



May 19, 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 Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 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 Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 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

## MEDIA RELEASE

### Express Business FY23 EBITDA doubled over FY22

Tonnage growth of 17% over FY22

**Hyderabad, Telangana: 19<sup>th</sup> May 2023:** Gati Limited (GATI) one of India's leading premier Express Distribution and Supply Chain Management company, has reported its audited financial results for the quarter ended March 31, 2023.

#### Financial Highlights for Express Business – Q4FY23 & FY23

Particulars (in ₹ Crs)	Q4FY23	Q4FY22	Y-o-Y	FY23	FY22	Y-o-Y
Revenue	356	320	11%	1,469	1,242	18%
EBITDA	12	4	200%	72	36	103%
Profit Before Tax (PBT)*	-10	-6	NM	2	-8	NM

\*pre-exceptions

For Q4FY23, Fuel stations revenue grew by 8.7% Y-o-Y, for FY23 the growth stood at 11.5% Y-o-Y.

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

*“The company has recorded a revenue of ₹1,469 Crores in FY23 for the express business, witnessing a growth of 18% as compared to the last year. This performance reflects company's focus on volume growth and operational efficiency. The year saw Gati launching its mega surface transshipment hub at Bhiwandi (Mumbai), in addition to hubs at Nagpur and Guwahati. The Mumbai hub is spread over 1.15 lac square feet with 61 bays and dock leveler. We also saw 100% implementation of digital e-dockets for retail clients and have started a pilot for MSMEs. The gross margin expansion remains on track, witnessing an improvement of 133bps over last year. In the next phase of infrastructure development, we'll be setting up four surface transshipment hubs in Bengaluru, Hyderabad, Indore and Kolkata.”*

The quarter gone by saw weakness in initial months followed by a very strong March. However, overall weakness in consumer durables and automobile sector, notwithstanding the unseasonal rains dampened the sentiment a bit. Despite tough economic scenario, the company has been able to maintain its performance. Our strategy for delivering such performance remains consistent and relies on our pillars of digitalization, sales acceleration, infrastructure, and operational excellence. We mandated GPS in all Linehaul & Feeder vehicles, to enhance visibility, improve performance & optimized productivity via continuous monitoring. The Company also improvised on dashboard designs to enable real time data visibility and KPI monitoring. Gati aims to enhance customer experience and operational excellence on front-end digitalization that include CRM system for managing customer relationships, sales acceleration with cluster-based approach, data science and digital payments.

We anticipate improvement in our performance in the coming quarters as we continue our journey of customer acquisition and infrastructure amplification. The management aims to launch five more hubs in the coming years that will help improve volumes through enhanced automation, better load factor



and productivity per head. We also remain committed to our ESG journey and aim to convert entire delivery fleet to electric vehicles/alternate fuel by 2025. During the year, we achieved the milestone of plying 100+ electric vehicles (EVs) across India. We also signed an MOU with Gentari Mobility (Petronas Group) for 500 EVs under VaaS (Vehicle as a Service) model.

**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:**

**Pooja Singh**

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

**Vivek Nair**

[vivek@p4c.in](mailto:vivek@p4c.in)