

Financial Results for the Quarter and Half- Year ended September 30, 2026

Leading the way in LTL logistics with robust owned-asset infrastructure, ensuring reliability and service excellence

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FINANCIALS

VRL LOGISTICS LTD

A NEW BENCHMARK IN PERFORMANCE AND PROGRESS



Q2 FY27

REVENUE
₹ 967 Cr
20% QYOY

EBITDA
₹ 226 Cr
43% QYOY

PROFIT
₹ 103 Cr
106% QYOY

EPS
₹ 5.89
106% Q-YOY

H1 FY27

REVENUE
₹ 1851 Cr
19% H1-YOY

EBITDA
₹ 418 Cr
32% H1-YOY

PROFIT
₹ 183 Cr
84% H1-YOY

EPS
₹ 10.49
84% H1-YOY

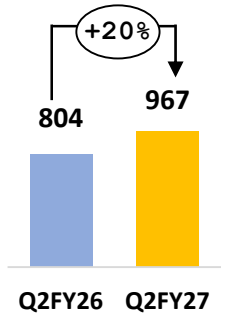
EQUITY BUYBACK
@ ₹ 320/-
per equity share

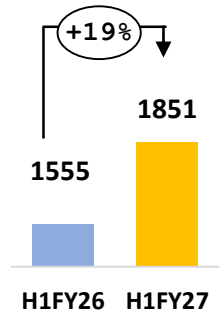
EQUITY BUYBACK
Total Size of ₹ 280 Cr
Record Date : 22/10/2026

RATING UPGRADE
A+
(ICRA)

Q2 & H1FY27 Key Highlights

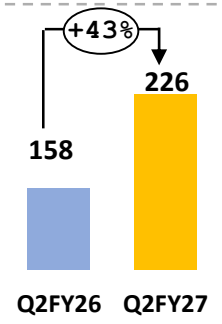
Total Income (₹ Cr.)



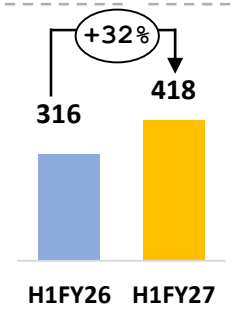


EBITDA (₹ Cr.)

19.7% 23.3%

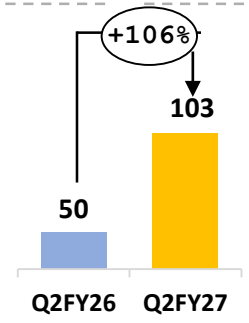


20.3% 22.6%

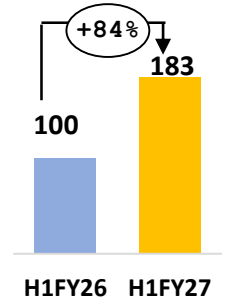


PAT (₹ Cr.)

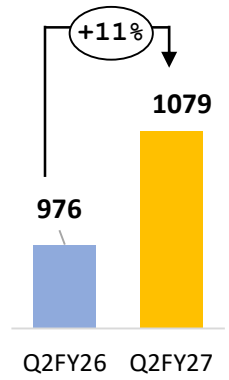
6.2% 10.7%

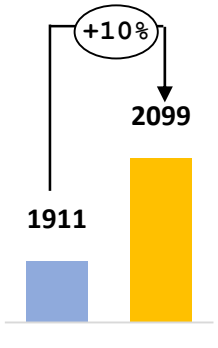


6.4% 9.9%



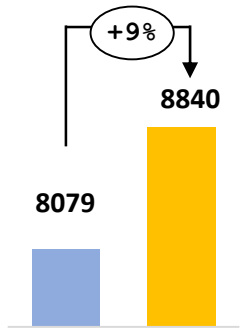
Tonnage (in '000s)

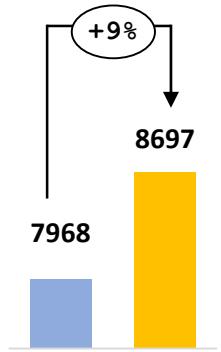




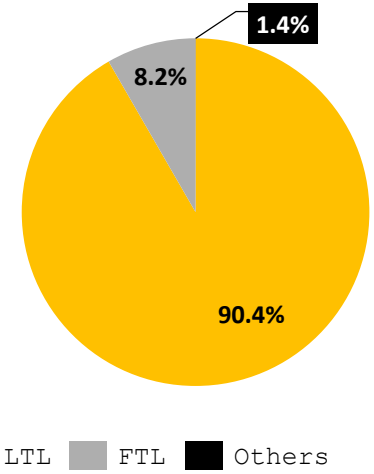
Margin %

Realisation per ton (₹)





H1FY27 Sales Mix (%)



- **Note:** % to Total Revenue
- LTL- Less than Truck Load
- FTL- Full Truck Load

Cash Flow from Operations (before working capital changes) (in ₹ Cr.)

▲ 416 (vs ₹ 314 in H1FY26)

- ✓ ***GROWTH*** *-Intensified* ***Marketing Efforts*** *in established and new branches to improve volumes*
- ✓ ***Expansion - Strategic Geographical Expansion*** *in untapped areas*
- ✓ **Efficiency - Disciplined cost management** ensuring efficiency in key operating expense

Net Debt (in ₹ Cr.)

▼ 337 (vs ₹ 440 cr. As at Mar 2026)

Profit & Loss Statement

Profit and Loss (in ₹ Cr.)	Q2FY27	Q2FY26	Q-YoY	Q1 FY27	QoQ	H1FY27	H1FY26	H-YoY
Revenue from Operations	961.9	797.0	**21%**	878.8	**9%**	1840.8	1541.3	**19%**
Other Income	4.7	7.0		6.0		10.7	13.5	
Total Income	966.6	803.9	**20%**	884.8	**9%**	1851.4	1554.8	**19%**
Freight, handling and servicing cost	567.8	480.4		522.0		1089.8	920.9	
Employee Cost	159.3	147.1		153.6		312.9	282.8	
Other Expenses (Administrative Expenses)	13.9	18.3		16.6		30.5	34.9	
EBITDA	225.6	158.1	**43%**	192.6	**17%**	418.2	316.2	**32%**
EBITDA Margin	**23.3%**	**19.7%**	**367 bps**	**21.8%**	**158 bps**	**22.6%**	**20.3%**	**225 bps**
Depreciation	63.9	64.8		62.4		126.2	129.4	
EBIT	161.8	93.4	**73%**	130.2	**24%**	292.0	186.8	**56%**
EBIT Margin	**16.7%**	**11.6%**	**512 bps**	**14.7%**	**202 bps**	**15.8%**	**12.0%**	**376 bps**
Finance Cost	23.9	24.2		22.7		46.6	50.5	
Profit before Tax	137.8	69.1	**99%**	107.5	**28%**	245.4	136.3	**80%**
Profit before Tax Margin	**14.3%**	**8.6%**	**566 bps**	**12.2%**	**211 bps**	**13.3%**	**8.8%**	**448 bps**
Tax	34.9	19.2		27.0		61.9	36.4	
Profit for the year (Excl. comprehensive loss/income)	103.0	49.9	**106%**	80.5	**28%**	183.5	99.9	**84%**
Profit After Tax Margin	**10.7%**	**6.2%**	**445 bps**	**9.1%**	**155 bps**	**9.9%**	**6.4%**	**348 bps**

FINANCIAL PERFORMANCE

Revenue Analysis

- Revenue increased by **20% Q2YoY, 9% QoQ & 19% H1YoY**
- Driven by strong value proposition and deep customer trust, business improved with volumes increasing **11% Q2YoY , 6% QoQ & 10% H1YoY**
- Fuel price escalation along with rationalization of freight contracts necessitated freight rate hike, resulting in **9% Q2YoY, 3% QoQ & 9% H1YoY uplift in realisation**.
- We expanded our footprint by adding **67 new branches in H1FY27,** strengthening our geographic reach
- Addition of New customers including Contractual customers.

