

**Date: 15<sup>th</sup> October, 2022**

To,  
The Department of Corporate Services,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

**Subject: Press Release: Flomic plans to touch INR 500 Crore in Revenue by FY 2023-2024**

**Reference: Flomic Global Logistics Ltd Scrip Code: 504380**

Dear Sir,

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find enclosed the press release on the captioned subject being issued today.

Kindly take the above information on your records.

Thanking You,  
Yours Faithfully,

**FOR FLOMIC GLOBAL LOGISTICS LIMITED**

**RAVIKUMAR  
VENKATRAMALU  
BOGHAM**

Digitally signed by RAVIKUMAR  
VENKATRAMALU BOGHAM  
Date: 2022.10.15 16:24:45  
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**RAVIKUMAR VENKATRAMULOO BOGAM  
COMPANY SECRETARY CUM COMPLIANCE OFFICER  
PAN: ALNPB2396Q**

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Formerly known as Flomic Freight Services Pvt. Ltd. /  
Vinaditya Trading Co. Limited



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FOR IMMEDIATE RELEASE

## Flomic plans to touch INR 500 Crore in Revenue by FY 2023-2024

**MUMBAI, 15th OCTOBER, 2022:** Flomic is on an expansion spree and expects its revenue to increase by 33% touching INR 500 Crore by FY 23-24. The firm has implemented a multi-pronged strategy to drive growth. The 33 year old BSE Listed Company after establishing a network of offices offering Freight forwarding and Custom clearance services all over India, has now established a strong network of warehouses with its capacity touching One Million sq. ft.

**Mr Lancy Barboza, Managing Director, Flomic Global Logistics Ltd said,** "We have firmly established Flomic as a strong logistics player and now plans to focus on top customers and corporates and implement strategies that will enable it in deep selling and cross selling."

Flomic plans to strengthen its presence in tier II and tier III towns and is actively scouting for talent. In a bid to retain talent and make them a partner in its growth journey, the company is formulating an ESOP policy and is actively adopting best practices to retain talent, he added.

Freight Forwarding is a highly fragmented and unorganized industry and in order to capture greater market share and strengthen its presence the firm is devising various pricing strategies in collaboration with its overseas counterparts. The firm's focus has been air and ocean logistics and it is seeing good traction in terms of volume handled. The recent forays and focus on overseas nomination segment has also enabled company in gaining visibility in the overseas market. With the firm aiming to touch INR 500 Crore in topline the company aims to create a space for itself in the fragmented freight forwarding industry, which will provide the company the platform for further growth. " India has the highest logistics cost, with the implementation of National Logistics Policy, development of better infrastructure, Flomic expects the business to be operationally more profitable going forward," added Barboza.



## About Flomic Global Logistics Limited

FLOMIC GROUP - a successful global player of international repute in the multi-cargo, multi-surface logistics business, is an entrepreneurial vision that took root years ago. With an unswerving focus on creating high performance, customer centric logistics solutions, FLOMIC has steadily evolved to move up the ladder and make it to an elite bracket of Global Logistics Service Providers, recognized for Logistics Innovation, Business Integrity and Response Quality. For more information, please visit <https://flomicgroup.com/>

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