

August 02, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Allcargo Gati Limited	Symbol : ACLGATI ISIN No.: INE152B01027 Re.: Allcargo 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 the financial year 2024-25 ended on June 30, 2024.

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 the financial year 2024-25 ended on June 30, 2024.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For **Allcargo Gati Limited**
(Formerly known as “Gati Limited”)

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

Encl.: As above

MEDIA RELEASE

Gati Reports Enhanced Gross Margins Through Streamlined Cost Optimization

Volume growth of 3% YoY despite a strong base

Mumbai, 2nd August 2024: Allcargo Gati Limited (formerly GATI) one of India's leading premier Express Distribution and Supply Chain Management company, has reported its un-audited financial results for the quarter ended 30th June 2024.

Financial Highlights for Express Business

- **Augmenting the managerial strength:** Mr. Ketan Kulkarni who was appointed as the chief growth officer of Allcargo group early this year, has been elevated as **Deputy Managing Director of GES CPL** effective immediately. Ketan comes with 30 years of experience spanning multiple sectors. His last stint was with Blue Dart Express as a Chief Commercial Officer where he spent 17 years leading sustainable and strategic growth initiatives
- **Gross Margin:** Gross margin has increased on a QoQ basis, for Q1FY25 gross margin stood at 27% as compared to 26% for Q4FY24
- **EBITDA:** Operating cost continues to get optimized to bring about future growth in EBITDA. For Q1FY25 EBITDA stood at Rs. 20 crores, up 11% as compared to same period last year and 33% as compared to last quarter
- **Cash Positive:** Debt free as on June 2024 with a positive cash position of Rs. 196 crores after a successful QIP of Rs. 169 crores.

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

Particulars (in ₹ Crs)	Q1FY25	Q1FY24	Y-o-Y	Q4FY24	Q-o-Q
Revenue	358	367	-2.5%	355	1%
EBITDA	20	18	11%	15	33%
Pre-exceptional (PBT)*	-6	-5	NM	-11	NM
Post-exceptional (PBT)	-6	-5	NM	-10	NM

*pre-exceptions

Commenting on the results Mr. Pirojshaw (Phil) Sarkari, Managing Director and Chief Executive Officer of GES CPL said: "Our express business performance this quarter has reported gross margins improving to 27%, reflecting streamlined operational cost. EBITDA grew significantly by 11% year-over-year and 33% quarter-over-quarter, reaching Rs. 20 crores. The volume growth is a testament of our efforts towards improving quality and customer experience despite a strong base. Additionally, we are delighted to welcome Mr. Ketan Kulkarni as Deputy Managing Director of GES CPL. Ketan's

vast experience will be instrumental in enhancing customer experience and assuring company growth through future strategic initiatives."

About Allcargo Gati Limited (ACLGATI | 532345 | INE152B01027)

Allcargo Gati (formerly Gati which was founded in 1989) is one of India's premier Express Distribution provider. With a strong presence across Asia, including a nationwide network that covers 99% of the country's districts, Allcargo Gati's unparalleled reach creates the unique advantage of covering every part of India. Company'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 Allcargo Gati to leverage the strengths of parent's global network operating in more than 180 countries and enhance its products and services portfolio. Key business verticals of Allcargo Gati include Express Distribution, Air Freight, E-commerce, First and Last Mile Logistics, etc. It 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. Allcargo group stays true to its strong commitment to adhere to Environmental, Social, and Governance (ESG) standards and continues to direct efforts towards enhancing its people, technology as well as business processes and operations on a regular basis. The group have set out to achieve 100% carbon neutrality by 2040. Recently brand Gati has been Recognized as a Well-Known Trademark by the Indian Trademark Registry.

For more details: Visit: <https://www.gati.com/>

Contact: pr@allcargologistics.com