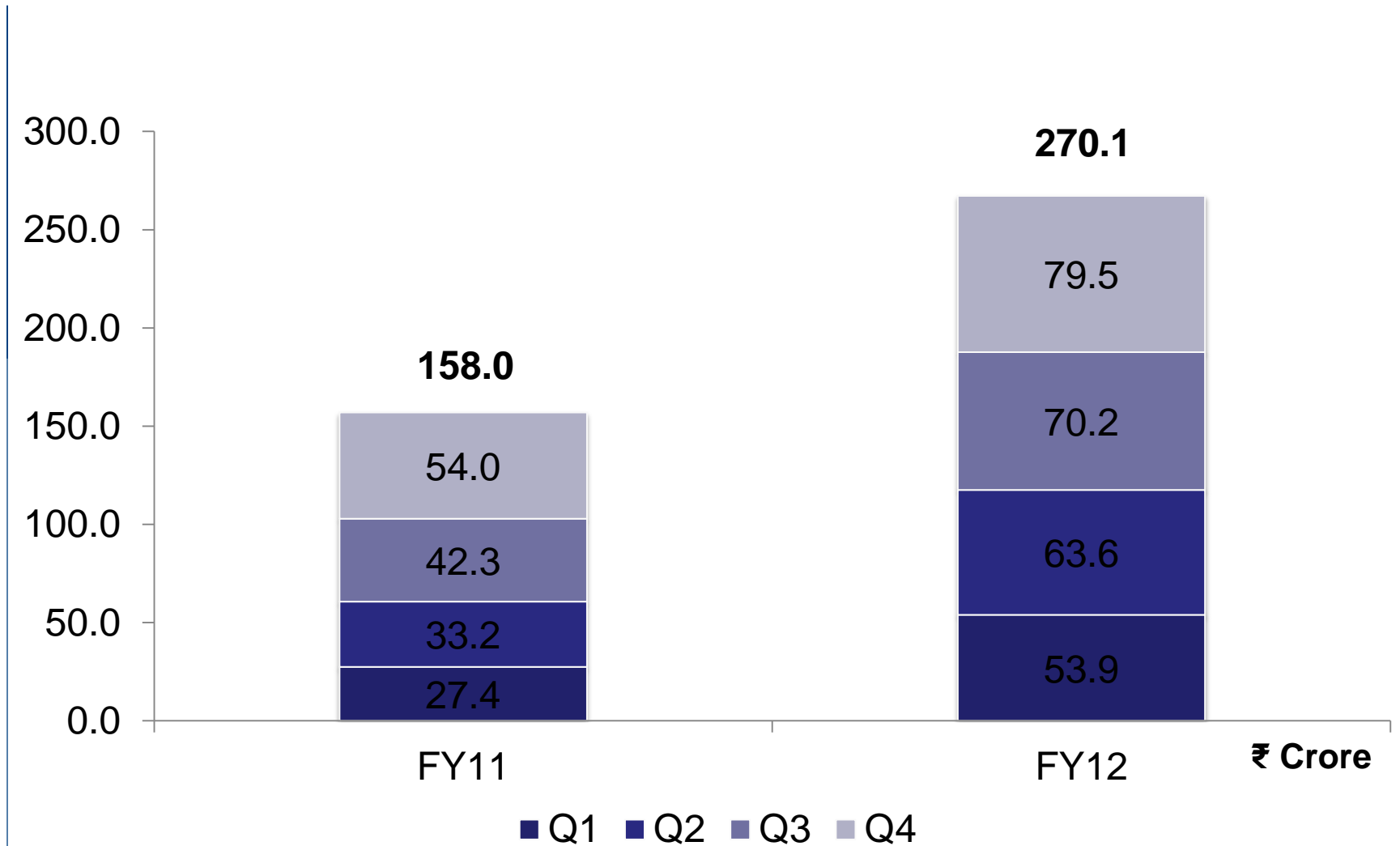
FY 2012
₹ 1054.75 Cr.



