



August 04, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
<b>Scrip Code:</b> 532345	<b>Symbol :</b> GATI
<b>ISIN No.:</b> INE152B01027	<b>ISIN No.:</b> INE152B01027
<b>Re.:</b> Gati Limited	<b>Re.:</b> Gati Limited

Dear Sir/Madam,

**Subject: Press Release in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter of FY 2023-24 ended on June 30, 2023.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter of FY 2023-24 ended on June 30, 2023.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
For **Gati Limited**

**T.S. Maharani**  
**Company Secretary & Compliance Officer**  
**M. No.: F8069**

**Encl.:** As above

## EARNINGS PRESS RELEASE

### Express Business' profitability bounces back sequentially; Bengaluru hub to come online in August

*Volume growth of 5% YoY despite a strong base*

**Hyderabad, Telangana: 04 August 2023:** Gati Limited (GATI) one of India's leading premier Express Distribution and Supply Chain Management company, has reported its unaudited financial results for the quarter ended June 2023.

#### **Financial Highlights for Express Business**

Our express business is housed under Gati Express and Supply Chain Pvt. Ltd. (GESCPL), formerly known as Gati KWE (GKEPL).

Particulars (in ₹ Crs)	Q1FY24	Q1FY23	Y-o-Y	Q4FY23	Q-o-Q
Revenue	367	365	+1%	356	+3%
EBITDA	18	19	-8%	12	+48%
Profit Before Tax (PBT)*	-5	5	NM	-9.9	NM

\*pre-exceptions

For Q1FY24, consolidated revenue declined 1% YoY and the EBITDA declined 13% YoY.

**Commenting on the results Mr. Pirojshaw (Phil) Sarkari, MD and CEO of GESCPL said:** *"Our express business continues to deliver a resilient performance driven by positive momentum in volumes. Q1FY24 volumes were up 5% YoY despite a strong base quarter. The base quarter (Q1FY23) benefitted from exceptional volumes driven by industry consolidation that benefitted few players. We expect the positive sales momentum to continue in the coming months and to augment our infrastructure build-up efforts, Gati will launch its Bangalore hub in the week of August 15<sup>th</sup>.*

*On the technology front as well, Gati continues to take large strides. We recently signed a LoI with a large domestic IT Company to build best-in-class Gati Enterprise management System (GEMS 2.0) on a micro services platform.*

*Continuing our sales acceleration efforts, we appointed Rajesh Gowrinath as Vice President Sales. Rajesh comes with 20+ years of experience across large logistics companies like DHL and BlueDart. We also started a nation-wide GA training program to create an image of our Gati Associates as brand ambassador of the Company.*

*With this background, we are happy to report a rebound in our profitability sequentially, clocking an EBITDA of ₹ 18 crores for our express business. The volume outlook appears supportive of our growth plans as we saw pickup in orders from large customers as preparations for upcoming festive season gather pace."*



**About Gati Limited (BSE: 532345 NSE: GATI)**

Founded in 1989, Gati is one of India's premier Express Distribution companies. With a strong presence across Asia, including a nationwide network that covers 99% of the country's districts, Gati's unparalleled reach creates the unique advantage of covering every part of India. Gati's integrated and IT-backed multi-modal network allows it to offer end-to-end supply chain solutions specific to varied business requirements. The strategic collaboration with Allcargo enables Gati to leverage the strengths of Allcargo's global network operating in more than 180 countries and enhance its products and services portfolio. Key business verticals of Gati include Express Distribution, Air Freight, E-commerce, First and Last Mile Logistics, etc. Gati also offers exclusive B2C services like Laabh, Bike Express, Student Express, and others. Its services and solutions have been designed to be flexible and scalable to meet the needs of different businesses across various industry sectors. Gati has always adhered to the highest corporate governance standards and continues to direct efforts towards enhancing its people, technology as well as business processes and operations on a regular basis.

**For further information, contact:**

**Pooja Singh**

[pooja.singh@allcargologistics.com](mailto:pooja.singh@allcargologistics.com)