



February 09, 2024

BSE Limited 1st Floor, New Trading Ring, Rotunda Bldg., P. J. Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: <b>543965</b>	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: <b>TVSSCS</b>
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Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Schedule of Investor Conference.**

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended, we hereby inform you that the management of the Company will participate in an Investor conference, as per the details given in the table below:

S No	Name of the Meeting	Date and Time of the Meeting	Mode of the meeting	Location
1.	Nuvama India Conference 2024	February 14, 2024 2.00 P.M onwards	Physical meeting	Mumbai
2.	Axis Capital India Conference 2024	February 15, 2024 1.00 P.M onwards	Physical meeting	Mumbai

Please note that the above-mentioned investor conference shall be subject to changes, if any.

We hereby attach a copy of the presentation to be made at the above conference.

This intimation is also being uploaded on the website of the Company and the same can be accessed at <https://www.tvsscs.com/investor-relations/>

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **TVS SUPPLY CHAIN SOLUTIONS LIMITED**

**P D KRISHNA PRASAD**

**Company Secretary**

*Enclosures: As above*

**TVS Supply Chain Solutions Limited**

No 58, Eldams Road, Teynampet, Chennai - 600018, India. Phone: +91 - 44 - 6685 7777

Registered Office: No: 10, Jawahar Road, Chokkikulam, Madurai - 625002, India.

CIN: U63011TN2004PLC054655

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# TVS Supply Chain Solutions

## Investor Presentation

February 2024



# Safe harbour & disclaimer (1/2)

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*Forward-looking statements and financial projections include, among other things, statements about: our expectations regarding our transaction volumes, expenses, sales and operations; our future merchant and consumer concentration; our anticipated cash needs, our estimates regarding our capital requirements, our need for additional financing; our ability to anticipate the future needs of our merchants and consumers; our plans for future products and enhancements of existing products; our future growth strategy and growth rate; our future intellectual property; and our anticipated trends and challenges in the markets in which we operate. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy, future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and no representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts in the Presentation, if any, are correct or that any objectives specified herein will be achieved.*

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*Certain data contained in this Presentation was obtained from various external data sources, the report titled "Logistics and SCS (Supply Chain Solutions) Market in India" dated July 25, 2023 prepared by Redseer Management Consulting Private Ltd. ("Redseer Report"), and the report titled "Global Logistics Market" dated July 24, 2023 prepared by Armstrong & Associates, Inc. ("Armstrong Report"), both prepared in connection with the recent public offer by the Company.*

*The Armstrong Report is subject to the following disclaimer:*

*"The facts of this report are believed to be correct at the time of publication. Please note that the findings, conclusions and recommendations that Armstrong & Associates delivers will be based on information gathered in good faith from both primary and secondary sources. As such, Armstrong & Associates can accept no liability whatsoever for actions taken based on any information."*

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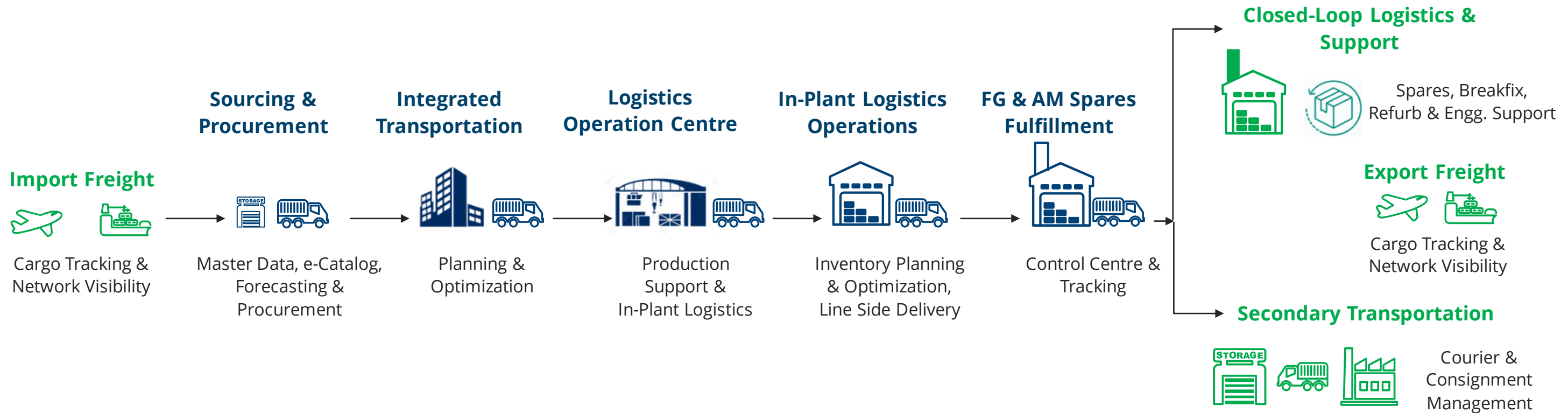
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# Company Overview

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# We are a supply chain solutions provider with end-to-end capabilities

We have two operating segments:

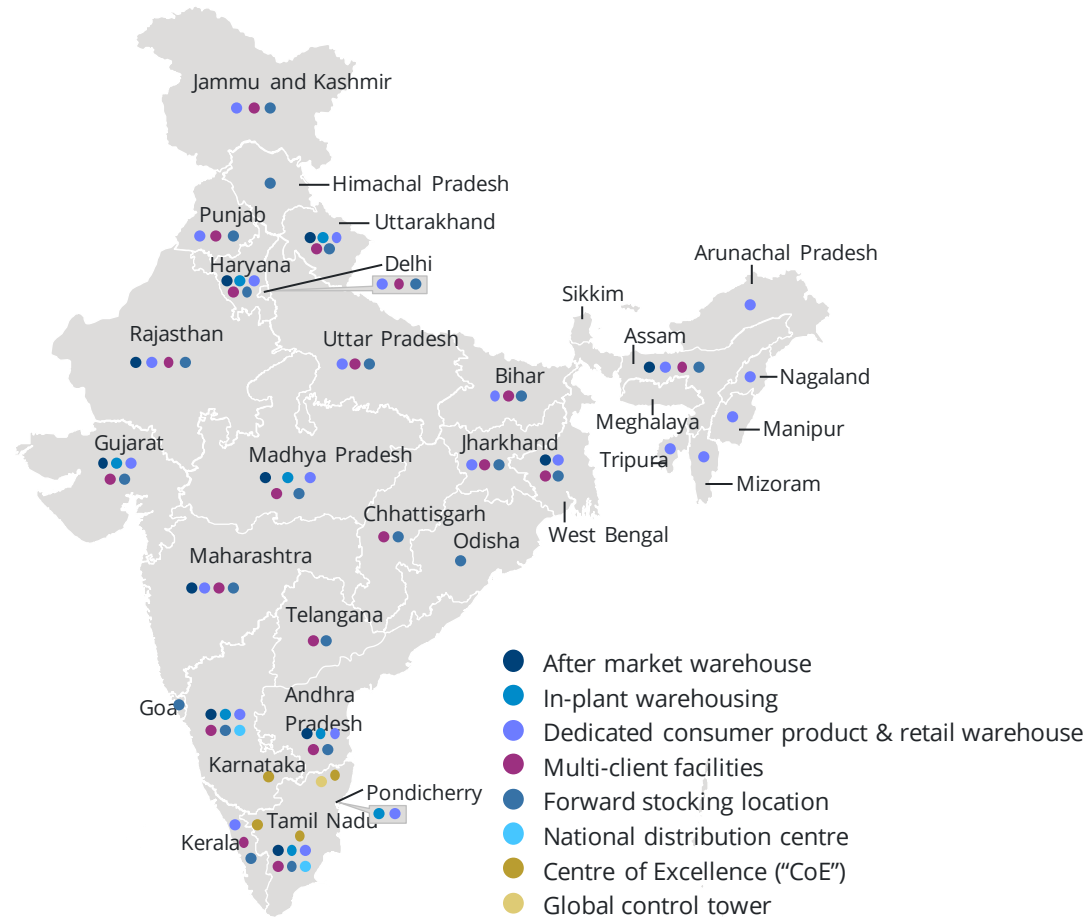


★ Integrated Supply Chain Solutions

★ Network Solutions

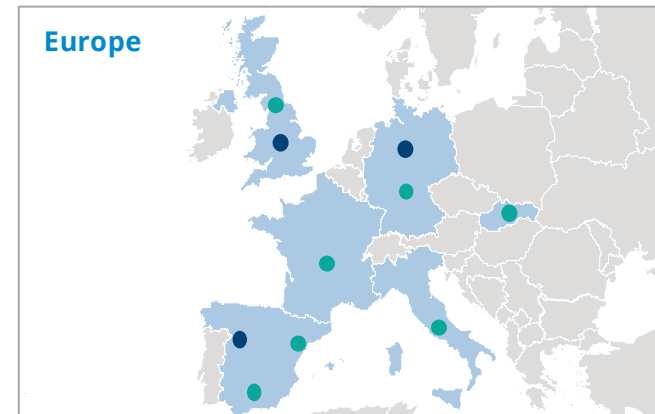
# ...And a global platform

## We are present across India

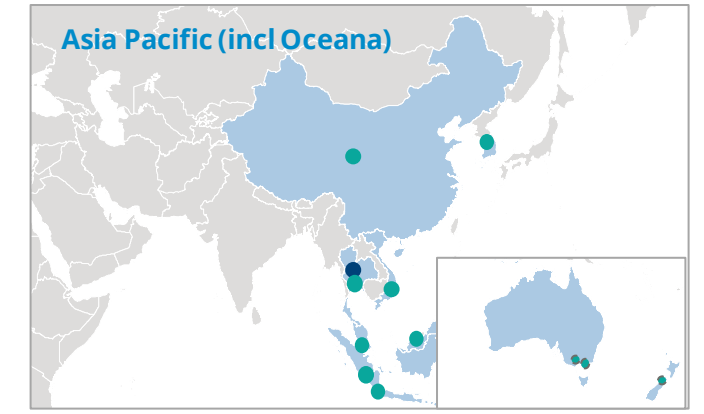


Share of FY23 revenue: 29.6%  
 Total warehouse space: 22.5 mn sft  
 No. of permanent employees: 13,869

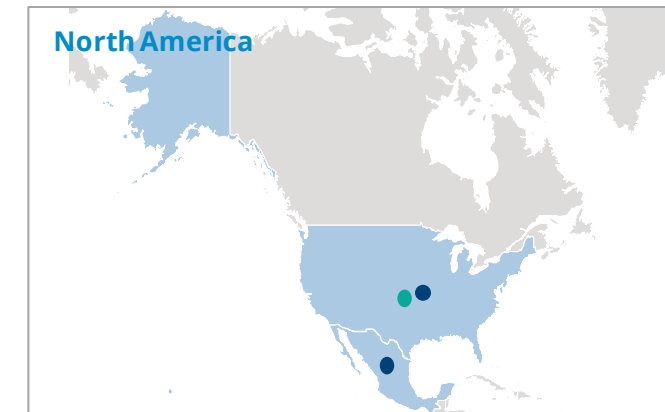
## And globally across four continents



Share of FY23 revenue: 43.0%  
 Total warehouse space: 2.2 mn sft  
 No. of permanent employees: 2,748



Share of FY23 revenue: 20.2%  
 Total warehouse space: 1.2 mn sft  
 No. of permanent employees: 756



Share of FY23 revenue: 7.2%  
 Total warehouse space: 1.3 mn sft  
 No. of permanent employees: 540

Note: Warehouse space and employee count data as of 31 Mar 2023

# Positioned to address a large and fast-growing market opportunity

## Increasing trend towards outsourcing

- Focus on core competencies & outsourcing
- Greater supply chain visibility, precision and closed loop services

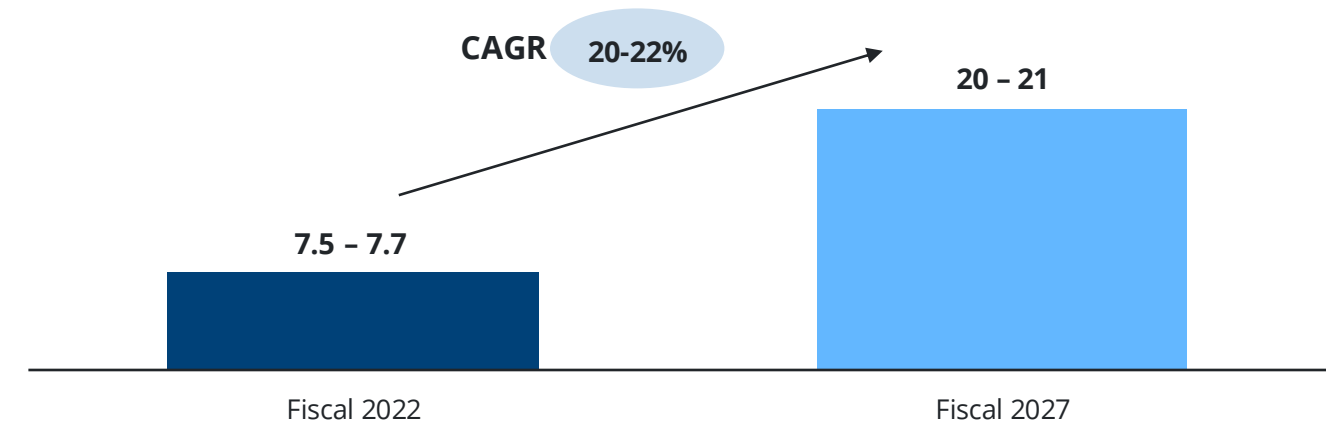
## Growth in manufacturing sector in India