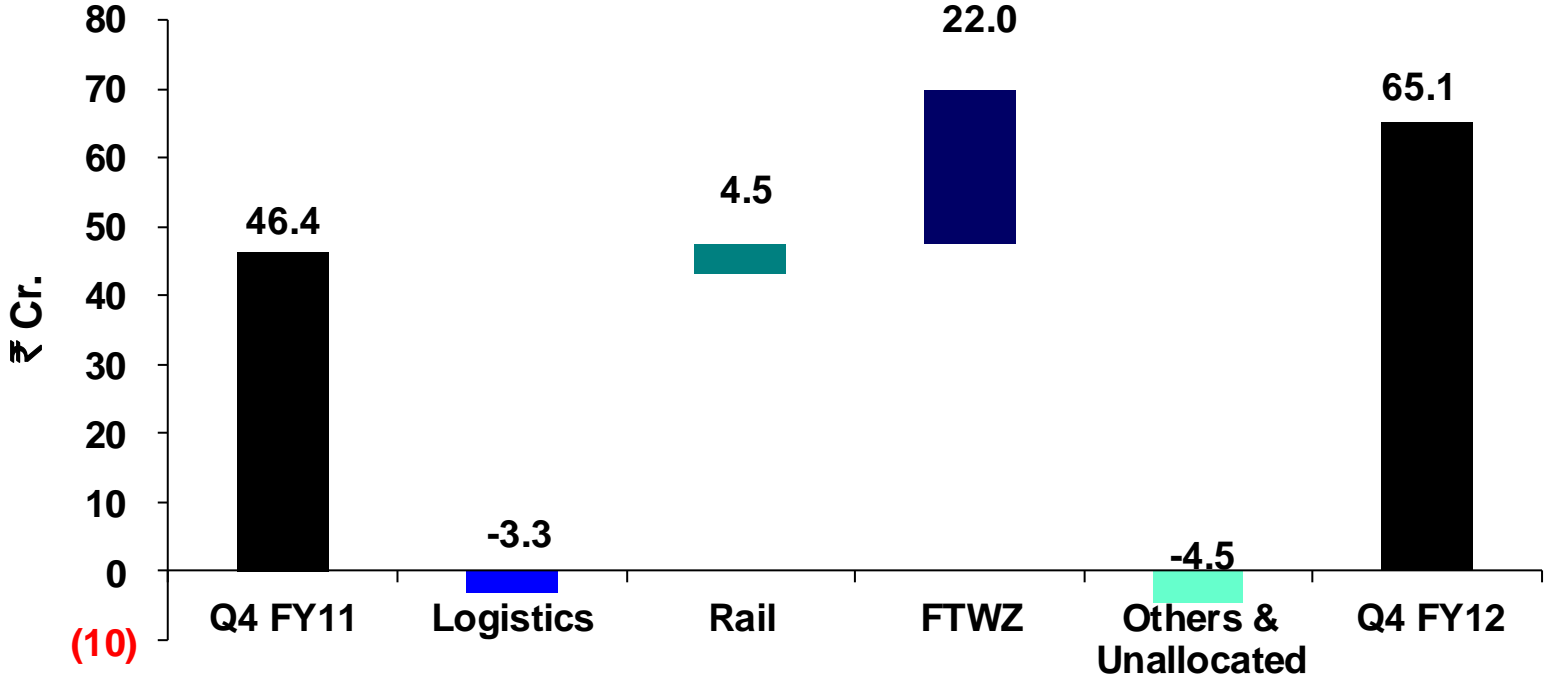
Turnover Trend



EBITDA Trend

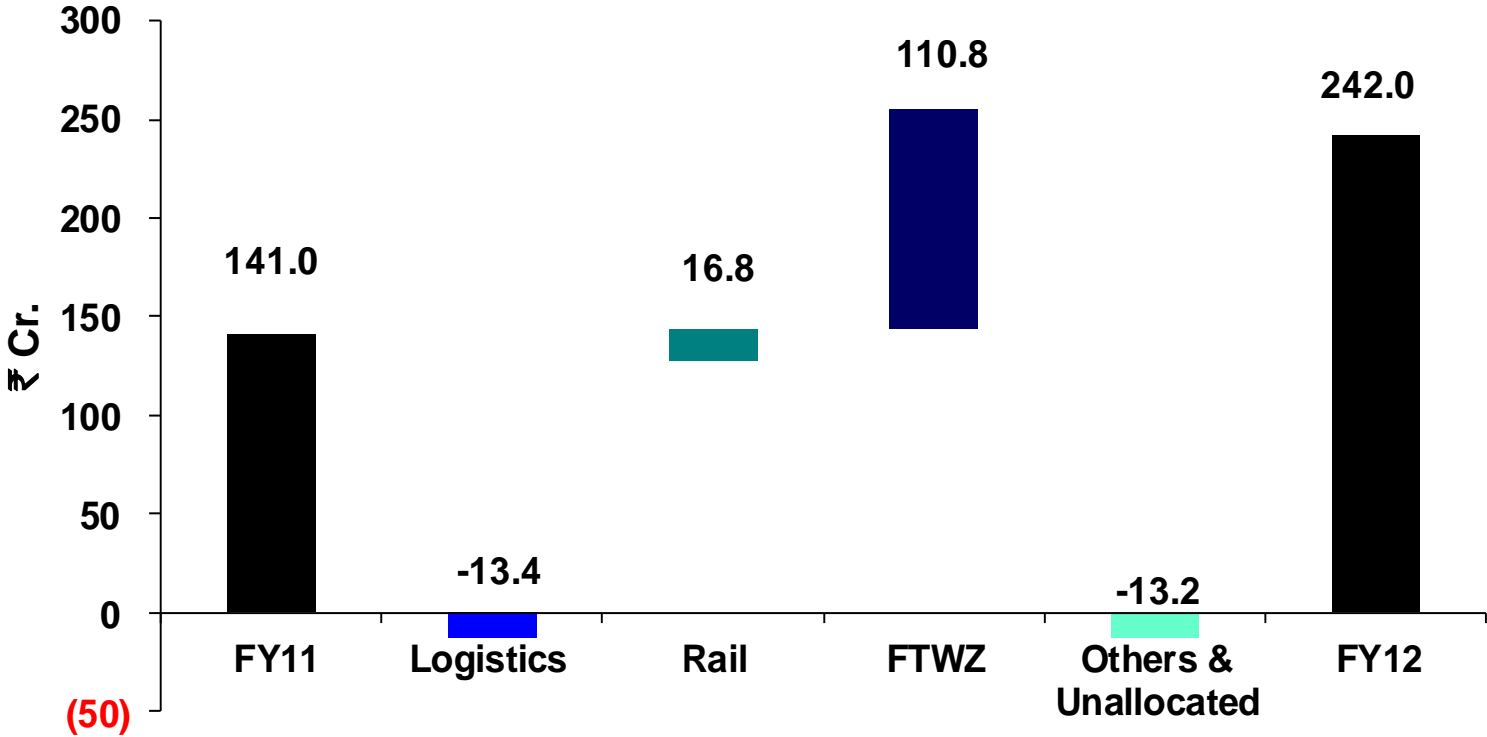


Operating Profit Drivers – EBIT bridge (Q4 FY12)



■ EBIT Margin improved from 19.78% in Q4 FY11 to 20.94% in Q4 FY12

Operating Profit Drivers – EBIT bridge (FY12)



■ EBIT Margin improved from 17.16% in FY11 to 22.94% in FY12

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Panvel

- Acquired new clients who have made Arshiya's Free Trade and Warehousing Zone (FTWZ) as their regional distribution hub. Examples of significant customer acquisitions -
 - Sandvik Mining & Construction Logistics has made Arshiya's Mumbai FTWZ it's global stock point. Sandvik will be utilizing the FTWZ to distribute their products globally and bring much required supply chain efficiency in their consolidation and export activities
 - We also made our foray in the Automobile sector, Volkswagen Group Sales India has made Arshiya's FTWZ at Panvel as its stock point for imported products for Indian consumption and re-export
 - Handled higher volumes of VOS and storage for its clients in the retail sector as an up sell
 - World Kitchen/ Corelle has chosen Arshiya FTWZ as its mother warehouse for India and on an average atleast 5 lakh pieces of crockery with approximately 400 different SKUs are kitted every month for World Kitchen
 - Major international metal trading houses operate out of the FTWZ where metals like Zinc, Iron, Aluminium and nickel cathodes are stored
 - Another major customer acquisition has been BHEL, which also marked our entry into PSUs. BHEL current stores its imports of heavy machinery at the ODC yard in the FTWZ



Khurja

Arshiya Rail Infrastructure Ltd. (ARIL) has started a bi-weekly train service connecting North India to Cochin Port Trust in April 2012. The first train carried 90 TEUs of cement of JK White Cement from Jodhpur to Cochin Port Trust (CPT) where it would be distributed to various parts of Kerala and Tamil Nadu.