Profitability Analysis – Q2 YoY

Q2 YOY	Q2-27	Q2-26	Q2-27	Q2-26	Difference (%)	Reasons
	₹ in Crores		(% to Revenue)			
EBITDA	**225.6**	**158.1**	**23.34%**	**19.67%**	**3.67%**	**Increase in Volumes & Freight Rates leads to increase in margins**
Fuel Cost	247.1	205.7	25.57%	25.59%	-0.02%	• Fuel consumption qty increased by 5.5% • Average procuring cost per litre of Diesel increased from ₹ 85.44 to ₹ 97.05 • Bulk Purchase from refineries down from 40.6% to 13.1%, as bulk prices were higher than the Retail prices.
Bridge & Toll Expenses	68.3	62.3	7.07%	7.75%	-0.68%	• Increase in kms by own Vehicles, Increase in number of Toll Plazas from 1861 to 2057 across India, Increase in toll prices from 1st April, However Percentage to revenue is decreased due to freight hikes
Hamali (Loading & Unloading charges)	58.4	50.4	6.05%	6.27%	-0.22%	• Increase in Tonnage, Percentage to revenue is decreased due to freight hikes
Vehicle Running, R & M	53.5	42.2	5.53%	5.25%	0.29%	• Increase in Kms run by own Vehicles, Increase in Driver incentives per km
Lorry Hire Charges	43.2	35.6	4.47%	4.43%	0.04%	• Increase in long haul hired vehicle Kms.and Increase in Cost per Km
Other Operating Expenses	97.2	84.2	10.06%	10.48%	-0.42%	• Percentage to revenue is decreased due to increase in Volumes & Freight rates
Employee cost	159.3	147.1	16.48%	18.30%	-1.82%	• Increments from Aug 25. However Percentage to revenue is decreased due to increase in Volumes & Freight rates
Administrative Expenses	13.9	18.3	1.43%	2.28%	-0.84%	• Decrease in Legal & Professional fees & CSR expenses
Depreciation	63.9	64.8	6.61%	8.06%	-1.45%	• Decrease in ROU
EBIT	161.8	93.4	16.73%	11.61%	5.12%	• Due to increase in EBITDA margins
Finance Costs	23.9	24.2	2.48%	3.02%	-0.54%	• Due to decrease in Interest on Lease liability
PBT	137.8	69.1	14.26%	8.60%	5.66%	• Due to increase in EBIT margins
PAT	103.0	49.9	10.65%	6.21%	4.45%	• Due to increase in PBT margins.

Profitability Analysis - QoQ

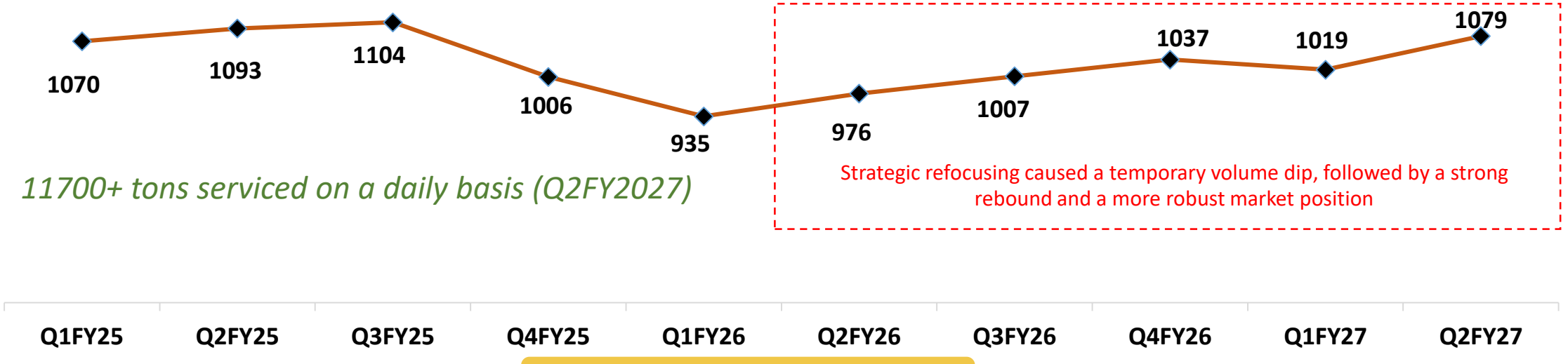
QoQ	Q2-27	Q1-27	Q2-27	Q1-27	Difference (%)	Reasons
	₹ in Crores		(% to Revenue)			
EBITDA	**225.6**	**192.6**	**23.34%**	**21.76%**	**1.58%**	**Margins increased due to increase in Volumes and effect of Freight hikes**
Fuel Cost	247.1	224.5	25.57%	25.37%	0.19%	• Fuel consumption qty increased by 6.4% • Average purchase cost per litre of fuel increased from ₹ 93.73 to ₹ 97.05 • Bulk Purchase from refineries in Q2FY27 was 13.14%. No bulk purchases in Q1FY27 as prices were higher than the Retail prices.
Bridge & Toll Expenses	68.3	63.3	7.07%	7.16%	-0.09%	• Increase in Kms. Increase in number of Toll Plazas from 2026 to 2057. Percentage to revenue is decreased due to effect of freight hikes
Hamali (Loading & Unloading charges)	58.4	54.2	6.05%	6.12%	-0.08%	• Increase in Tonnage, Percentage to revenue is decreased due to freight hikes
Vehicle Running, R & M	53.5	48.5	5.53%	5.48%	0.06%	• Increase in Kms run by own Vehicles
Lorry Hire Charges	43.2	39.3	4.47%	4.44%	0.03%	• Increase in long haul hired vehicle Kms
Other Operating Expenses	97.2	92.2	10.06%	10.42%	-0.36%	• Percentage to revenue is decreased due to increase in Volumes & Freight rates
Employee cost	159.3	153.6	16.48%	17.36%	-0.89%	• Percentage to revenue is decreased due to increase in Freight rates
Administrative Expenses	13.9	16.6	1.43%	1.88%	-0.44%	• Decrease in Travel & Conveyance & CSR expenses
Depreciation	63.9	62.4	6.61%	7.05%	-0.44%	• Increase in Capex. Percentage to revenue is decreased due to freight hikes
EBIT	161.8	130.2	16.73%	14.72%	2.02%	• Due to increase in EBITDA
Finance Costs	23.9	22.7	2.48%	2.56%	-0.09%	• Due to increase in interest on borrowings. Percentage to revenue is decreased due to freight hikes
PBT	137.8	107.5	14.26%	12.15%	2.11%	• Due to increase in EBIT
PAT	103.0	80.5	10.65%	9.10%	1.55%	• Due to increase in PBT