- Make in India, PLI schemes
- Multinational companies reducing overdependence on China

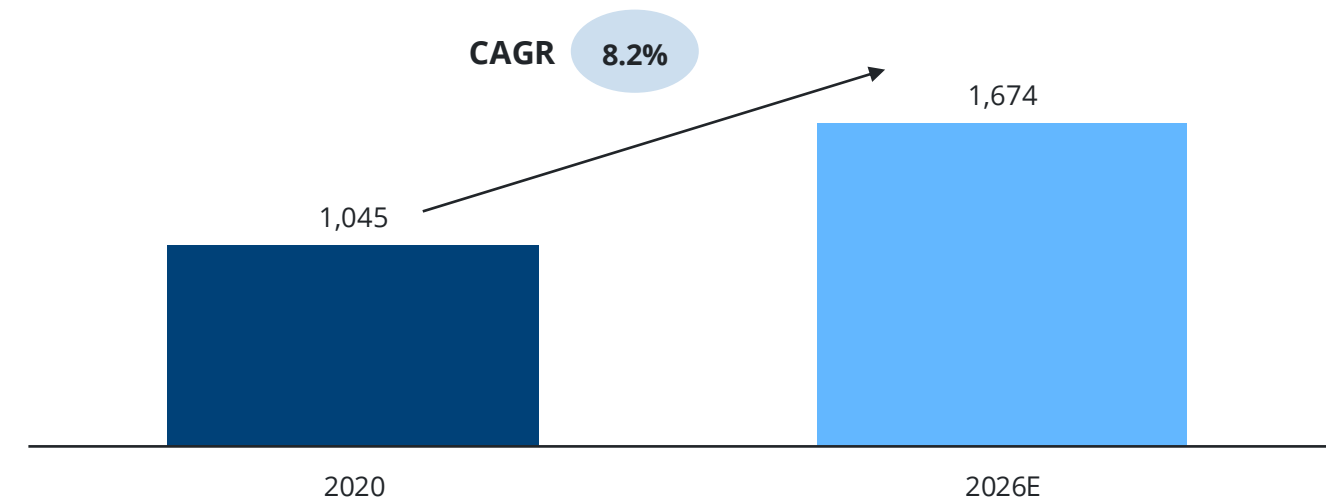
## Govt. focus & favourable policy support

- National Logistics Policy, LEEP, Gati Shakti etc

### Market for outsourced supply chain solutions market excluding e-Commerce (in USD bn)<sup>1</sup>



### 3PL Gross Revenues - Global (in USD bn)<sup>2</sup>

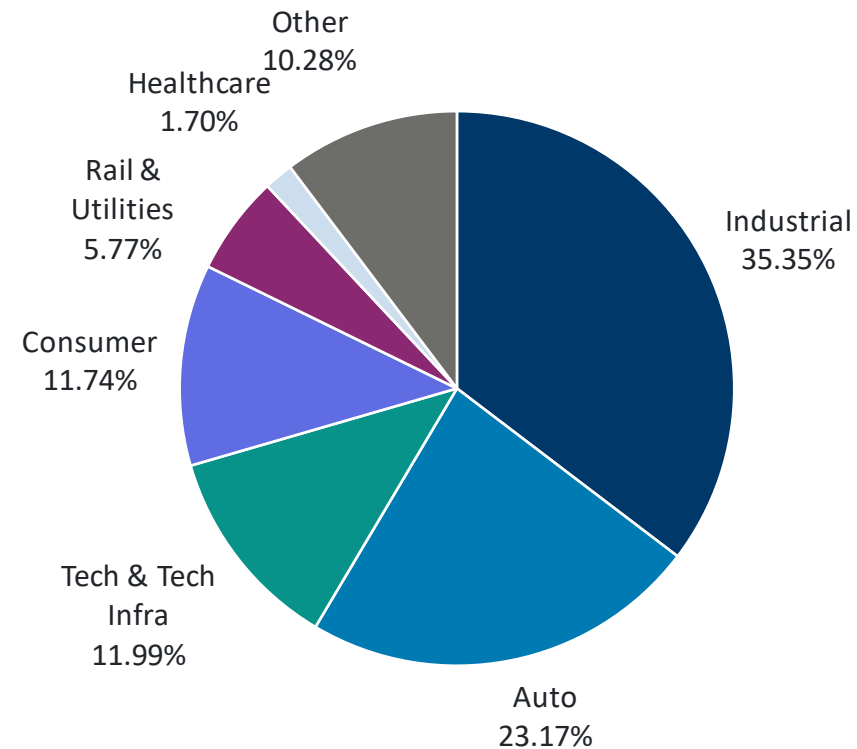




# We have a diverse customer base with long term relationships in both segments

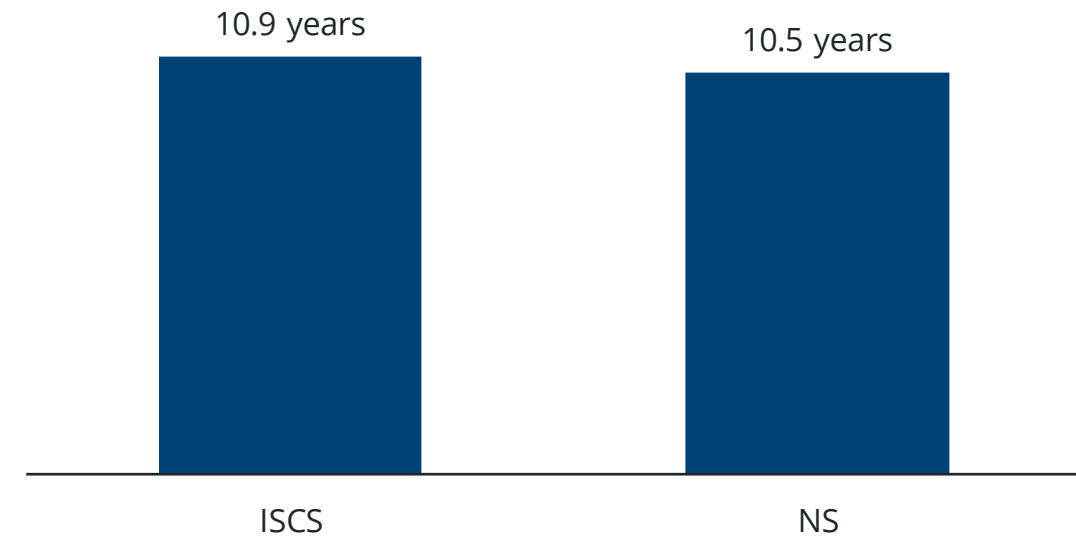
## Diversified customer base

Revenue by customer sector (FY23)



## Long term customer relationships

Avg. length of relationships: of top 10 customers in FY23



We work with 72 of the Fortune Global 500 customers<sup>1</sup>

# And in-house tech that provides us significant competitive advantage

## Our tech platforms across the value chain:



### Transport Management

#### **i-Loads**

- One-stop E2E platform for truck management, delivery tracking, billing, performance reporting



### Warehouse Management

#### **Visibility**

- Inventory management solution using RFID technology coupled with barcodes

#### **Trace**

- Spare parts logistics warehouse management



### Freight Management

#### **LCL Consolidator**

- Enable automated decision-making on container closing providing real-time cargo visibility

#### **e-connect**

- Online tracking system with 24/7 visibility of goods down to order item level



### Supply Chain Management

#### **Msys**

- Product data mgmt., demand forecasting, warehouse mgmt., business data & analytics

#### **Courier Alliance**

- Marketplace to match courier partner with customer demand ensuring speedy completion of last mile delivery

# Our Growth Vision

\$25  
BILLION COMPANY

A TOP  
50  
GLOBAL  
COMPANY

\$100  
MILLION  
PROFITS

Deep Domain Expertise

Global Network

Proprietary Technology

# Commercial drivers of our business

	Integrated Supply Chain Solutions (ISCS)	Network Solutions (NS)
<b>Nature of Customer Engagement</b>	<ul style="list-style-type: none"> <li>Outsourcing contracts with defined scope, service levels and pricing</li> <li>Mostly above 5 years; a few ranging up to 13 years.</li> </ul>	<ul style="list-style-type: none"> <li><u>GFS</u>: Driven by engagements that are a mix of both long-term commercial contracts and short-term commercial contracts</li> <li><u>IFM</u>: Mix of single-year and multi-year contracts</li> </ul>
<b>Revenue and Margin Drivers</b>	<ul style="list-style-type: none"> <li>Resilient revenue profile driven by mix of pricing models:                             <ul style="list-style-type: none"> <li>Cost plus management fee;</li> <li>Template/ deployment linked;</li> <li>Volume linked/ variable; and</li> <li>Gain-share.</li> </ul> </li> <li>Pricing models typically cover direct operational expenses with margins driven by volumes</li> </ul>	<ul style="list-style-type: none"> <li>Revenue is driven by a combination of :                             <ul style="list-style-type: none"> <li>Cost plus management fee; and</li> <li>Template / deployment linked.</li> </ul> </li> <li>Margins vary based on input costs due to a higher share of contracts with cost plus management fee pricing model</li> <li>Higher utilization of network drives margin enhancement</li> </ul>
<b>Cost Drivers</b>	<ul style="list-style-type: none"> <li>Solutioning, process and tech deployment.</li> <li>Outsourced vendors (transportation partners)</li> <li>Manpower deployment</li> <li>Asset deployment (warehouse and equipment).</li> </ul>	<p><u>GFS</u></p> <ul style="list-style-type: none"> <li>Outsourced freight carriers and operational manpower</li> <li>Solutioning, process and tech deployment</li> </ul> <p><u>IFM</u></p> <ul style="list-style-type: none"> <li>Solutioning, process and tech deployment</li> <li>Operational manpower deployment</li> <li>Network cost (stock locations, outsourced couriers and support engineers).</li> </ul>
<b>Customer Base</b>	<ul style="list-style-type: none"> <li>Typically large customer engagements</li> <li>Top 20 customers contributed 59.04% of FY23 Revenue</li> </ul>	<ul style="list-style-type: none"> <li>Wide customer base with low revenue concentration.</li> <li>Top 20 customers contributed 37.70% of FY23 revenue</li> </ul>

GFS: Global Forwarding Solutions IFM: Integrated Final Mile

# Q3 & 9m FY24

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## Financial Performance

# Q3 Highlights

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***Business back to profitability***

***Achieved PBT breakeven in Q3 and a Profit After Tax of 10 Cr***

# Q3 Highlights: Strong momentum in ISCS Segment

## Consistent momentum in ISCS

- ISCS segment revenue for Q3 was 1,272 Cr, up 14.7% YoY
  - Broad based revenue growth across India, Europe and US
  - Revenue growth adjusted for impact of UAW strike in Oct 23 would have been 16.6% YoY
- Revenue grew 20 bps QoQ; 190 bps adjusted for impact of UAW strike

## Momentum in business development continues; key contract wins in Q3:

1. An agricultural equipment manufacturer (USA)
2. A commercial / passenger vehicle OEM (India)
3. A glass / materials manufacturer (India)
4. A defence contractor (UK)
5. A bearings manufacturer (India)

## Business drivers continue to be robust, supported by strong execution

- Q3 FY24 Adj. EBITDA margins expanded 50 bps 10.5% in Q3 FY24 from 10.0% in Q3 FY23
- ISCS Adj. EBITDA was 133.8 Cr, up 21.2% YoY

# Q3 Highlights: NS margins remain steady

## 1. Integrated Final Mile (IFM) business steady

- Q3 revenue were impacted by seasonality (Dec holiday season) and customer churn
- We are implementing operational improvement initiatives