Arshiya Rail has also commenced loadings for Prism Cement who are a major Grey Cement manufacturer from their plant siding located in Satna (Madhya Pradesh). The loadings were for Mandideep and Vidisha in the state of Madhya Pradesh itself.

Arshiya Rail Infrastructure Ltd. (ARIL) has won Private Train Operator of the Year Award at the 2nd Indian Supply Chain & Logistics Excellence Awards 2012 organized by ICC with knowledge partner Deloitte.



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Standalone Financial Statements (Q4FY12 vs Q4FY11)

March 2012 Quarter	Q4 FY12	₹ Crore		Change ₹ Crore	%
		Q4 FY11			
Net Sales	168.6	139.0	29.6	21%	
Other Operating Income	0.0	0.0			
Total Operating Income	168.6	139.0	29.6	21%	
Operations Expenses	133.6	114.9			
EBITDA	35.0	24.0	11.0	46%	
	20.8%	17.3%			
Depreciation	5.0	3.6			
Other Income	-10.7	7.9			
EBIT	40.7	28.2	12.5	44%	
	24.2%	20.3%			
Interest Expense	27.9	15.7			
Profit Before Tax	12.9	12.6	0.3	2%	
	7.6%	9.0%			
Exceptional Item	0.0	-2.2			
Profit Before Tax (After Exceptional Items)	12.9	10.4	2.5	24%	
	7.6%	7.5%			
Tax	3.9	3.0			
Profit After Tax	9.0	7.4	1.6	22%	
	5.3%	5.3%			

Standalone Financial Statements (FY12 vs FY11)

Financial Year FY12	FY12	₹ Crore FY11	Change	
			₹ Crore	%
Net Sales	585.6	453.0	132.5	29%
Other Operating Income	7.1	0.0		
Total Operating Income	592.6	453.0	139.6	31%
Operations Expenses	464.0	399.8		
EBITDA	128.6	53.2	75.4	142%
	21.7%	11.7%		
Depreciation	16.4	7.0		
Other Income	-37.4	-22.4		
EBIT	149.6	68.6	80.9	118%
	25.2%	15.2%		
Interest Expense	80.4	31.6		
Profit Before Tax	69.2	37.0	32.2	87%
	11.7%	8.2%		
Exceptional Item	0.0	-0.6		
Profit Before Tax (After Exceptional Items)	69.2	36.4	32.7	90%
	11.7%	8.0%		
Tax	21.6	11.5		
Profit After Tax	47.6	24.9	22.6	91%
	8.0%	5.5%		

Consolidated Financial Statements (Q4FY12 vs Q4FY11)

March 2012 Quarter	Q4 FY12	₹ Crore		Change ₹ Crore	%
		Q4 FY11			
Net Sales	309.9	234.4	75.5	32%	
Other Operating Income	1.0	0.0			
Total Operating Income	310.8	234.4	76.5	33%	
Operations Expenses	231.3	180.3			
EBITDA	79.5	54.0	25.5	47%	
	25.6%	23.0%			
Depreciation	9.3	6.7			
Other Income	4.2	-0.2			
EBIT	66.1	47.5	18.6	39%	
	21.3%	20.2%			
Interest Expense	34.0	22.8			
Profit Before Tax	32.1	24.7	7.4	30%	
	10.3%	10.5%			
Exceptional Item	0.0	-2.2			
Profit Before Tax (After Exceptional Items)	32.1	22.5	9.6	42%	
	10.3%	9.6%			
Tax	4.4	3.3			
Profit After Tax	27.7	19.3	8.4	44%	
	8.9%	8.2%			
Minority Interest	0.0	-0.1			
Profit After Tax & Minority Interest	27.7	19.4	8.3	43%	
	8.9%	8.3%			

Consolidated Financial Statements (FY12 vs FY11)