Profitability Analysis – H1-YoY

H1-YoY	H1-27	H1-26	H1-27	H1-26	Difference (%)	Reasons
	₹ in Crores		(% to Revenue)			
EBITDA	**418.2**	**316.2**	**22.59%**	**20.34%**	**2.25%**	**Increase in Volumes & Freight Rates leads to increase in margins**
Fuel Cost	471.6	396.5	25.47%	25.50%	-0.03%	• Fuel consumption qty increased by 5% • Average purchase cost per litre of fuel increased from ₹ 84.30 to ₹ 95.46 • Bulk Purchase from refineries down by 34.17% from 41.03% to 6.86% as bulk prices were higher than the Retail prices.
Bridge & Toll Expenses	131.6	120.4	7.11%	7.74%	-0.63%	• Increase in kms by own Vehicles, Increase in number of Toll Plazas from 1861 to 2057 across India, Increase in toll prices from 1st April, However Percentage to revenue is decreased due to freight hikes
Hamali (Loading & Unloading charges)	112.6	97.5	6.08%	6.27%	-0.19%	• Increase in Tonnage, Percentage to revenue is decreased due to freight hikes
Vehicle Running, R & M	102.0	76.9	5.51%	4.95%	0.56%	• Increase in Kms run by own Vehicles, Increase in Driver incentives per km
Lorry Hire Charges	82.5	65.1	4.46%	4.19%	0.27%	• Increase in long haul hired vehicle Kms. Increase in rate per km
Other Operating Expenses	189.5	164.5	10.23%	10.58%	-0.35%	• Percentage to revenue is decreased due to increase in Volumes & Freight rates
Employee cost	312.9	282.8	16.90%	18.19%	-1.29%	• Increase in Employee strength. Percentage to revenue is decreased due to increase in Volumes & Freight rates
Administrative Expenses	30.5	34.9	1.65%	2.24%	-0.60%	• Decrease in Legal & Professional fees & CSR expenses
Depreciation	126.2	129.4	6.82%	8.32%	-1.51%	• Decrease in ROU
EBIT	292.0	186.8	15.77%	12.01%	3.76%	• Due to increase in EBITDA
Finance Costs	46.6	50.5	2.52%	3.25%	-0.73%	• Due to decrease in Interest on Lease Liabilities
PBT	245.4	136.3	13.25%	8.77%	4.48%	• Due to increase in EBIT
PAT	183.5	99.9	9.91%	6.43%	3.48%	• Due to increase in PBT

Volume & Realisation

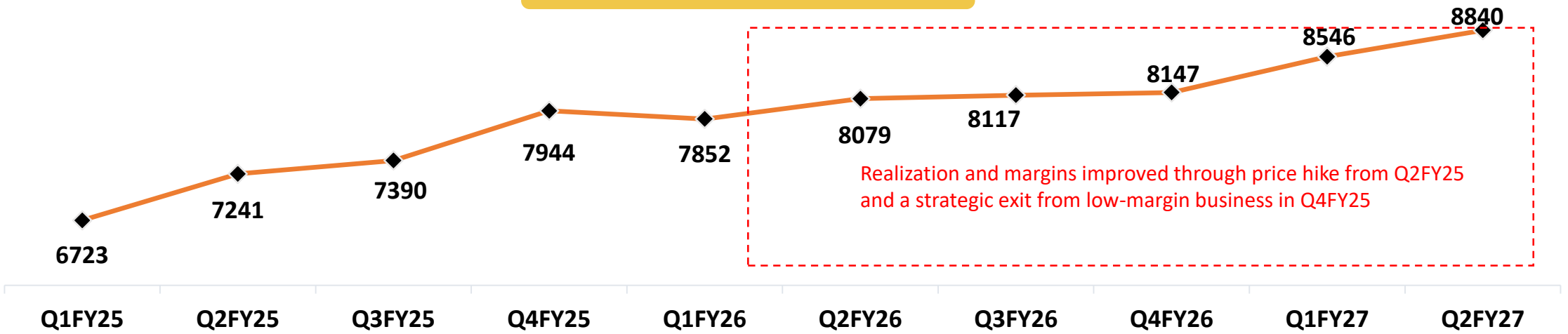
GT Tonnage (in '000)



11700+ tons serviced on a daily basis (Q2FY2027)

Strategic refocusing caused a temporary volume dip, followed by a strong rebound and a more robust market position

Realisation per ton (₹)



Realization and margins improved through price hike from Q2FY25 and a strategic exit from low-margin business in Q4FY25

Balance Sheet

Assets (in ₹ Crs.)	SEP-26	SEP-25
Non - Current Assets	**2475.5**	**2401.2**
Property Plant & Equipment	1803.6	1706.8
CWIP	32.8	22.5
Right-of-use assets	566.7	596.7
Investment Properties	0.8	0.8
Intangible assets	0.2	0.2
Financial Assets		
Investments	0.1	0.1
Others Financial Assets	36.1	34.6
Income tax assets (net)	11.0	10.3
Other non-current assets	24.3	29.3
Current Assets	**485.8**	**203.9**
Inventories	42.0	43.7
Investments	280.8	
Trade receivables	101.6	85.6
Cash and cash equivalents	12.0	15.5
Bank balances other than cash and cash equivalents	0.1	0.1
Other Financial Assets	19.0	19.4
Other Current Assets	30.3	39.6
Total Assets	**2961.3**	**2605.1**

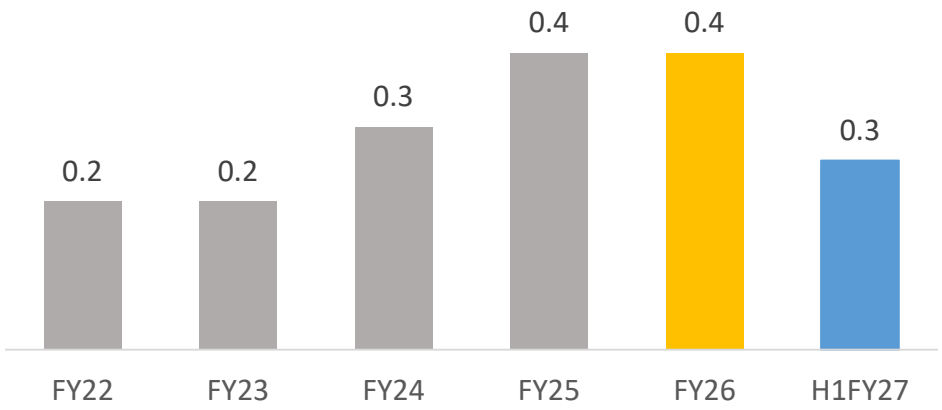
Equity & Liabilities (in ₹ Crs.)	SEP-26	SEP-25
Total Equity	**1324.0**	**1142.4**
Share Capital	174.9	174.9
Other Equity	1149.1	967.5
Non-Current Liabilities	**1152.1**	**1048.8**
Financial Liabilities		
(i) Borrowings	446.5	334.1
(ii) Lease Liabilities	525.6	545.8
(iii) Other Financial Liabilities	16.1	14.9
Provisions	76.6	70.9
Deferred Tax Liabilities	87.4	83.1
Current Liabilities	**485.2**	**413.9**
Financial Liabilities		
(i) Borrowings	183.7	121.6
(ii) Trade Payables	30.0	26.3
(iii) Lease Liability	156.9	152.6
(iv) Other Financial Liabilities	52.6	57.9
Other Current Liabilities	24.5	23.5
Income tax liabilities (net)	18.8	14.6
Provisions	18.8	17.5
Total Equity & Liabilities	**2961.3**	**2605.1**

Cash Flow Statement

Particulars (in ₹ Cr.)	SEP-26	SEP-25
Net Profit Before Tax	245.4	136.3
Adjustments for: Non -Cash Items / Other Investment or Financial Items	170.4	177.7
Operating profit before working capital changes	415.7	314.1
Changes in working capital	0.8	26.9
Cash generated from operating activities before tax	**416.5**	**341.0**
Income taxes paid (net of refund)	-54.0	-6.8
Net Cash from Operating Activities	**362.5**	**334.2**
Net Cash from Investing Activities	**-440.5**	**-43.1**
Net Cash from Financing Activities	**74.5**	**-284.5**
Net Decrease in Cash and Cash equivalents	-3.5	6.6
Add: Cash & Cash equivalents at the beginning of the period	15.5	53.1
Cash & Cash equivalents at the end of the period	12.0	59.8