## 2. Freight rates continue in a narrow band; GFS revenue declined QoQ

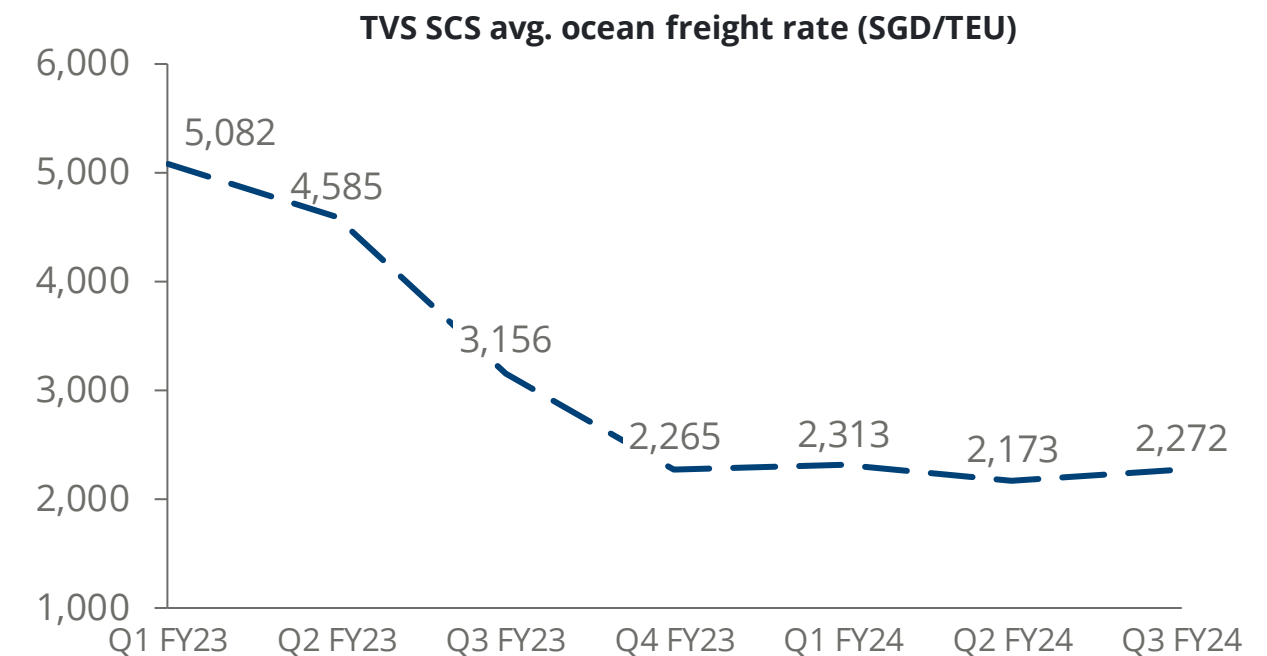
- Air freight volumes up QoQ but ocean freight volumes declined QoQ
- We are monitoring impact of Red Sea situation; rates spiked late December, but volumes have been impacted
- We have taken specific cost reduction initiatives and margins have improved

### NS segment revenue 950 Cr, down 4.4% QoQ

- On a YoY basis, revenue 24.9% below Q2 FY23 on account of lower freight rates and volumes

### NS Adj. EBITDA margins were flat QoQ, 4.8% Q3 FY24

- NS Adj. EBITDA was 45.4 Cr, down 5.9% QoQ; Adj. EBITDA lower by 41.4% YoY





# Q3 Consol performance summary

## YoY Performance

**Strong growth in ISCS helped balance impact of flat IFM revenues and sluggish volumes in global freight**

- Consol Q3 revenue 2,222 Cr; down 6.4% YoY
  - ISCS revenue up 14.7% YoY, NS revenue down 24.9% YoY

**Disciplined execution and focus on cost management drove margin improvement:**

- Q3 Adj. EBITDA margins 7.8%, up 70 bps YoY
- Q3 Adj. EBITDA INR 173.6 Cr up 3.0% YoY

**PBT lower YoY on account of lower fx gains, higher depreciation and lower other income**

- Q3 PBT 0.6 Cr; compared to 30.6 Cr in Q3 FY23

**Q3 PAT of 10 Cr compared to 17.2 Cr in Q3 FY23**

## QoQ Performance

**Consol revenue impacted by NS underperformance; partially offset by growth in ISCS**

- Consol Q3 revenue INR 2,222 Cr, down 1.8% QoQ
  - ISCS revenue up 0.2% NS revenue down 4.4% QoQ

**Adj. EBITDA margin flat QoQ; ISCS margin enhancement helped balance decline in NS margins**

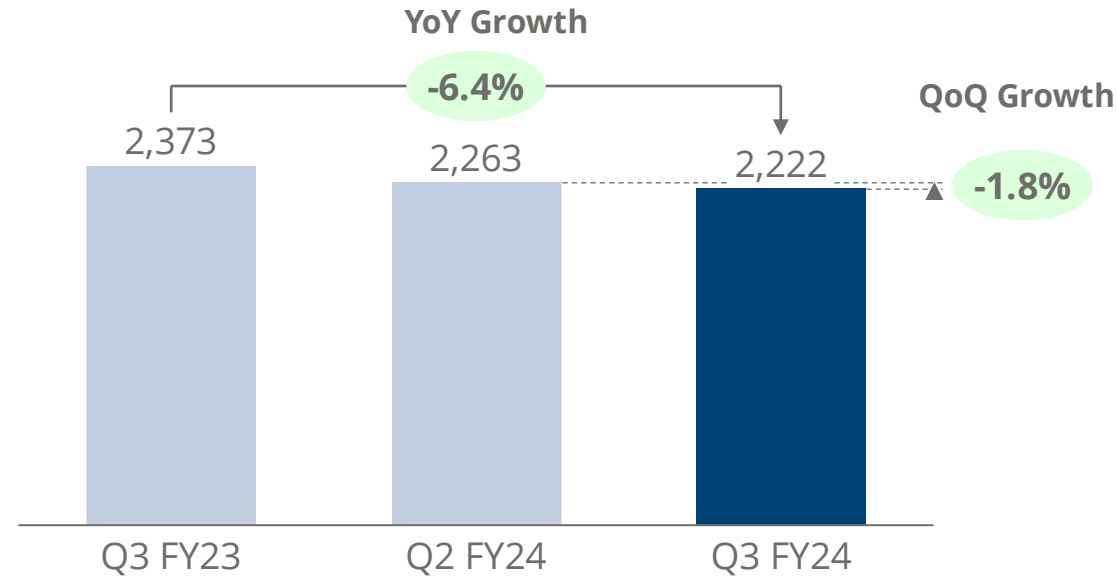
- Q3 Adj. EBITDA margins 7.8%, flat QoQ
- Q3 Adj. EBITDA of 173.6Cr, compared to 175.7 Cr in Q2

**Steady margin, lower interest cost drove overall profitability**

- Q3 PAT: 9.9 Cr; compared to loss of 21.9 Cr in Q2 FY24
  - Q3 PBT: 0.6 Cr; compared to loss of 4.5 Cr before exceptional items in Q2 FY24

# ISCS segment continues to deliver strong growth

Consol Revenue from operations in INR Cr



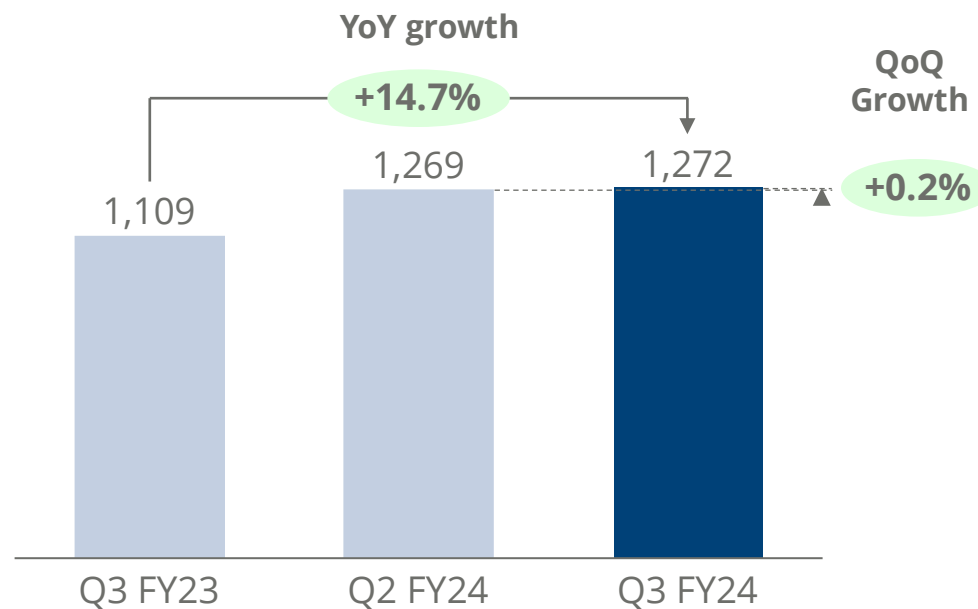
**Growth in ISCS offset UAW strike impact and NS revenue decline**