Financial Year FY12	FY12	₹ Crore		Change ₹ Crore	%
		FY11			
Net Sales	1046.8	821.5	225.2	27%	
Other Operating Income	8.0	0.0			
Total Operating Income	1054.7	821.5	233.2	28%	
Operations Expenses	784.7	662.3			
EBITDA	270.1	159.2	110.9	71%	
	25.6%	19.2%			
Depreciation	31.4	18.0			
Other Income	-7.7	-2.8			
EBIT	246.4	144.1	103.4	72%	
	23.4%	17.4%			
Interest Expense	106.0	47.4			
Profit Before Tax	140.4	96.7	43.6	45%	
	13.3%	11.8%			
Exceptional Item	0.0	-0.5			
Profit Before Tax (After Exceptional Items)	140.4	96.2	44.1	46%	
	13.3%	11.7%			
Tax	22.8	14.0			
Profit After Tax	117.6	82.2	35.3	43%	
	11.1%	10.0%			
Minority Interest	0.0	-0.2			
Profit After Tax & Minority Interest	117.6	82.0	35.6	43%	
	11.1%	10.0%			

Project Spending Schedule (as on 31.03.2012)

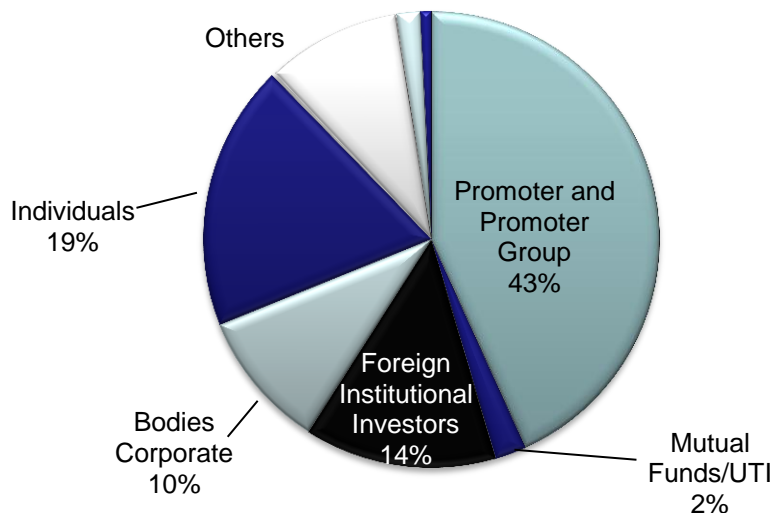
Project (₹ crore)	Debt	Equity	Total
Panvel FTWZ – Phase I & II	756	255	1011
Khurja FTWZ*	261	284	545
Rail Infrastructure**	400	252	652
Khurja Distripark***	386	203	589
Total	1803	994	2797

*Total spend includes Phase 2 investments. Project is expected to achieve financial closure in current quarter

** Additional investment in Rail infrastructure on account of building of maintenance facilities, extra siding and loco testing shed

*** Total spend includes Phase 2 investments. Project is expected to achieve financial closure in the next quarter

Shareholding Pattern (as on 31.03.2012)



Key Institutional shareholders

Shareholders	No. of shares	% Holding
Tree Line Asia Master Fund (Singapore) Pte Ltd	31,76,000	5.40
Reliance Mutual Fund	13,10,273	2.23
Swiss Finance Corporation Ltd	11,34,832	1.93
Merill Lynch Capital Market	10,79,770	1.84
Credit Suisse (Singapore) Limited	9,23,403	1.57
Handelsbankers Till Vaxtmarknadsfond	5,88,423	1.00

Recent Awards & Recognition

Arshiya International's Executive Director & Chief Financial Officer 'Mr. Sandesh Chonkar' was awarded "One of the Best 100 CFOs" in the category 'Winning Edge in Growth', at the 'CFO 100 Roll of Honor 2012', organised by the CFO Institute of India



Recent Awards & Recognition

Arshiya International won 4 prestigious awards in Human Resource at World HRD Congress 2012



Rasbic Awards 2012: For Recruitment & Staffing Best in Class Leadership



20th Global HR Excellence Awards 2011-12: For HR Leadership



Institute of Public Enterprise (IPE) HR Leadership Awards 2012: For best HR Strategy in Line with Business



2nd Shine Awards 2012: Dream Companies to Work For: Integrated Supply Chain and Logistics Business

Corporate Social Responsibility (CSR) Initiative

As a part of CSR Activity, Arshiya International Ltd. supported EVE (Empowering Villages Everywhere) in an event 'JUNOON' for the benefit of physically challenged



Shareholder Visit

Arshiya International organized a shareholder's visit to Mumbai FTWZ on 19th November 2011





THANK YOU

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