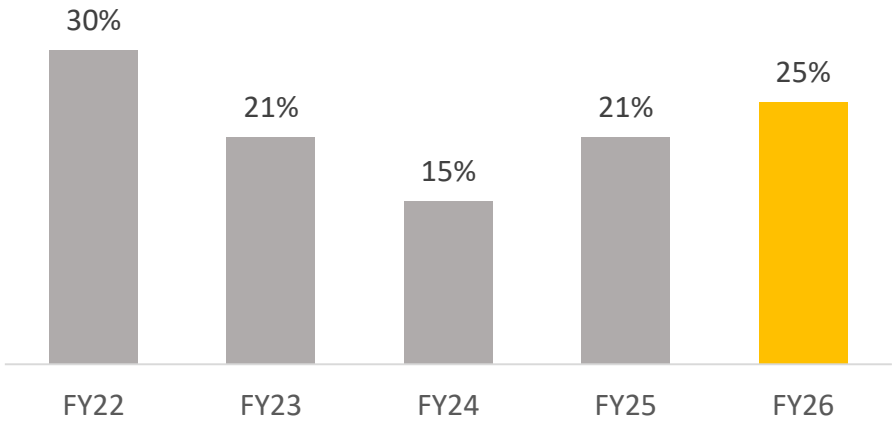
Key Financial Ratios

Net Debt to Equity (x)



Debt to Equity = (Borrowings-Cash & Cash Eq-Investments) / Total Equity

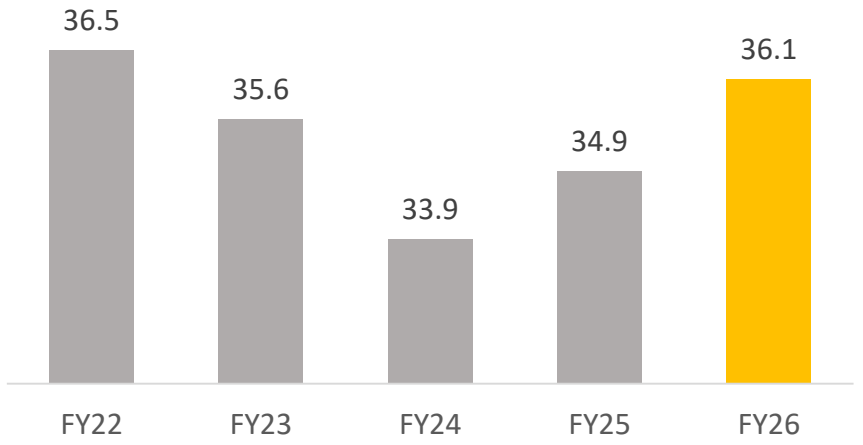
ROCE (%)



ROCE= EBIT/CAPITAL EMPLOYED

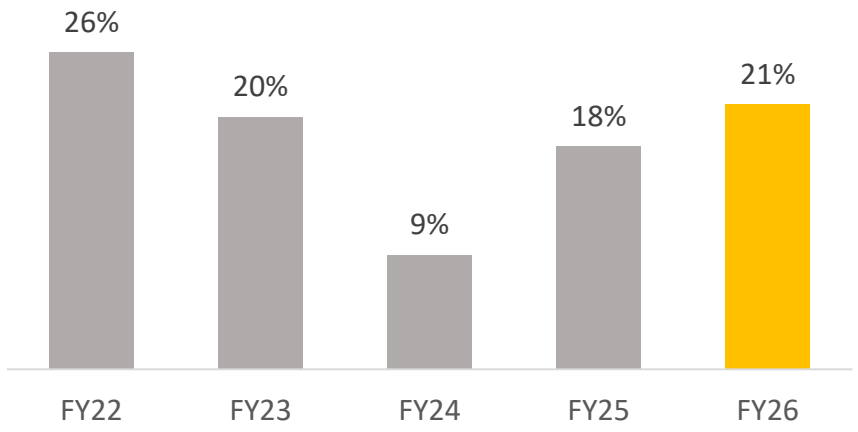
Capital employed = Tangible net worth (i.e., net worth - intangible assets) + total borrowings + deferred tax liabilities

Trade Receivable turnover ratio (times)



Trade receivables turnover ratio = Revenue from operations / Average Trade Receivables

ROAE (%)



ROAE = Profit for the year / Average Networth

Key Developments – H1FY27

- Number of branches increased from 1293 branches in FY26 to 1337 branches in H1FY27. New Branches added in H1FY27 is 67 branches. Closed/Merged : 23 branches, Net addition is 44 branches
- Purchase of properties at Vijayawada, Nagpur, Chikkamagaluru, Aroor, Lucknow, Raipur. The size and key location of these properties make it ideal for future expansion plans to support the Company's growth objectives
- Expansion of existing Branch Area/TPT Area at select locations
- Number of GT Vehicles increased from 5932 vehicles in FY26 to 5941 vehicles in H1FY27. New Vehicles added in H1FY27 -238 (HCV- 225, LCV-4,SV-8, EV-1), sold/scrapped : 229 vehicles- (HCV-160, LCV-68,CRANE-1). Net vehicle numbers increased by 9 vehicles in H1FY27
- Direct procurement of fuel is reduced from 41.03% in H1-FY26 to 6.86% in H1-FY27 due to increase in bulk supply fuel rates
- Total CAPEX incurred in H1FY27 is ₹ 158 crores. (Q1 FY27 – 76 crores, Q2FY27 - 82 crores)
- Net debt decreased from ₹ 440 crores as on 31.03.2026 to ₹ 337 crores as on 30.09.2026
- Long term ICRA Credit Rating improves from A+(stable) to A+(positive)
- The shareholders of the Company approved the aforesaid buy-back through postal ballot on 3 October 2026, and the Company submitted the Letter of Offer dated 24 October 2026 to the National Stock Exchange of India Limited and BSE Limited. The record date for determining the entitlement and eligibility of shareholders for participation in the buy-back is fixed as 22 October 2026.
- The buy-back process is expected to complete upon settlement of the bids received through the stock exchange mechanism. Accordingly, the consequential reduction in equity share capital and other equity will be recognised in the interim financial results for the quarter and nine-months period ending 31 December 2026.

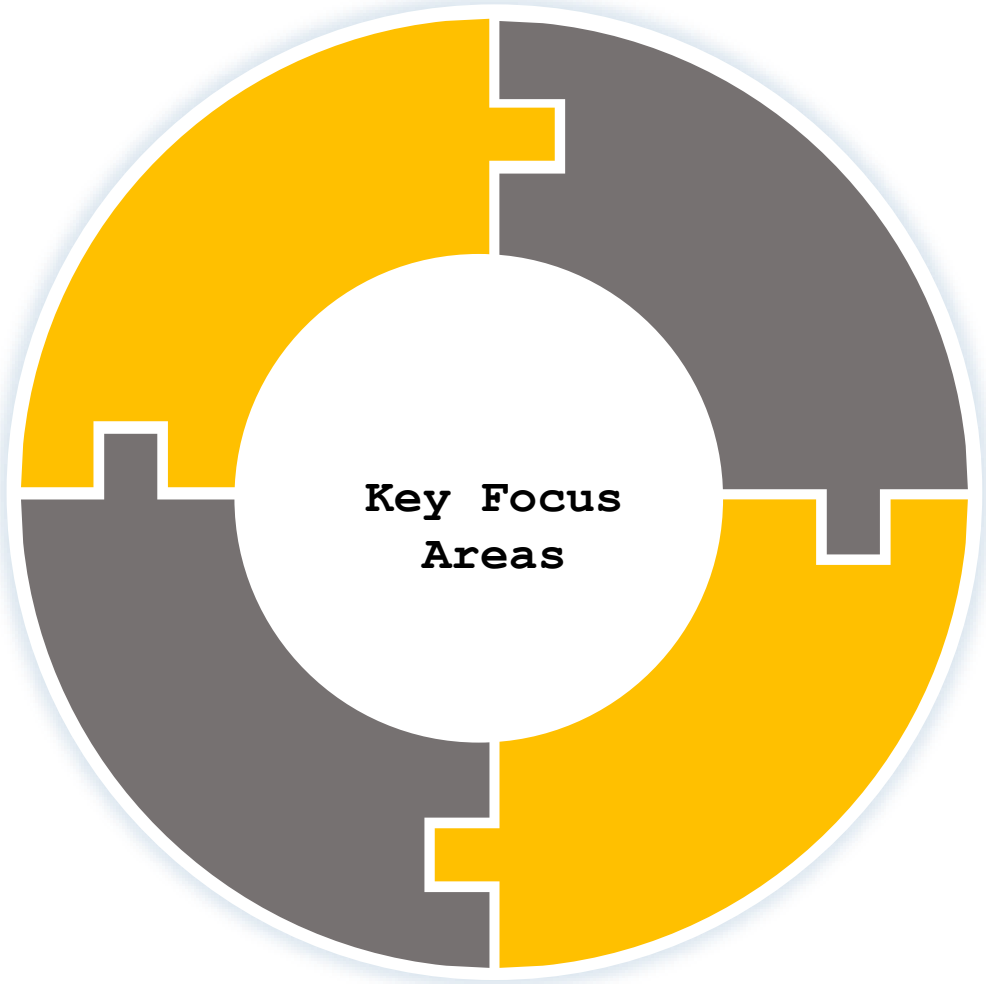
Growth Blueprint

1 Core focus on GT Business

Expansion in network & ownership of necessary infrastructure

2 Focus on Volume improvement

Undertake mass marketing in existing as well as newer branch locations for volume growth and identify profitable freight contracts