- Within NS, IFM was steady YoY, GFS declined on low volumes

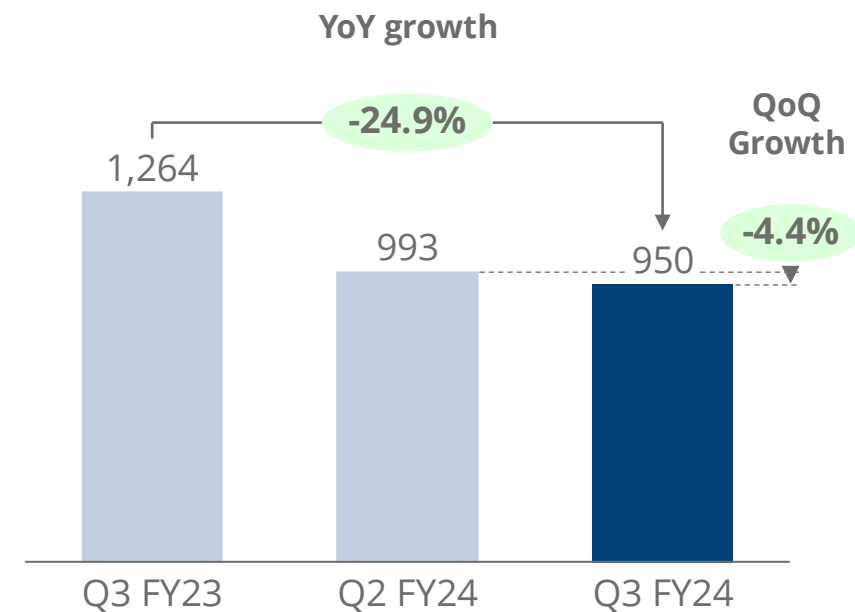
**YoY impact**

- Price: -5.7 %
- Volume: -0.7%

ISCS Revenue from operations in INR Cr

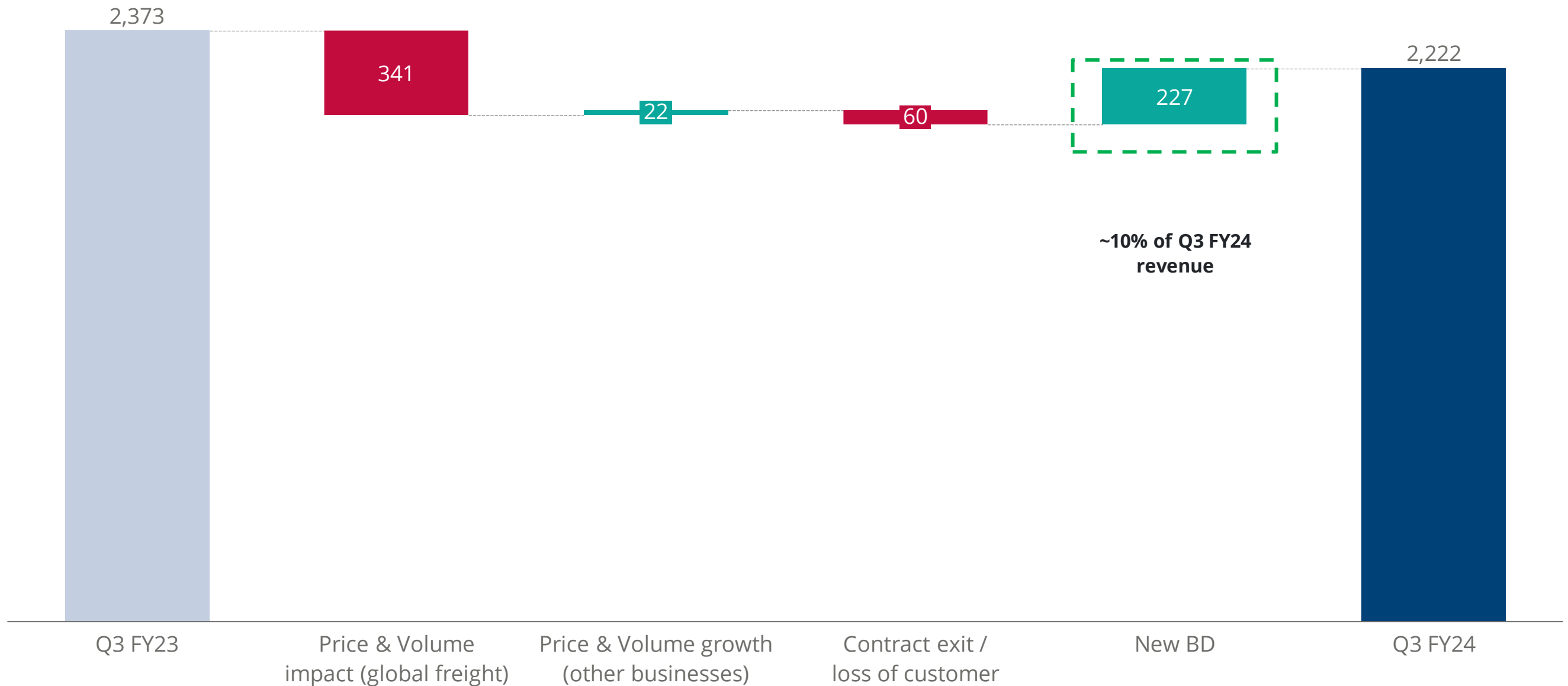


NS Revenue from operations in INR Cr

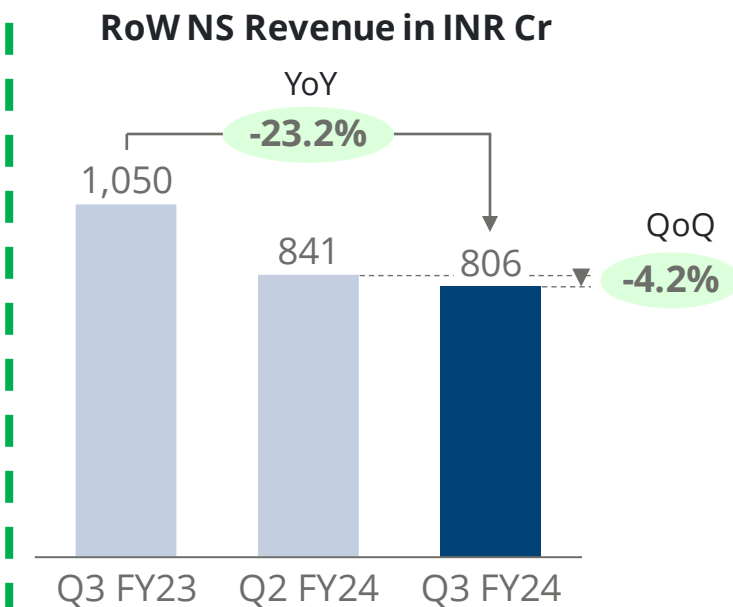
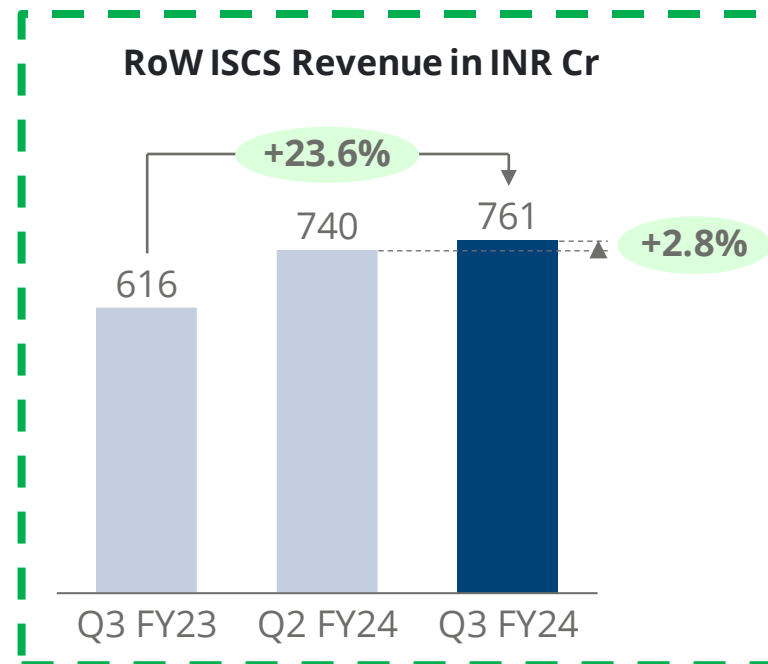
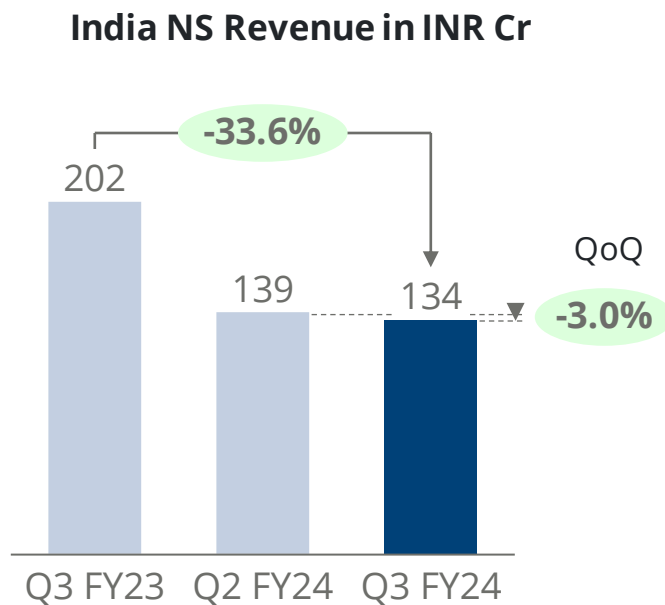
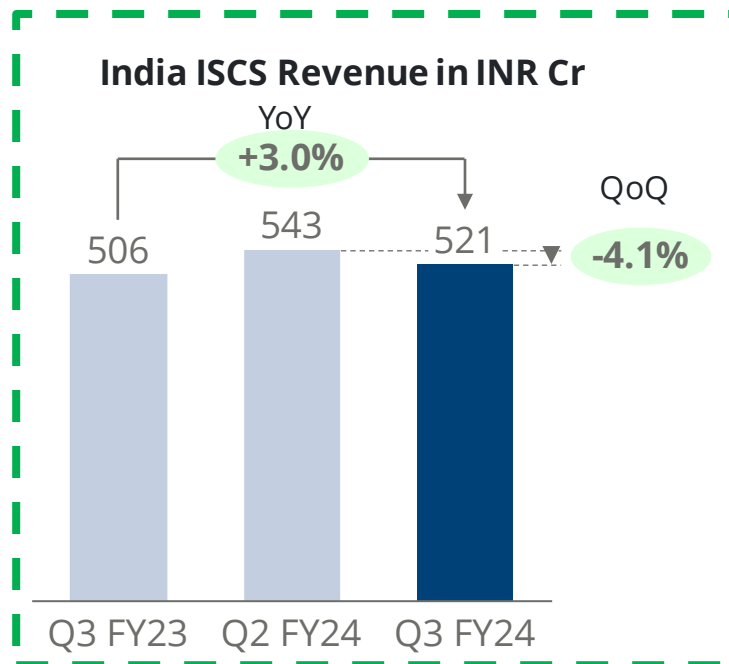
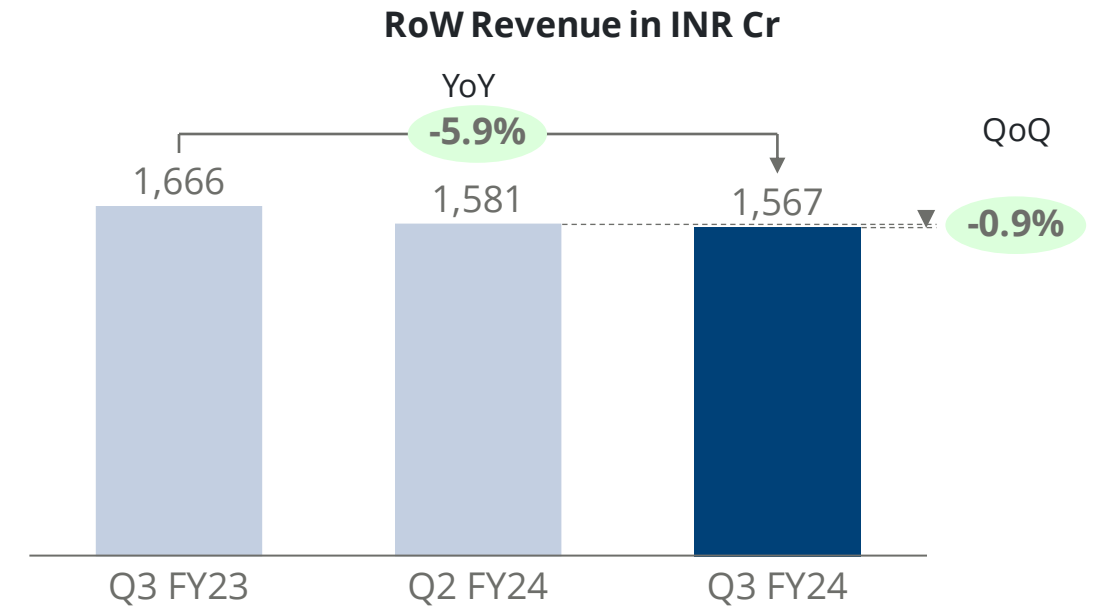
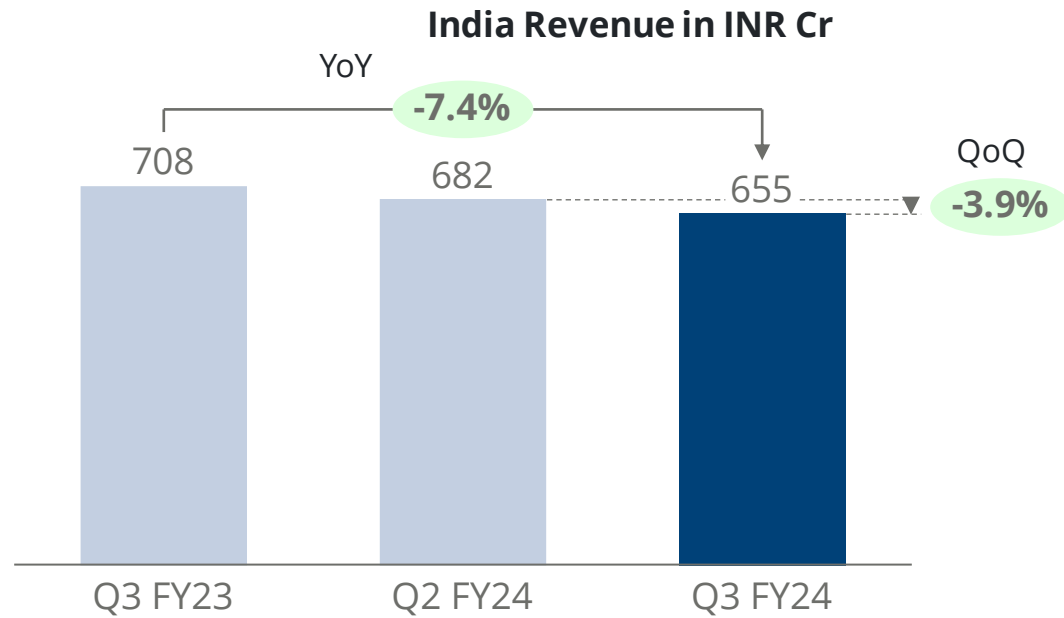


