



November 02, 2022

<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/Ma'am,

**Sub: Press Release in connection with the Unaudited Financial Results for the quarter ended September 30, 2022.**

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 Financial Results of the Company for the quarter ended September 30, 2022.

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

## MEDIA RELEASE

### Express Business H1 FY23 EBITDA grew by 215% over H1 FY22

*Tonnage growth of 28% over H1FY22; achieved milestone of 100,000 tons in single month*

**Hyderabad, Telangana: 02<sup>nd</sup> November 2022:** Gati Limited (GATI), an Allcargo Group Company, one of India's leading premier Express Distribution and Supply Chain Management company, has reported its unaudited financial results for the quarter ended September 30, 2022.

#### **Financial Highlights for Express Business - Q2FY23 & H1FY23**

Particulars (in ₹ Crs)	Q2FY23	Q2FY22	Y-o-Y	H1FY23	H1FY22	Y-o-Y
Revenue	370	334	10.8%	734	571	28.7%
EBITDA	27	17	57.8%	52	17	214.8%
Profit Before Tax (PBT)	6	5	11.9%	11	-7	LP

For Q2FY23, Fuel stations revenue grew by 4% Y-o-Y, for H1FY23 the growth stood at 15.2% Y-o-Y

LP: Loss to Profit

#### **Commenting on the results Mr. Pirojshaw (Phil) Sarkari, Chief Executive Officer of Gati Limited said:**

*"The performance for Q2 FY23 is as per our expectations and reflects the focus on execution across the organisation in line with our articulated strategy. Express business revenues for H1FY23 stood at ₹ 734 Crores registering a growth of 29%. The gross margin expansion remains on track. We have been able to deliver positive bottom line for the second consecutive quarter and are optimistic of increasing the margins going forward. This growth & efficiency is a result of conscious efforts taken to increase our market share, reduce costs & increasing operational efficiencies across the organisation.*

*Despite Economic challenges posed by higher crude prices, rise in commodity prices, overall inflation, The second quarter of the 2023 fiscal year was buoyed by robust demand, supported by expansion in the key industrial sectors and driven by an increase in consumption in both urban and rural India. With Government Initiatives such as National Logistics Policy and PM Gati Shakti we believe that the formalization of the logistics industry is under way and there is a huge opportunity for organised players as the industry will see an accelerated shift from the unorganised sector to the organised sector. Gati would want to be an enabling player to achieve \$5 trillion economy. Gati is exclusively empanelled with SME chamber of India as their preferred knowledge logistics partners.*

*Our strategy for delivering such performance remain consistent and relies on our pillars of digitization, sales acceleration, infrastructure, operations, and expanding the talent pool. We expect to see uptake in our existing customer accounts as well as new customer addition.*

*We anticipate that the current strong performance of all our business segments will be sustained in the coming years, allowing us to report a strong growth in short to medium term. We continue to look for new opportunities and improved focus on customer delight.*

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

Gati Limited, an Allcargo Group Company, is India's pioneer in Express Distribution and Supply Chain Solutions, committed to make their customer's business always ahead while partnering with them to elegantly customize the delivery offering. Founded in 1989, Gati has 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. Being an Allcargo group company 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:**

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#### **Safe Harbour**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.