4 Strategic Fleet Planning

Assess the need for fleet addition based on tonnage growth and evolving demand scenario

3 Expand in newer Geographies

Focus on branch addition in untapped geographies such as North & Northeastern region

Actively managing risks posed by current geopolitical developments and potential thereof to cause volatility in fuel rates and other input costs

ABOUT VRL

Market Leader in B2B Parcel Segment

Operating Strategy

- Only **"Owned Asset"** organized LTL Player in India.
- Integrated **Hub-and-Spoke** model for efficient consignment distribution .
- Customised supply chain solutions with **storage facilities.**

Superior Fleet & Design

- Efficient operations with **wide fleet variety**.(Trucks, Trailers)
- Chassis **specially designed by OEMs** for high-performance.
- In-house vehicle body design facilities ensuring **higher payloads**.

Distribution Network

- Robust Pan-India network across **28 States & UTs**.
- Extensive branch network with **massive transshipment hubs**.
- Scalable infrastructure for seamless logistics flow.

Cost & Financial Efficiency

- **~11% vehicles** fully depreciated; **~76% debt-free**.
- **Minimal outsourcing** of Outside Vehicles to save related margins.
- **High EBITDA margins @ 20%** and HIGHER cash flow from asset ownership.

Self-Reliant Ecosystem

- **Dedicated in-house** maintenance & inventory facilities.
- Efficient & Effective **Driver Management**.
- High reliability through end-to-end operational controls

Digital & Regulatory Edge

- **Proprietary ERP** system for real-time tracking.
- Full **E-way bill automation** and GST API integration.
- Data-driven decision making and regulatory compliance.

VRL - Key Differentiators

Fuel Procurement

- *Procurement of diesel directly from Refineries by setting own fuel pumps in key locations*
- *Supports in improvement of margins*

Lowest Claim ratio in the Industry

- *Rs.0.68 cr claim on ~ Rs. 1851 Cr revenue(H1FY27) (Percentage to revenue is 0.04%*
- *All Consignments tagged with barcodes & scanned for effective tracking*
- *Vehicles equipped with OTP locks for additional security*

Wide range of Customers

- *Not dependent on any major customer or any product category*
- *10 lakh plus Diversified Customer base offering varied Commodity mix*

Most efficient collection mechanism

- *Hardly any collectible more than 90 days.*
- *Trade Receivables at **10** days of Total revenue in FY26*

Lower Net Debt Level

- *Net Debt @ INR 337 Crs*
- *Lower cash burnout for servicing and repayment*

Experienced Manpower

- *22000+ Employees*
- *Lowest attrition rate*
- *9000+ drivers on company payroll with all statutory benefits*

VRL's GROWTH JOURNEY
From ONE Truck to 5900+ Trucks

1976 — Dr. Vijay Sankeshwar started 'Goods Transport' Business through a proprietary firm

1994 — Became a deemed Public Limited company

1997 — Status of the company changed from deemed Public Limited company to Public Limited Company

2003 — Entered into Limca Book Records as the largest fleet owner of commercial vehicle in the private sector in India

2006 — Company name changed to VRL Logistics Limited, Obtained ISO 9001:2000

2012 — Private Equity Placement

2015 — Listing on NSE and BSE stock exchanges

2017 — Registered as a Member of International Air Cargo Association (IATA)

Buy Back of Shares

2020 — Owned vehicles number crossed 5,000

2021 — Buy Back of Shares

2023 — Buy Back of Shares

2025 — Crossed turnover of ₹3,000 Cr.

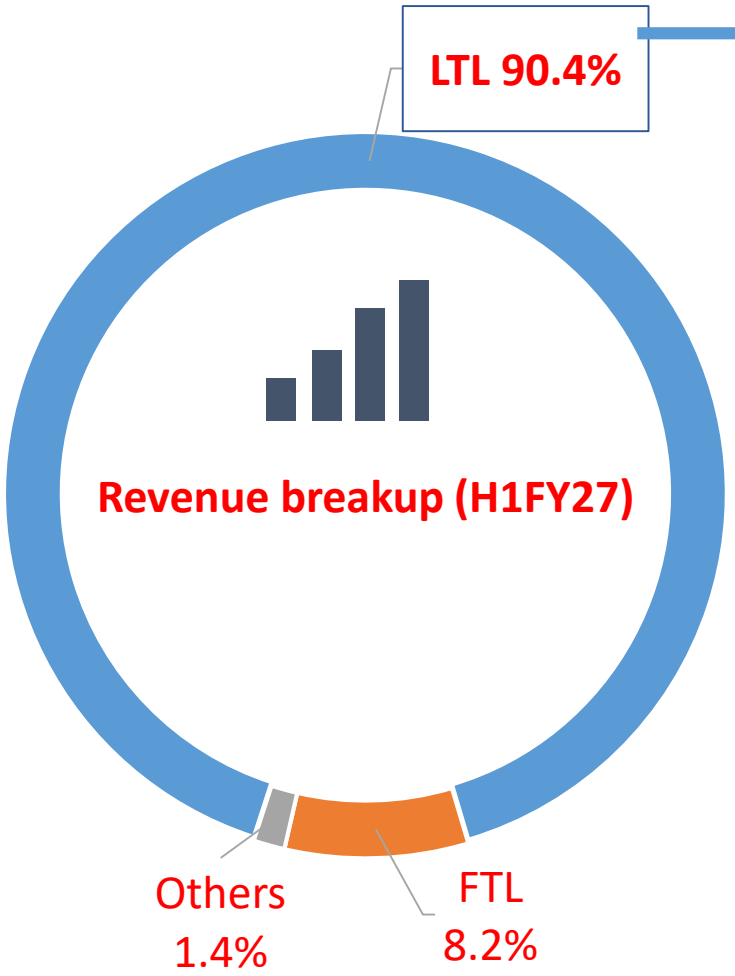
Bonus issued 1:1

2026

Buy Back of Shares

Celebrating 50 years of logistics success

B2B LTL Focus



- **Note:** % to Total Revenue
- LTL- Less than Truck Load
- FTL- Full Truck Load

TO PAY 68%

(Freight realization at delivery station from consignee with minimal credit days to selected customers)

PAID 15%

(Freight realization at Booking station from consignor with minimal credit days to select customers)

ACCOUNT 16%

(Contractual customers with standard credit period)

Focus on high margin LTL business

- LTL involves transportation of consignments belonging to multiple customers in single vehicle
- Our wider reach and adequate infrastructure helps in aggregating LTL consignments from various clients and sending them to the desired destinations

Faster Revenue collections - Majority sales without credit

- Majority of revenues from To –Pay and Paid customers with spot collection of revenue.
- Lowest receivable days in the industry (Trade receivable days at **10 days in H1FY27**)
- Enhances cash flow stability – Reduces dependency on credit lines for working capital
- Lowest Bad Debts

B2B Focus - Diversified sectors and customers

- The primary focus is on B2B customers across diversified sectors.