# Strong new business delivery: ~ 227 Cr in Q3 FY24

Revenue bridge: Q3 FY23 to Q3 FY24 in INR Cr

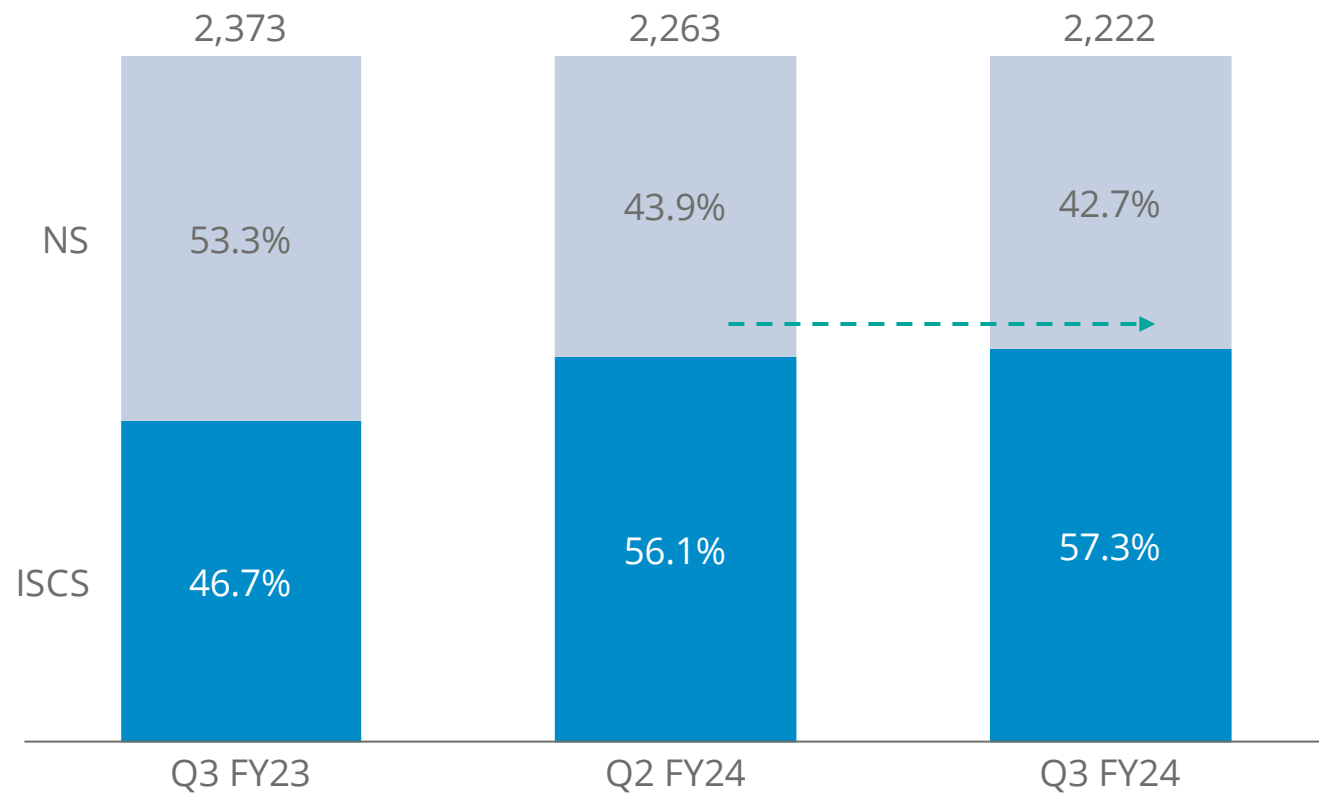


# Revenue: ISCS revenue grew both in India & RoW

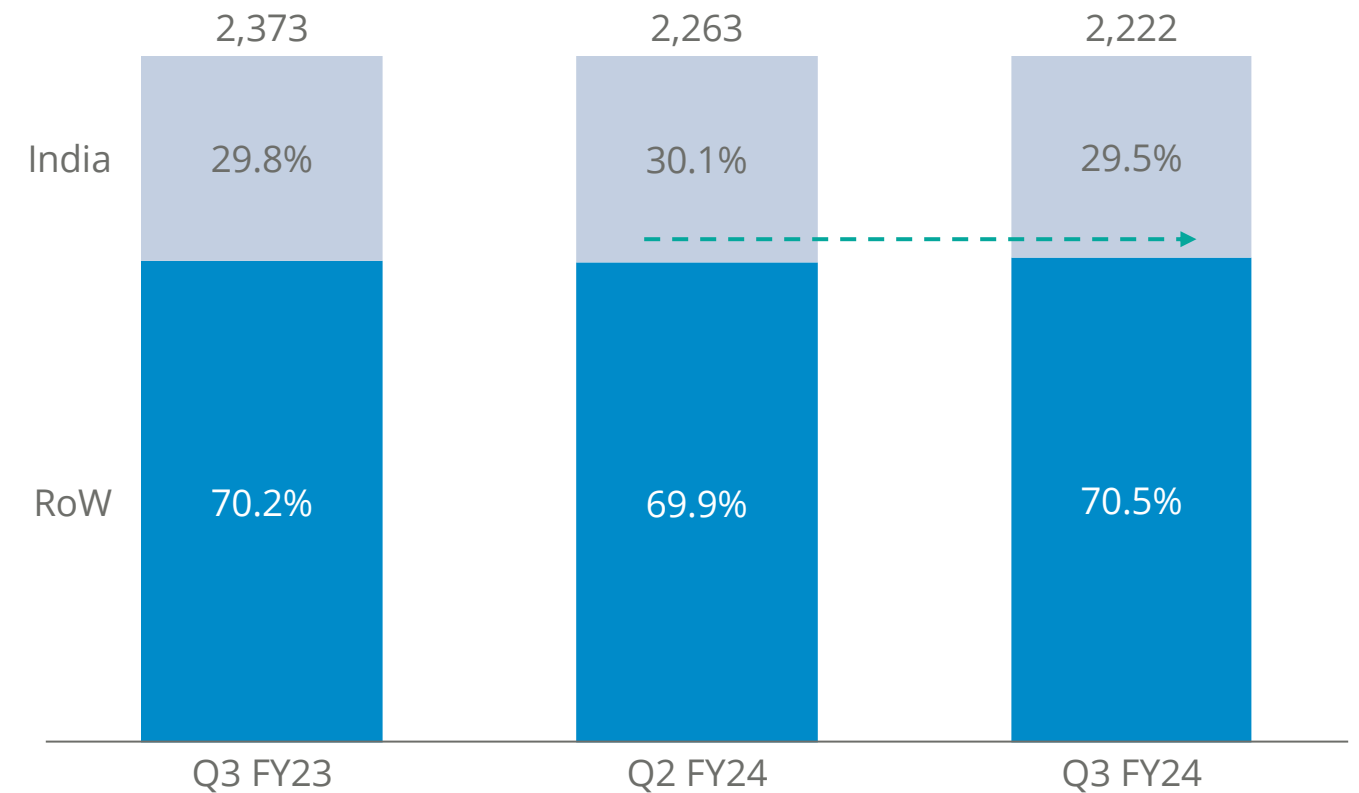


# Segmental mix continues to move towards more profitable ISCS

Revenue mix: ISCS Vs. NS

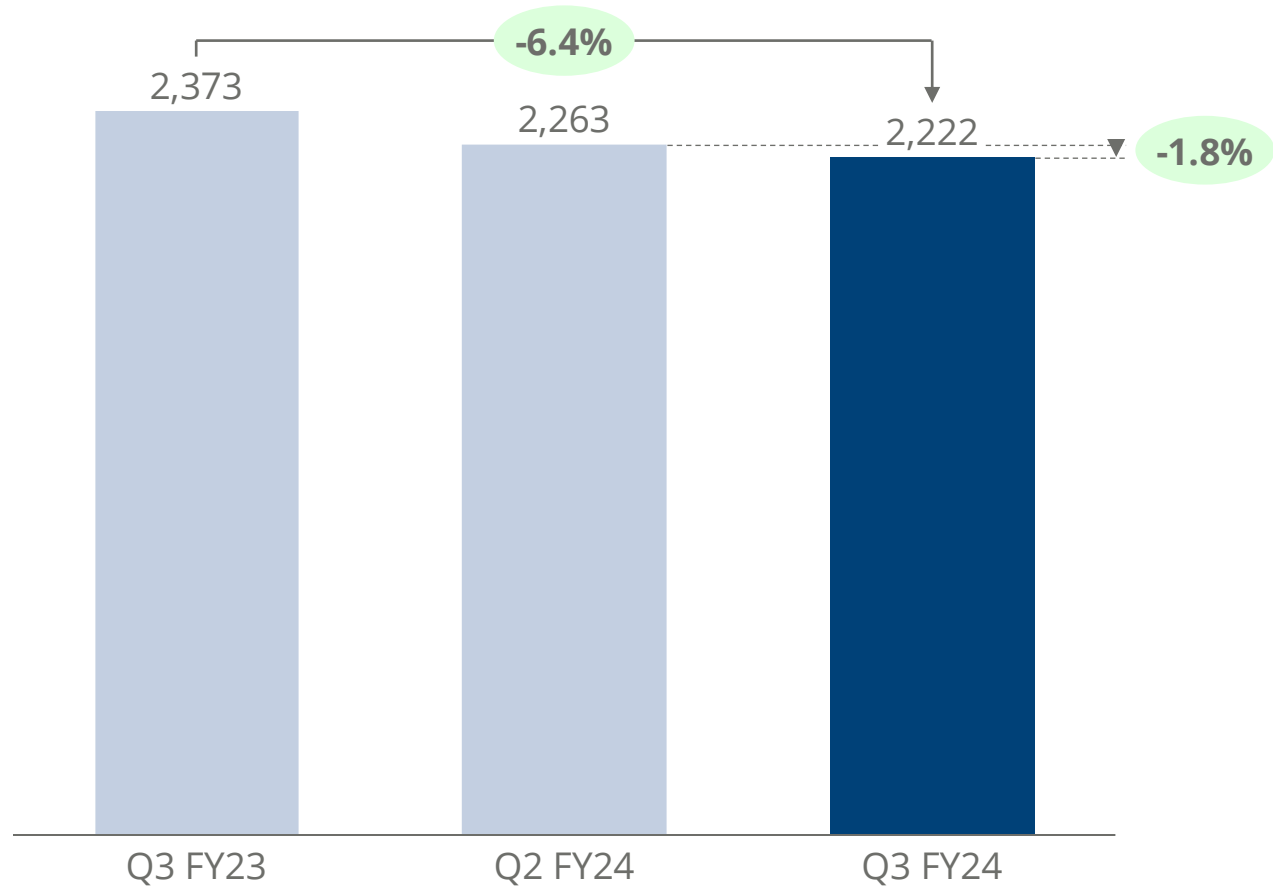


Revenue mix: India Vs. RoW

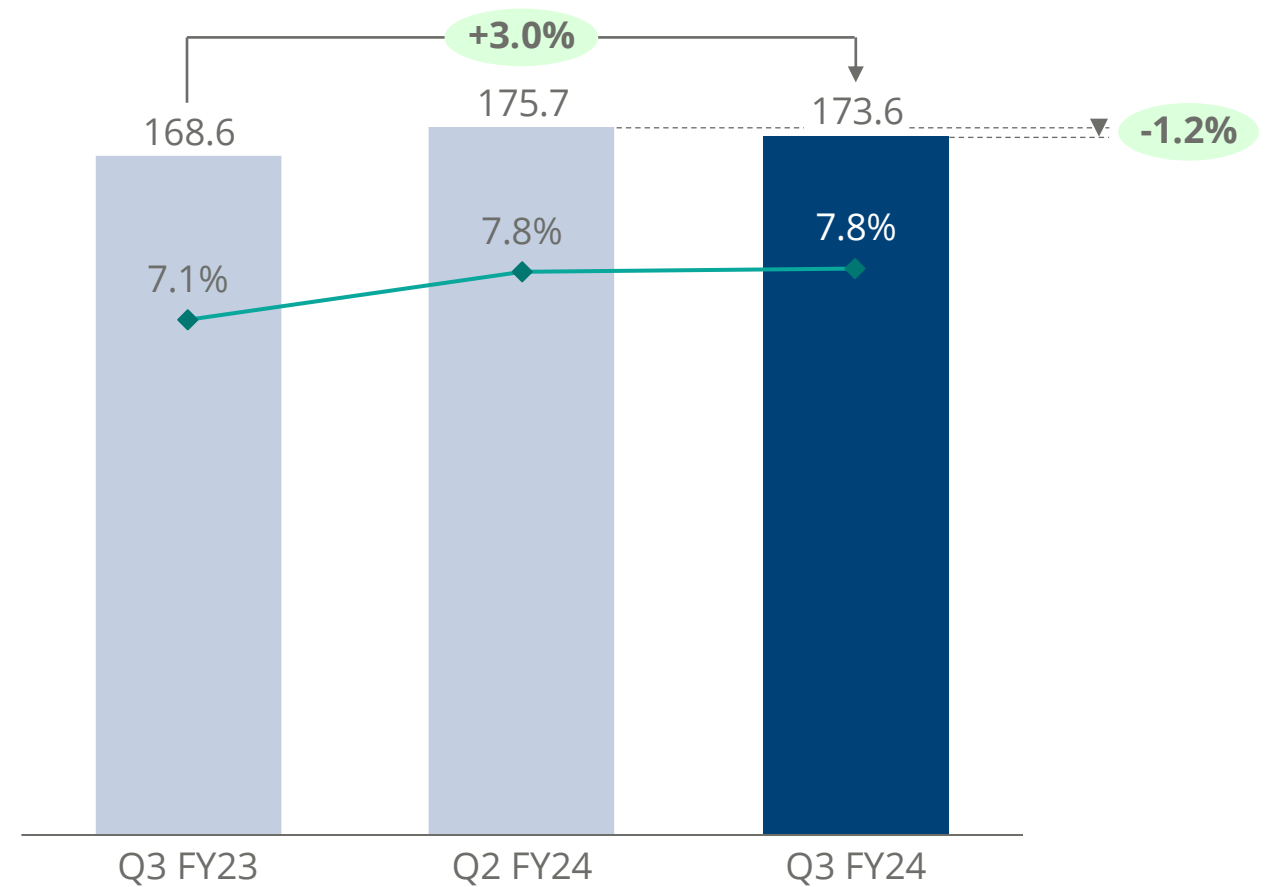


# Margin expansion by 70 bps YoY drove Adj. EBITDA growth despite lower revenue

Consol Revenue from operations in INR Cr