Owned Fleet

1. We take pride in our extensive fleet of modern, well-maintained vehicles that are optimized for efficiency and reliability.

2. Our diverse fleet includes a wide range of trucks, trailers, and specialized equipment to handle any freight requirements. Our vehicles are regularly serviced and inspected to meet the highest industry standards.

3. From large trucks for long-haul transportation to nimble delivery vans for urban areas, we have the right vehicle for every job.

4. Our vehicles are regularly serviced and Inspected to meet the highest industry standards. All our vehicles are covered and equipped with GPS to track vehicles as well as consignments.

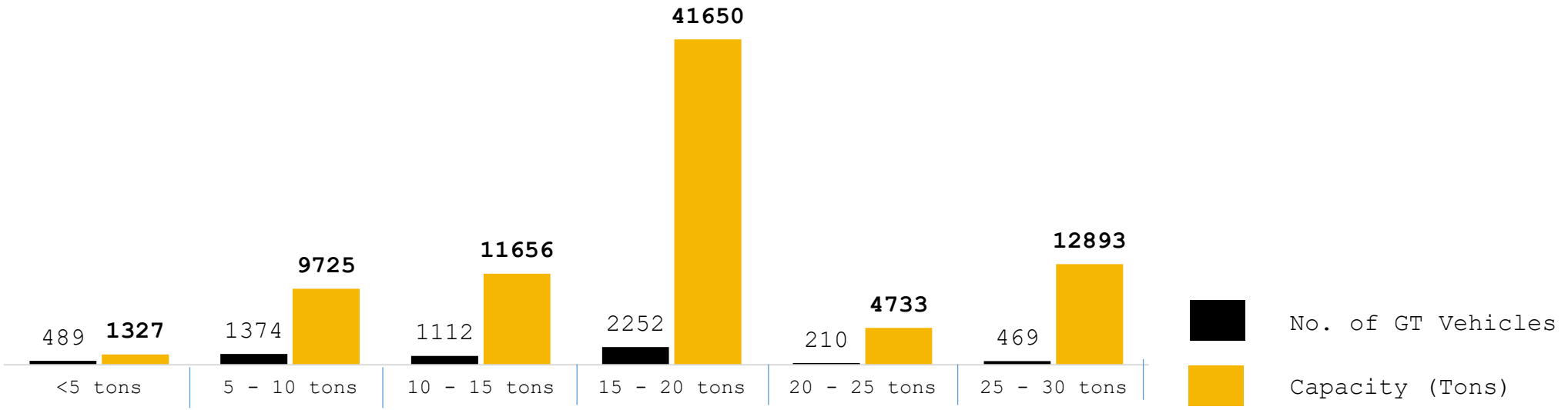


5. With a strong focus on safety and compliance, all our drivers are on the payroll of the company & undergo extensive training .

6. This commitment to excellence ensures that goods are transported with the utmost care and arrives at its destination on time and in perfect condition.

Driving Reach with our Fleet Size and Operational Capacity

Number of Trucks & Capacity in each category



Total Vehicles
(Incl. Cranes and Tankers)

5941

▲ **159** Q2YoY ▼ **40** QoQ

(5782 in Q2FY26 \ 5981 in Q1FY27)

Vehicles Added

490 Q2YoY | **131** QoQ

Vehicles Scrapped

331 Q2YoY | **171** QoQ

Total Carrying Capacity (tons)
(Excl. Cranes and Tankers)

81985

▲ 4701 Q2YoY ▼ 393 QoQ

(77284 in Q2FY26 \ 82378 in Q1FY27)

76%

Of total vehicles are

debt free

11%

Of total vehicles are

fully depreciated

and are operating in optimal condition

Largest fleet owner in India 5900+ vehicles

Note: As on JUNE -26

Core to Edge Connectivity with Continuous Expansion

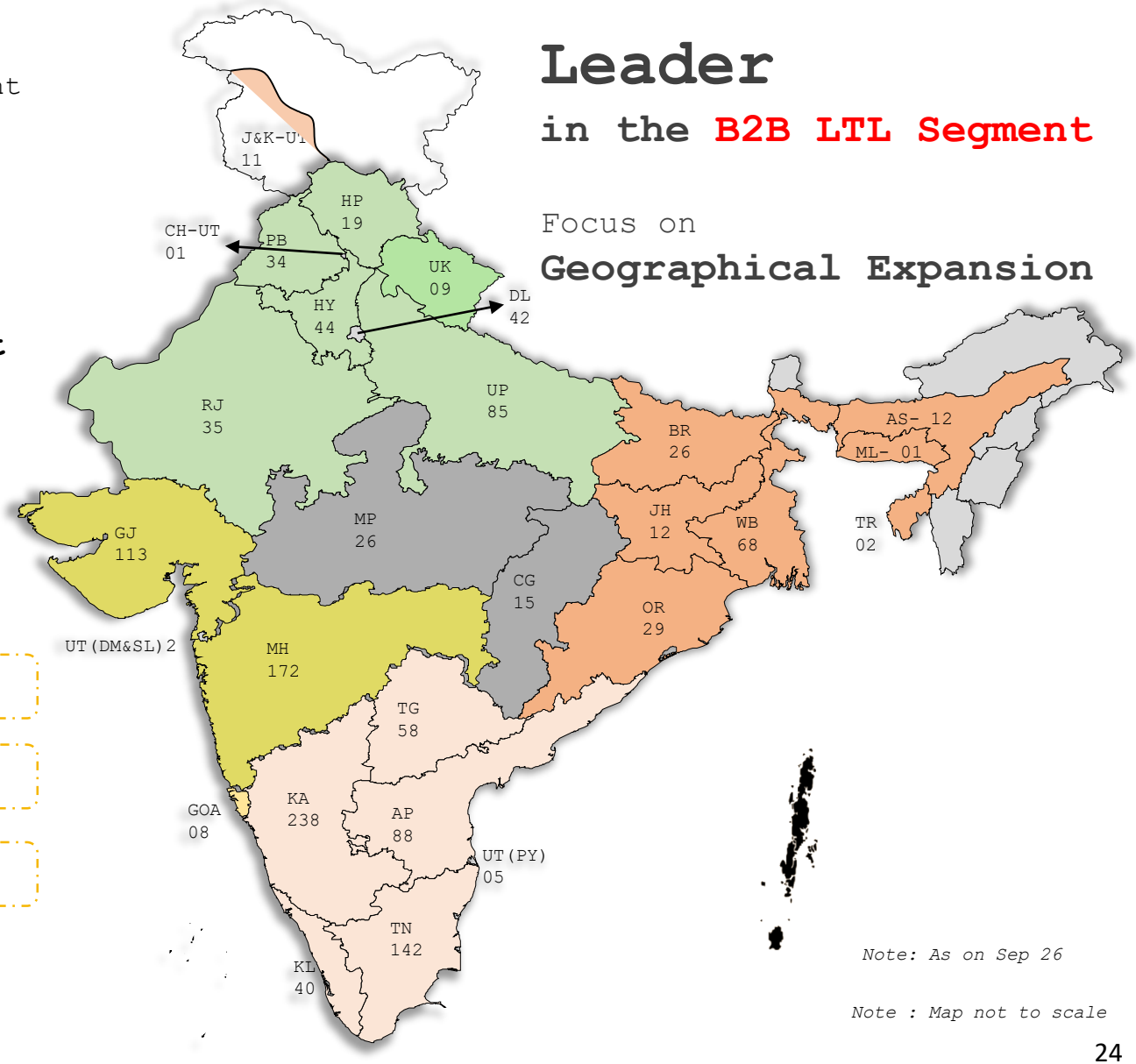
VRL's Extensive Presence Across **24 States & 4 Union Territories** Powers Nationwide Growth and Demand Fulfillment