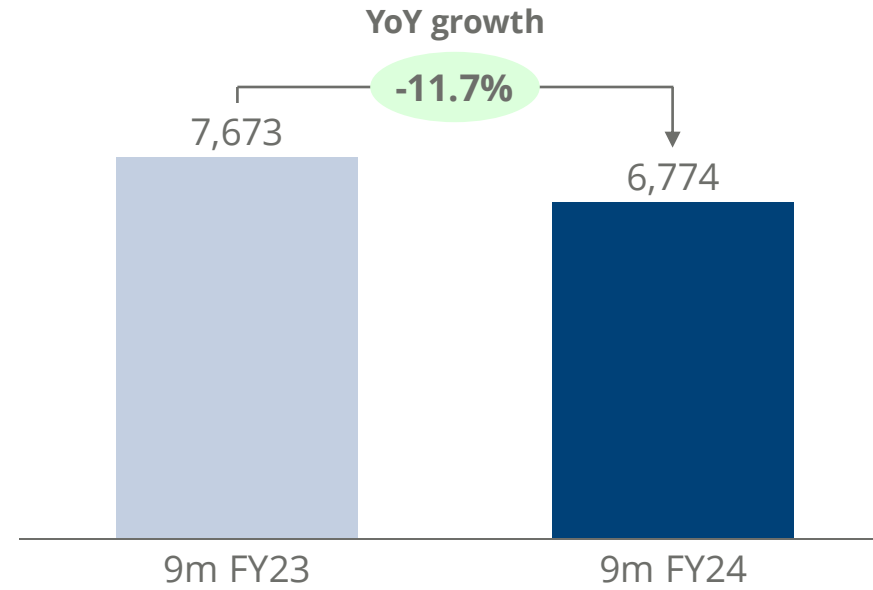


Consol Adj. EBITDA & Adj. EBITDA Margin %



# 9m FY24: Continued momentum with 16.1% revenue growth in ISCS

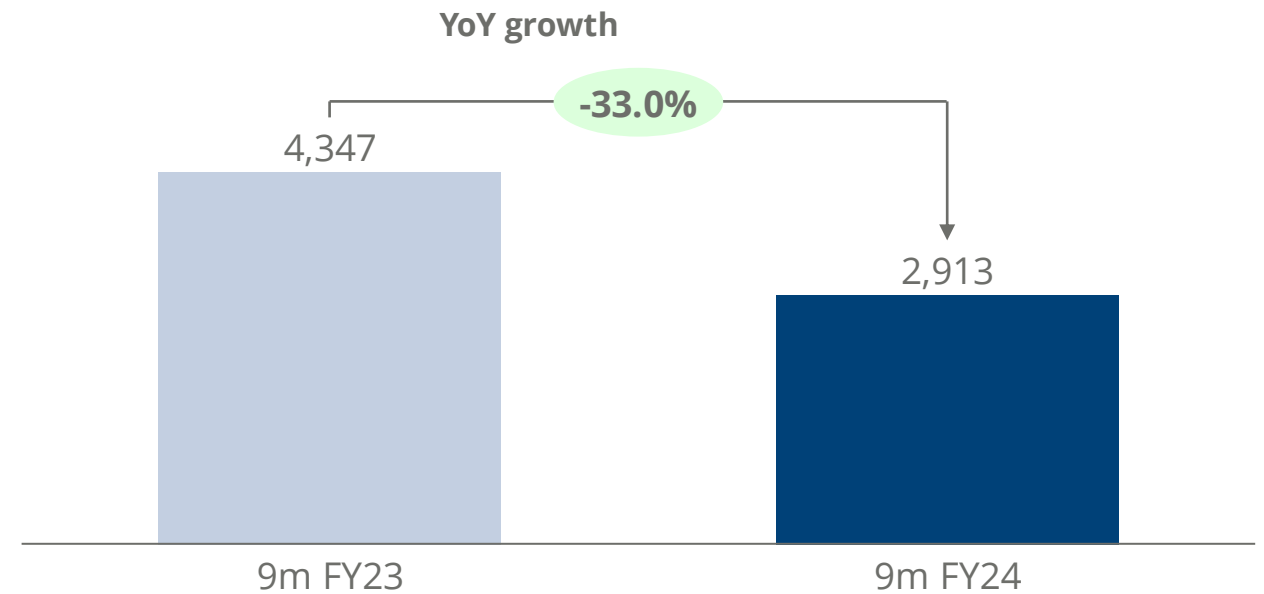
Consol Revenue from operations in INR Cr



ISCS Revenue from operations in INR Cr

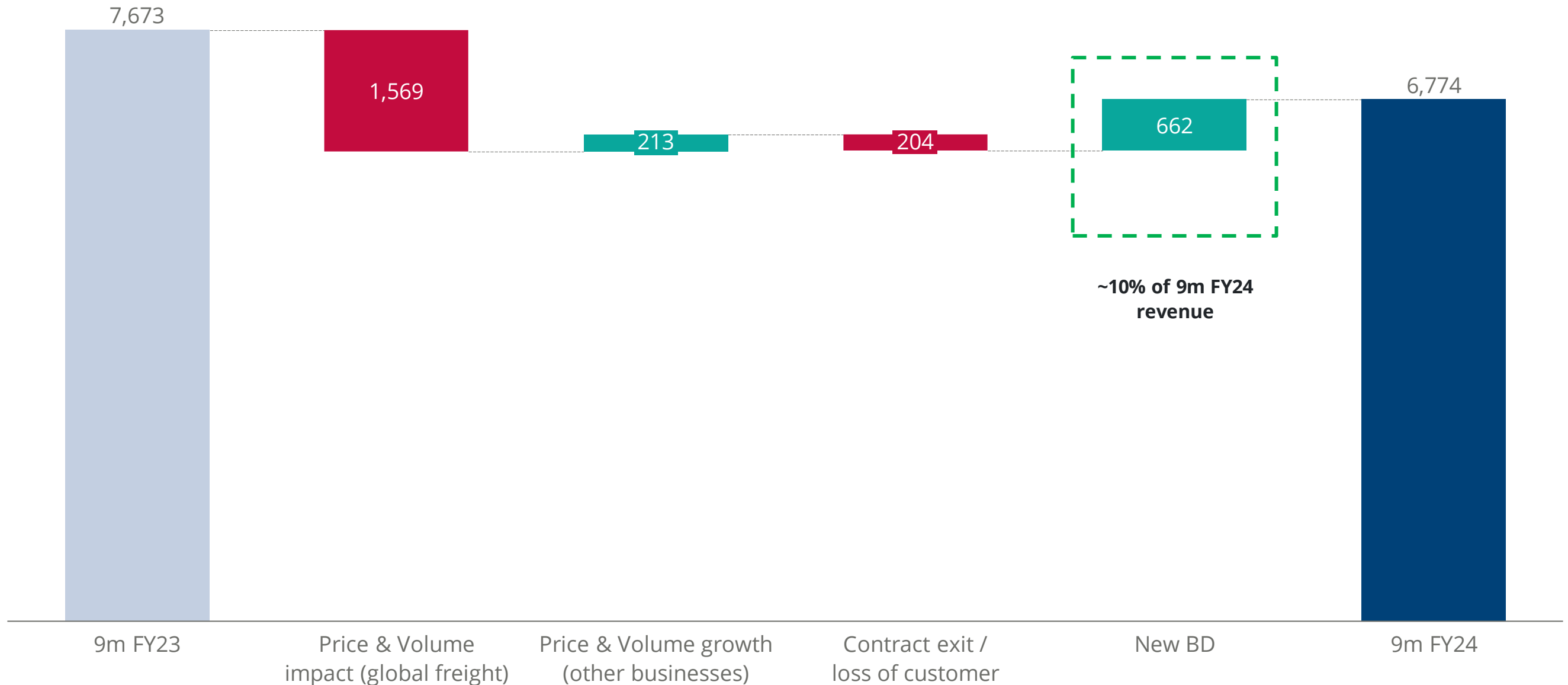


NS Revenue from operations in INR Cr



# New BD has delivered 662 Cr in 9m Dec23

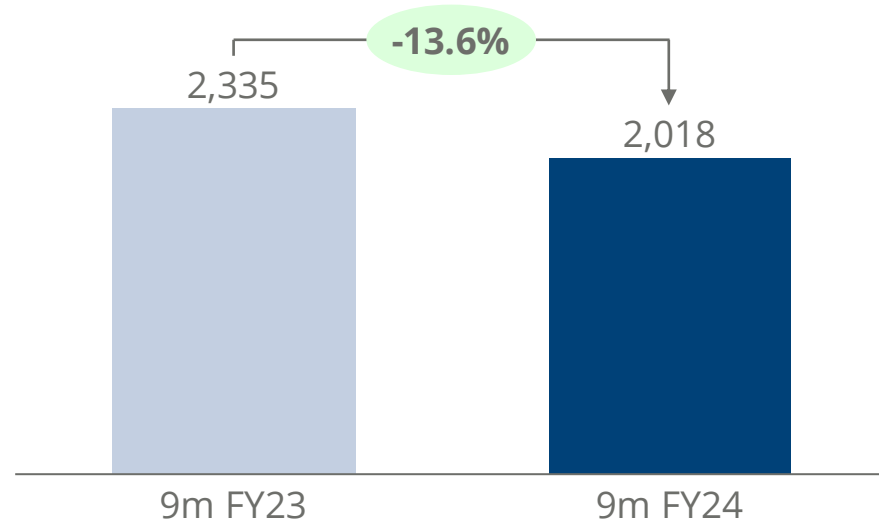
Revenue bridge: 9m FY23 to 9m FY24 in INR Cr