Owned properties in 40 locations

1337 Branches	**50** Hubs	**~ 90%** Revenue from LTL Segment
1.87 Mn Sq. Ft. Owned Hubs		**4.56 Mn Sq. Ft.** Leased Hubs

Owned Hubs

Bhiwandi, Mumbai	Bengaluru	Hubballi, Varur
Vijayapura	Surat	Davanagere
Mangaluru	Ballari	Mysuru
Vishakhapatnam	Nagpur	



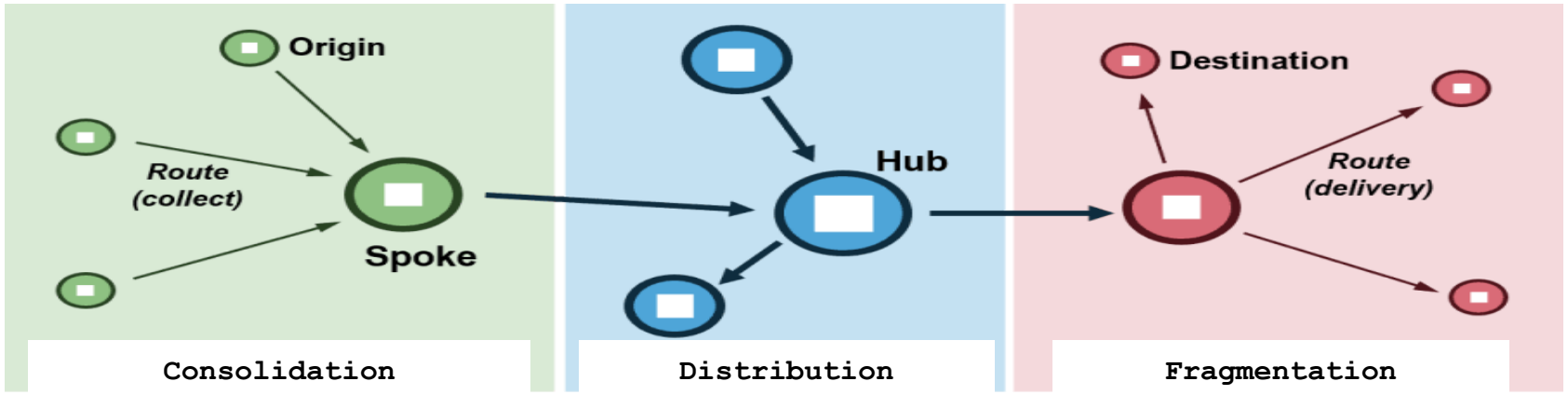
Leader
in the B2B LTL Segment

Focus on
Geographical Expansion

Note: As on Sep 26

Note : Map not to scale

Hub & Spoke Strategy



Strengths of the model

- Continuous Movement for Loads
- Reduced length of Haul
- Consistent On time Performance
- Improved Driver Recruitment & Retention
- Reduced Cost and enhanced productivity
- Lower Carbon Footprint
- Improved Vehicle Utilisation

Diversified across Sectors and Customers

- Textile Goods
- Agriculture Products
- Food Products
- Construction Materials
- Automotive Parts & Spares
- Industrial Goods
- Pharma Goods
- Pesticides
- Sports Goods
- Leather Products
- Footwear & Rubber Products
- Electrical & Electronic Goods
- Metals & Hardware
- Books, Paper & Education Goods
- Stationery Goods
- Machinery
- FMCG
- Plastic Goods
- Packaging Goods
- General Goods

No single customer contributing more than **1%** of Total Revenue

Expertise In Handling **Variety of Commodities**

Diversified **B2B Customer Base** across Wide Range of Industries

Storage facility available in all our Delivery branches

Lowest Bad Debts

Hassle Free Claim Settlement

Only player offering customized bike **cages designed in-house for 2-Wheelers**

Tech-Enabled Superiority in Every Kilometre

In-house developed ERP System	Enables real time operations and movement of consignments
Operations Monitoring System	Monitors vehicle movement, fuel consumption per km, distance travelled, driver payments
Advanced Consignment Management system	To ensure real time tracking
E-way bill, E-invoice GST Compliance	Complete automation by API integration with Government Software
Private Cloud Hosting	Enhanced security
Cash Management System(CMS)	API integration with banks for real time monitoring
Alternative and Backup Systems	To tackle disruptions, enable robust disaster recovery & business continuity infrastructure
Tracking Capacity Utilization	Loading process tracked live to optimize vehicle utilization before Trip sheet preparation
GPS	GPS tracking devices in both hired and owned vehicles to monitor vehicle movement
Real Time Report Generation	Ability to generate real time reports instantly from Smartphones
Customized Software alert systems	To track vehicle maintenance for route planning
Centralized CCTV monitoring	Monitoring of TPT operations; branch-wise rollout underway

*Unlocking Trust with Technology - **OTP-Based Vehicle Unlocking** for Verified and Secure Deliveries*

Sustainability at core of our operations



Environmentally Friendly Fleet

- ✓ We are committed to reduce our carbon footprint through the use of a modern, fuel-efficient fleet
- ✓ Our electric forklifts at TPTs are battery powered, promoting sustainable energy use.
- ✓ Our trucks feature advanced engine and emission technologies, helping reduce greenhouse gas emissions and meet the highest environmental standards.
- ✓ We invest in upgrading our vehicles to ensure they comply with environmental standards.



Renewable Energy Initiatives

- ✓ We have invested in renewable water solutions at our facilities.
- ✓ We have installed rainwater harvesting systems, allowing us to generate clean, renewable water to power our operations
- ✓ We are exploring opportunities to implement other renewable energy sources, like solar panels to reduce reliance on traditional energy sources and minimize our environmental impact.

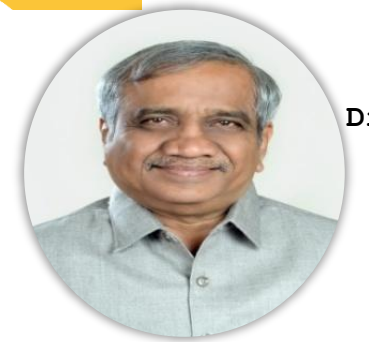


Waste Reduction and Recycling

- ✓ We have implemented comprehensive waste management and recycling programs across our operations.
- ✓ Our facilities are designed to maximize recycling, and we partner with certified local waste management service providers to ensure the proper disposal and processing of all recyclable materials
- ✓ We salvage the spare parts that are in good working condition whenever a vehicle is scrapped.