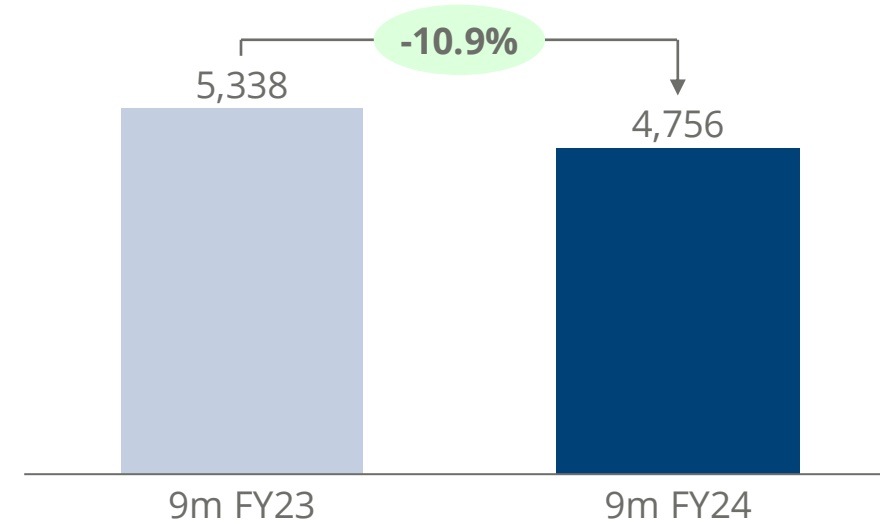


# 9m FY24: Large contracts driving ISCS segment growth in RoW

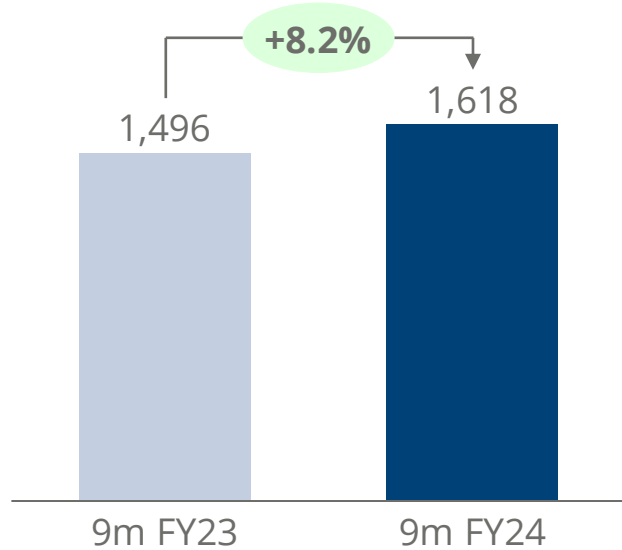
India Revenue in INR Cr



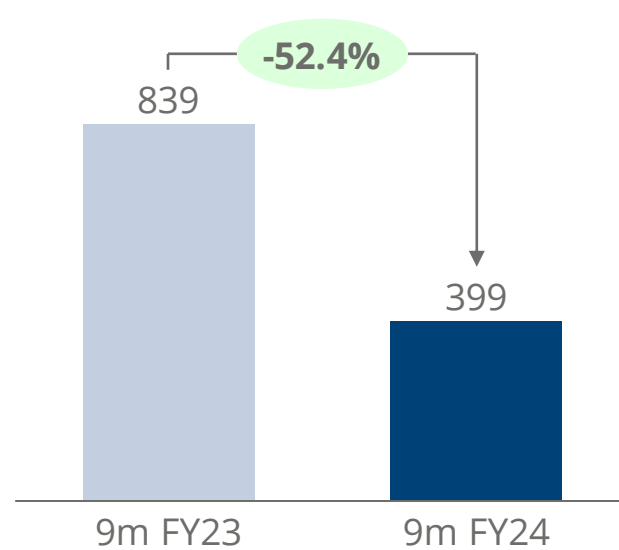
RoW Revenue in INR Cr



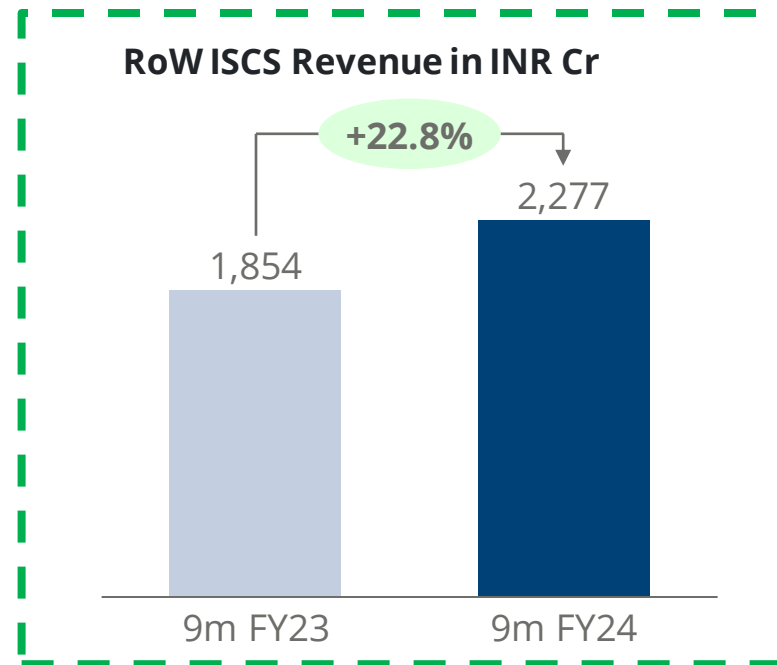
India ISCS Revenue in INR Cr



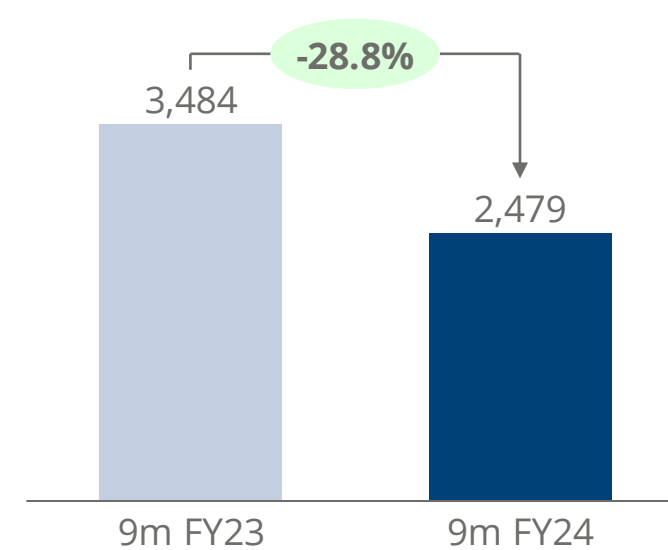
India NS Revenue in INR Cr



RoW ISCS Revenue in INR Cr

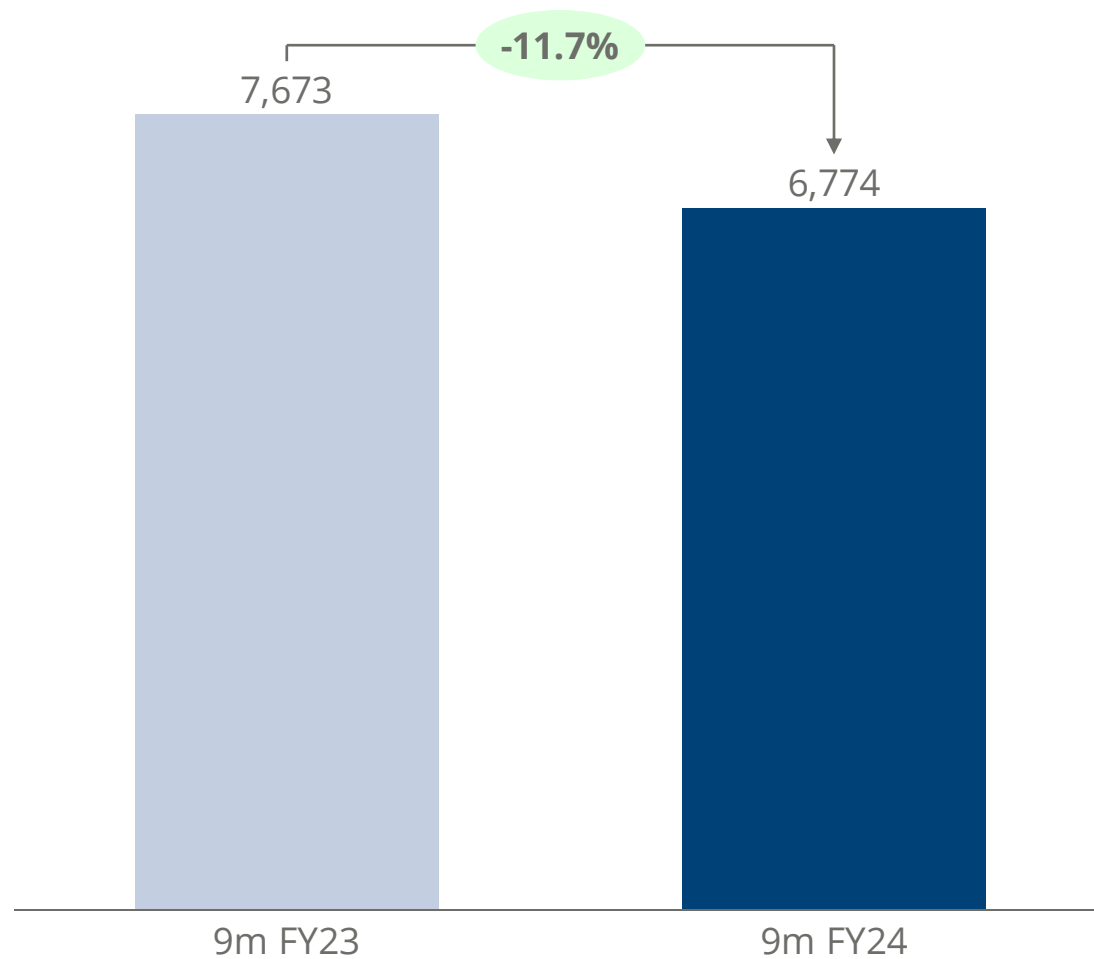


RoW NS Revenue in INR Cr

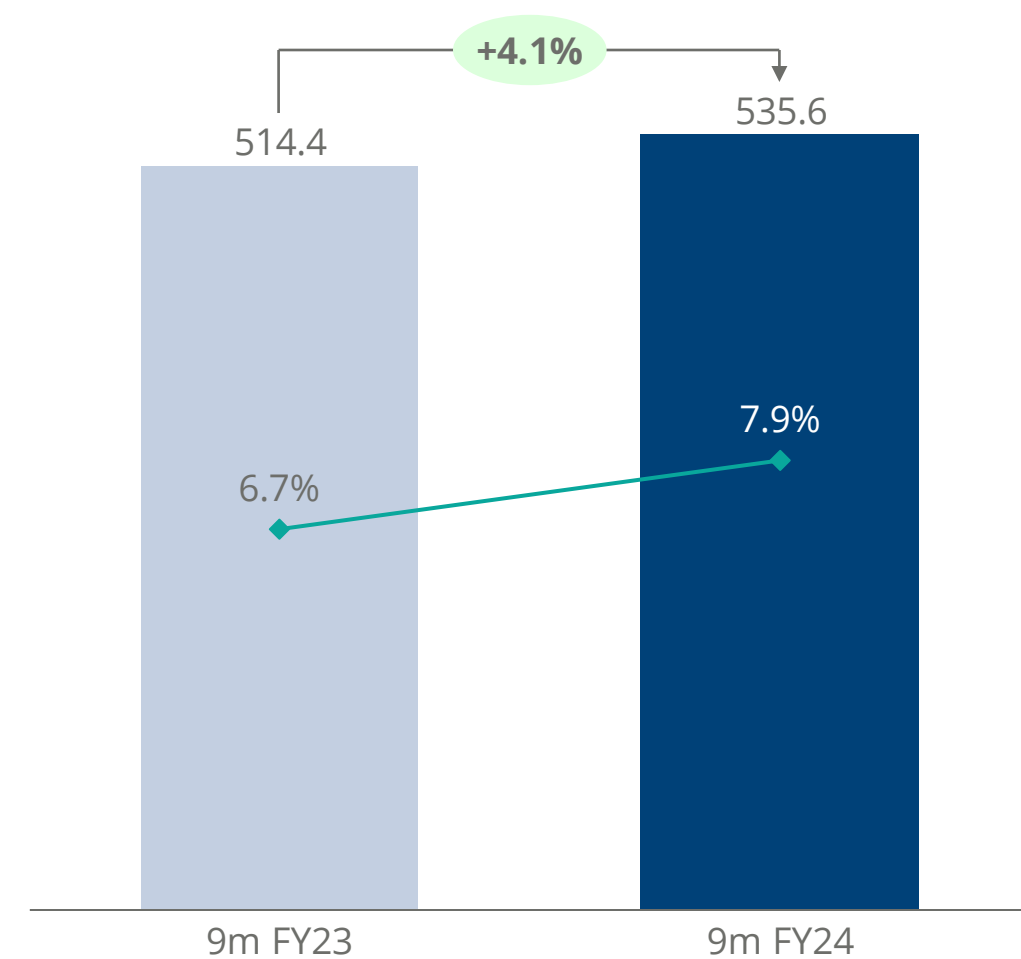


# 9m FY24: Operational excellence drove 120 bps margin expansion & growth in Adj. EBITDA despite lower revenue

Consol Revenue from operations in INR Cr

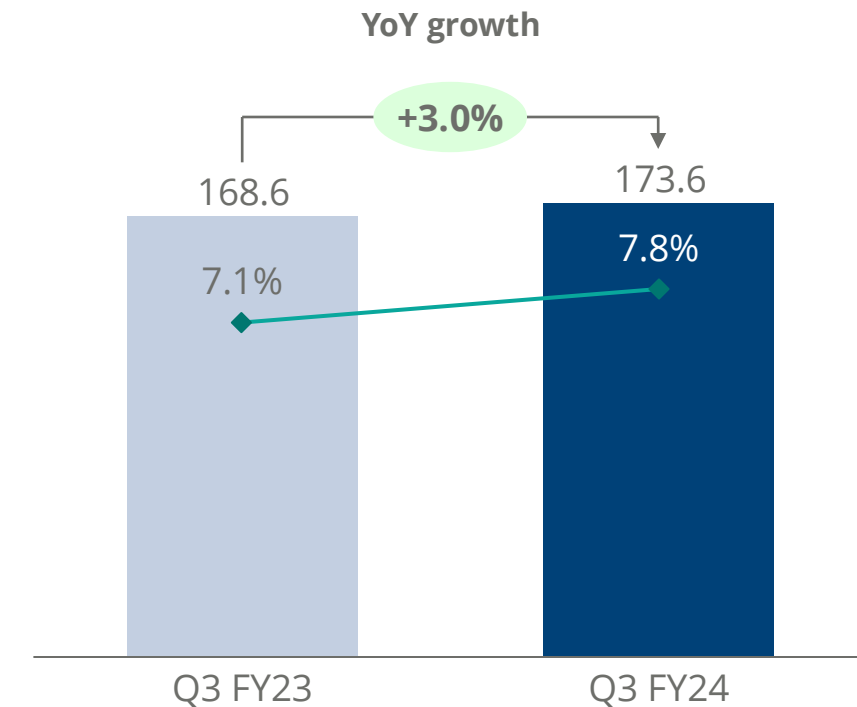
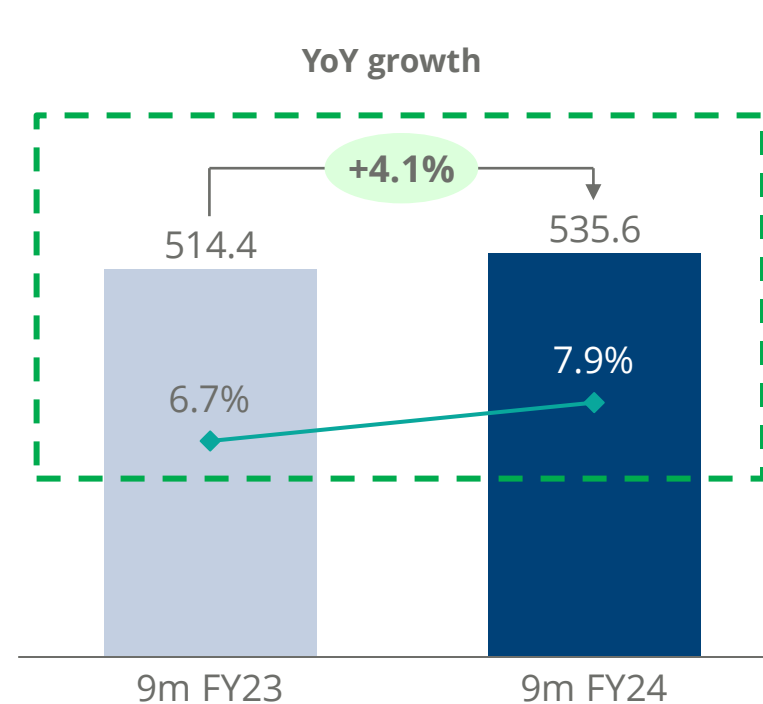


Consol Adj. EBITDA & Adj. EBITDA Margin %



# 9m FY24 margins 120 bps higher YoY, driving Adj. EBITDA growth

## Adj. EBITDA & Adj. EBITDA margin % in INR Cr



In INR Cr	9m FY23	9m FY24
<b>EBITDA</b>	<b>495.3</b>	<b>517.6</b>
Add: Share Based Payments	17.9	3.3
Add: Loss on fx transactions and translations	1.1	14.7
<b>Adjusted EBITDA</b>	<b>514.4</b>	<b>535.6</b>

	Q3 FY23	Q3 FY24
<b>EBITDA</b>	<b>175.9</b>	<b>162.1</b>
Add: Share Based Payments	5.6	0.0
Add: Loss on fx transactions and translations	-12.9	11.5
<b>Adjusted EBITDA</b>	<b>168.6</b>	<b>173.6</b>

# Segmental performance: ISCS margins continue to expand

In INR Cr	FY23 Full Year	Q3 FY23	Q2 FY24	Q3 FY24	QoQ Growth	YoY Growth	9m FY23	9m FY24	YoY Growth
<b>Revenue from operations</b>	<b>4,580.6</b>	<b>1,109.1</b>	<b>1,269.5</b>	<b>1,272.1</b>	<b>0.2%</b>	<b>14.7%</b>	<b>3,325.5</b>	<b>3,860.4</b>	<b>16.1%</b>
<b>Adjusted EBITDA</b>	<b>408.1</b>	<b>110.4</b>	<b>129.5</b>	<b>133.8</b>	<b>3.3%</b>	<b>21.2%</b>	<b>293.1</b>	<b>403.1</b>	<b>37.5%</b>
<i>Adj. EBITDA margin %</i>	8.9%	10.0%	10.2%	10.5%			8.8%	10.4%	

In INR Cr	FY23 Full Year	Q3 FY23	Q2 FY24	Q3 FY24	QoQ Growth	YoY Growth	9m FY23	9m FY24	YoY Growth
<b>Revenue from operations</b>	<b>5,413.8</b>	<b>1,264.3</b>	<b>993.4</b>	<b>949.8</b>	<b>-4.4%</b>	<b>-24.9%</b>	<b>4,347.3</b>	<b>2,913.2</b>	<b>-33.0%</b>
<b>Adjusted EBITDA</b>	<b>301.1</b>	<b>77.5</b>	<b>48.3</b>	<b>45.4</b>	<b>-5.9%</b>	<b>-41.4%</b>	<b>259.2</b>	<b>138.8</b>	<b>-46.4%</b>
<i>Adj. EBITDA margin %</i>	5.6%	6.1%	4.9%	4.8%			6.0%	4.7%	

# Summary profit & loss – Q3 FY24

In INR Cr - Continuing operations	FY23 Full year	Q3 FY23	Q2 FY24	Q3 FY24	QoQ	YoY
<b>Revenue from operations</b>	<b>9,994.4</b>	<b>2,373.4</b>	<b>2,262.9</b>	<b>2,221.8</b>	<b>-1.8%</b>	<b>-6.4%</b>
<b>Other income</b>	<b>75.6</b>	<b>27.7</b>	<b>8.3</b>	<b>21.6</b>	<b>160.6%</b>	<b>-22.0%</b>
Total material related costs	1,383.4	314.3	365.8	411.5		
Freight, clearing, forwarding and handling charges	3,732.9	836.7	570.1	552.4		
Sub-contracting costs and Casual labour charges	1,430.6	361.2	380.3	350.9		
<b>Total variable expenses</b>	<b>6,546.9</b>	<b>1,512.2</b>	<b>1,316.1</b>	<b>1,314.9</b>	<b>-0.1%</b>	<b>-13.0%</b>
<i>As a % of revenue from operations</i>	<i>65.5%</i>	<i>63.7%</i>	<i>58.2%</i>	<i>59.2%</i>		
<b>Variable margin</b>	<b>3,447.5</b>	<b>861.2</b>	<b>946.8</b>	<b>907.0</b>	<b>-4.2%</b>	<b>5.3%</b>
<i>As a % of revenue from operations</i>	<i>34.5%</i>	<i>36.3%</i>	<i>41.8%</i>	<i>40.8%</i>		
Employee expenses	2,010.6	501.4	572.8	552.3		
Other expenses	774.7	183.9	188.9	192.6		
<b>Total fixed expense</b>	<b>2,785.3</b>	<b>685.3</b>	<b>761.7</b>	<b>744.9</b>	<b>-2.2%</b>	<b>8.7%</b>
<i>As a % of revenue from operations</i>	<i>27.9%</i>	<i>28.9%</i>	<i>33.7%</i>	<i>33.5%</i>		
<b>EBITDA</b>	<b>662.2</b>	<b>175.9</b>	<b>185.1</b>	<b>162.1</b>	<b>-12.4%</b>	<b>-7.9%</b>
<i>EBITDA margin %</i>	<i>6.6%</i>	<i>7.4%</i>	<i>8.2%</i>	<i>7.3%</i>		
<b>Adjusted EBITDA</b>	<b>685.1</b>	<b>168.6</b>	<b>175.7</b>	<b>173.6</b>	<b>-1.2%</b>	<b>3.0%</b>
<i>Adj. EBITDA margin %</i>	<i>6.9%</i>	<i>7.1%</i>	<i>7.8%</i>	<i>7.8%</i>		
<b>Depreciation and amortisation expense</b>	<b>501.5</b>	<b>125.3</b>	<b>141.7</b>	<b>139.7</b>	<b>-1.5%</b>	<b>11.5%</b>
<b>EBIT (excl other income)</b>	<b>160.6</b>	<b>50.6</b>	<b>43.3</b>	<b>22.4</b>	<b>-48.3%</b>	<b>-55.8%</b>
<i>EBIT margin %</i>	<i>1.6%</i>	<i>2.1%</i>	<i>1.9%</i>	<i>1.0%</i>		
<b>Finance costs</b>	<b>185.1</b>	<b>48.8</b>	<b>57.1</b>	<b>44.0</b>	<b>-22.9%</b>	<b>-9.8%</b>
Share of profit from TVSILP	4.8	1.1	1.0	0.6		
<b>PBT before exceptional items</b>	<b>55.9</b>	<b>30.6</b>	<b>-4.5</b>	<b>0.6</b>		
<i>PBT before exceptional %</i>	<i>0.6%</i>	<i>1.3%</i>	<i>-0.2%</i>	<i>0.0%</i>		
Exceptional items	-10.0	0.0	-3.2	0.0		
<b>PBT</b>	<b>45.9</b>	<b>30.6</b>	<b>-7.7</b>	<b>0.6</b>		
<b>Total tax expenses</b>	<b>-1.7</b>	<b>13.4</b>	<b>14.2</b>	<b>-9.4</b>		
<b>PAT from continuing operations</b>	<b>47.7</b>	<b>17.2</b>	<b>-21.9</b>	<b>10.0</b>		
<i>PAT margin %</i>	<i>0.5%</i>	<i>0.7%</i>	<i>-1.0%</i>	<i>0.4%</i>		

Prior period financials presented for Continuing Operations; post classification of Circle Express as discontinued business

# Summary profit & loss – 9m FY24

In INR Cr - Continuing operations	FY23 Full year	9m FY23	9m FY24	Growth YoY
<b>Revenue from operations</b>	<b>9,994.4</b>	<b>7,672.8</b>	<b>6,773.7</b>	<b>-11.7%</b>
<b>Other income</b>	<b>75.6</b>	<b>64.7</b>	<b>48.1</b>	<b>-25.7%</b>
Total material related costs	1,383.4	973.2	1,193.9	
Freight, clearing, forwarding and handling charges	3,732.9	3,043.7	1,689.9	
Sub-contracting costs and Casual labour charges	1,430.6	1,055.4	1,107.4	
<b>Total variable expenses</b>	<b>6,546.9</b>	<b>5,072.3</b>	<b>3,991.3</b>	<b>-21.3%</b>
<i>As a % of revenue from operations</i>	<i>65.5%</i>	<i>66.1%</i>	<i>58.9%</i>	
<b>Variable margin</b>	<b>3,447.5</b>	<b>2,600.5</b>	<b>2,782.4</b>	<b>7.0%</b>
<i>As a % of revenue from operations</i>	<i>34.5%</i>	<i>33.9%</i>	<i>41.1%</i>	
Employee expenses	2,010.6	1,519.5	1,675.0	
Other expenses	774.7	585.7	589.8	
<b>Total fixed expense</b>	<b>2,785.3</b>	<b>2,105.2</b>	<b>2,264.8</b>	<b>7.6%</b>
<i>As a % of revenue from operations</i>	<i>27.9%</i>	<i>27.4%</i>	<i>33.4%</i>	
<b>EBITDA</b>	<b>662.2</b>	<b>495.3</b>	<b>517.6</b>	<b>4.5%</b>
<i>EBITDA margin %</i>	<i>6.6%</i>	<i>6.5%</i>	<i>7.6%</i>	
Share Based Payments	-22.0	-17.9	-3.3	
Loss on fx transactions and translations	-1.0	-1.1	-14.7	
<b>Adjusted EBITDA</b>	<b>685.1</b>	<b>514.4</b>	<b>535.6</b>	<b>4.1%</b>
<i>Adj. EBITDA margin %</i>	<i>6.9%</i>	<i>6.7%</i>	<i>7.9%</i>	
<b>Depreciation and amortisation expense</b>	<b>501.5</b>	<b>367.8</b>	<b>418.2</b>	<b>13.7%</b>
<b>EBIT (excl other income)</b>	<b>160.6</b>	<b>127.6</b>	<b>99.4</b>	<b>-22.1%</b>
<i>EBIT margin %</i>	<i>1.6%</i>	<i>1.7%</i>	<i>1.5%</i>	
<b>Finance costs: Business</b>	<b>106.1</b>	<b>73.4</b>	<b>101.0</b>	
<b>PBT before exceptional items</b>	<b>55.9</b>	<b>62.5</b>	<b>-14.6</b>	
<i>PBT before exceptional %</i>	<i>0.6%</i>	<i>0.8%</i>	<i>-0.2%</i>	
Exceptional items	-10.0	0.0	-26.4	
<b>PBT</b>	<b>45.9</b>	<b>62.5</b>	<b>-41.0</b>	
<b>Tax</b>	<b>-1.7</b>	<b>5.4</b>	<b>22.1</b>	
<b>PAT</b>	<b>47.7</b>	<b>57.0</b>	<b>-63.1</b>	
<i>PAT margin %</i>	<i>0.5%</i>	<i>0.7%</i>	<i>-0.9%</i>	

# Business development efforts yielding consistent results

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## Snapshot of key new customer wins in Q3 FY24:

### ISCS Segment

- An agricultural equipment manufacturer (USA)
- A commercial / passenger vehicle OEM (India)
- A glass / materials manufacturer (India)
- A defence contractor (UK)
- A bearings manufacturer (India)

### NS Segment

- A pharmacy chain (UK)
- A global healthcare equipment co. (Europe)
- A European truck OEM (Asia Pacific)
- A hardware / equipment manufacturing co. (UK)
- A computer / managed IT services co. (Europe)

# Our pipeline continues to be robust

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Integrated transportation solution for engine manuf. company in India

Spares management solution for a global payments solutions co.

Warehousing solution for a petrochemical manufacturing company

Spares management solution for a UK based satellite television provider

A transformation opportunity with a global agri-equipment co.

Warehousing & aftermarket distribution in UK for a 2W OEM

Air cargo solution for a Germany automation / engineering co.

Integrated transportation solution for a European auto OEM

Integrated 3PL solution for Japanese auto component manufacturer



# Thank You

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