Our fleet has 77 EV Vehicles & 109 CNG Vehicles

Leadership Team of Excellence



Dr. Vijay Sankeshwar
Chairman &
Managing Director

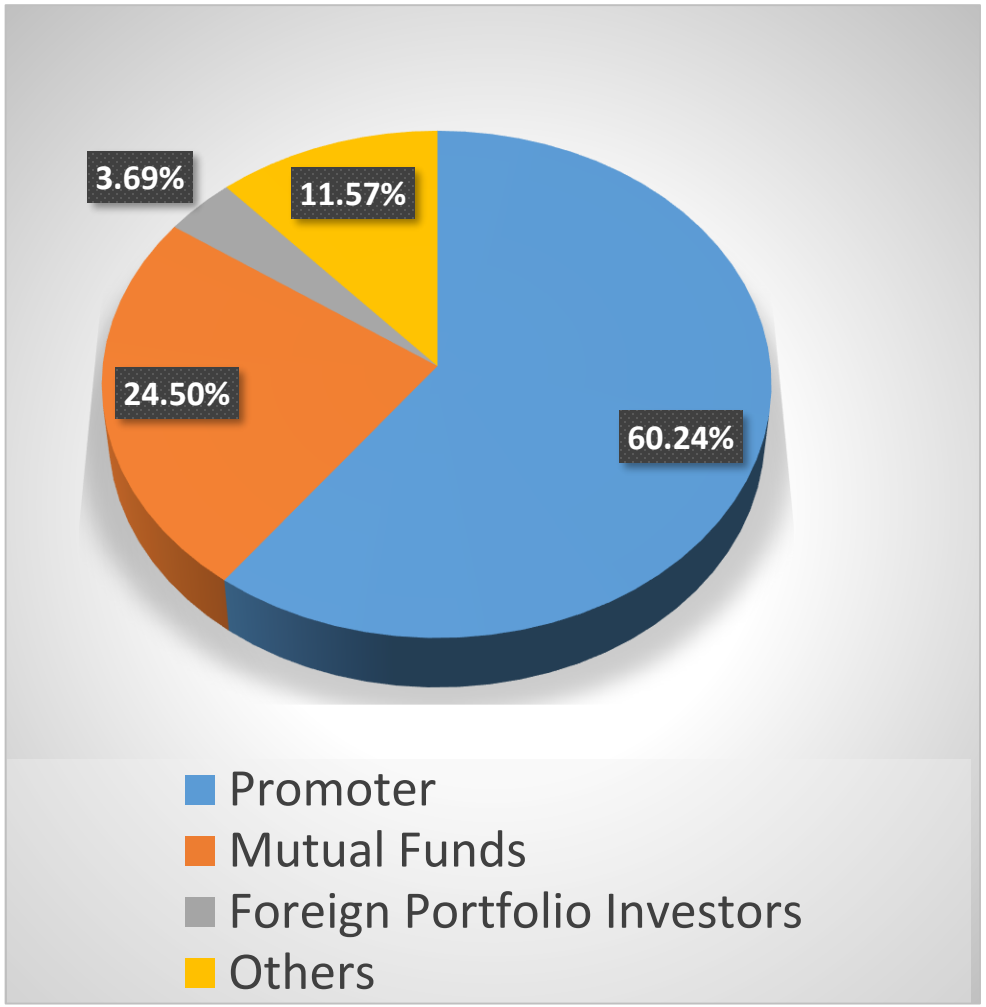
- **Honored With The Padmashri Award in** 2020 For contribution To Trade & Industry
- Honored with the **Karnataka Rajyotsava Award** by the Government of Karnataka on November 1, 2019
- Actively Involved In Day-To-Day Management, Has Over Four Decades Of Experience In The Logistics Industry
- Former **Member Of Parliament** In 11th, 12th & 13th Lok Sabha.
- **Honorary Doctorate** By Karnatak University
- Recipient Of Several Awards Including The **'Udyog Ratna'** By Institute Of Economic Studies New Delhi. **'Transport Personality Of The Year'**



Dr. Anand Sankeshwar
Managing Director

- **Honorary Doctorate by Karnataka State Open University**
- Actively Involved In Day-To-Day Business Operations.
- Recipient Of Awards - **'YOUTH ICON'** By Annual Business Communicators Of India. 'Best 2nd Generation Entrepreneur' By **Tie Global USA**
- **Inspirational Leaders Of New India Award**
- **The Most Admired Entrepreneur Of The Year (Logistics)** by The RISING LEADERSHIP AWARDS
- The Prestigious **"GAME CHANGER AWARD"** Award by Media News 4u.com
- **"Champions of Change- Karnataka 2023 award"** by IFIE (Interactive Forum on Indian Economy)
- **WINNER of South India Business Awards**- South Power List 1001

Shareholding Pattern as on September 30, 2026



Key Strengths and Future Growth Drivers

1

Only **'Asset Right'** organised player in the LTL Segment

2

Cash-Rich Operations Supporting **Consistent Shareholder Returns**

3

Broad Customer Base with **Low Revenue Concentration Risk** with **Most efficient Collection Mechanism**

Historical Profit & Loss Statement

Profit and Loss (in ₹ Cr.)	FY26	FY25	FY24	FY23	FY22
Revenue from Operations	**3221.1**	**3160.9**	**2,888.6**	**2,648.5**	**2,163.6**
Other Income	23.7	24.2	21.1	14.3	16.8
Total Income	**3244.8**	**3185.2**	**2,909.7**	**2,662.9**	**2,180.4**
Direct Expenses	1922.5	1998.1	1,966.8	1,799.0	1,418.2
Employee Cost	587.4	545.2	485.1	414.9	346.9
Other Expenses (Administrative Expenses)	61.0	43.4	43.3	33.0	23.9
EBITDA	**673.9**	**598.4**	**414.5**	**416.0**	**391.4**
EBITDA Margin (%)	**20.8%**	**18.8%**	***14.2%***	***15.6%***	***17.9%***
Depreciation	261.0	253.6	216.2	159.1	144.5
EBIT	**412.9**	**344.8**	**198.4**	**256.9**	**246.9**
EBIT Margin (%)	**12.7%**	**10.8%**	***6.8%***	***9.6%***	***11.3%***
Finance Cost	95.0	94.8	77.9	54.3	42.2
Exceptional Item Gain / (Loss)	0.0	0.0	0.5	0.0	0.0
Profit before Tax	**317.9**	**249.9**	**121.0**	**202.5**	**204.7**
Profit before Tax Margin (%)	**9.8%**	**7.8%**	***4.2%***	***7.6%***	***9.4%***
Tax	81.0	67.0	31.9	36.4	48.5
Profit for the year from continuing operations	**236.8**	**182.9**	**89.1**	**166.1**	**156.1**
Profit After Tax Margin (%)	**7.3%**	**5.7%**	***3.1%***	***6.2%***	***7.2%***
EPS from continuing operations	13.5	10.46	10.18	18.1	17.68

Historical Balance Sheet

Assets (in ₹ Cr.)	FY26	FY25	FY24	FY23	FY22
Non - Current Assets	**2401**	**2339.9**	**2,005.2**	**1,612.9**	**1,209.2**
Property Plant & Equipment	1707	1554.2	1,198.2	998.5	746.9
CWIP	23	15.1	23.6	38.4	35.0
Right-of-use assets	597	687.3	701.1	482.6	349.8
Investment Properties	0.8	0.8	0.8	0.9	0.9
Intangible assets	0.2	0.3	0.3	0.2	0.4
Financial Assets					
Investments	0.1	0.1	0.1	0.1	0.1
Others Financial Assets	35	44.3	45.8	64.4	37.8
Income tax assets (net)	10	28.3	14.8	1.7	9.4
Other non-current assets	29	9.5	20.5	26.2	29.0
Current Assets	**204**	**245.8**	**208.8**	**278.9**	**171.1**
Inventories	44	42.9	41.2	52.8	45.9
Financial Assets					
(i) Investments		0.0	0.0	15.0	0.0
(ii) Trade receivables	86	92.9	88.5	81.7	67.3
(iii) Cash and cash equivalents	15	53.1	18.3	11.6	14.0
(iv) Bank balances other than cash and cash equivalents	0.1	0.1	0.7	63.6	0.5
Other Financial Assets	19	11.3	13.1	10.3	10.8
Other Current Assets	40	45.5	47.1	43.8	32.7
Total Assets	**2605**	**2585.7**	**2,214.0**	**1,891.7**	**1,380.3**

Equity & Liabilities (in ₹ Cr.)	FY26	FY25	FY24	FY23	FY22
Total Equity	1142	1084.5	945.8	975.8	651.6
Share Capital	175	87.5	87.5	88.3	88.3
Other Equity	968	997.1	858.3	887.5	563.3
Non-Current Liabilities	**1049**	**1108.4**	**881.7**	**609.7**	**463.5**
Financial Liabilities					
(i) Borrowings	334	367.2	183	107	81.4
(ii) Lease Liabilities	546	603.7	584.5	415.2	298.1
(ii) Other Financial Liabilities	15	12.8	12.3	13.0	16.3
Provisions	71	46.9	34.7	28.1	29.1
Deferred Tax Liabilities	83	77.8	67	46.1	38.6
Current Liabilities	**414**	**392.7**	**386.5**	**306.2**	**265.2**
Financial Liabilities					
(i) Borrowings	122	82.2	96.2	71.8	62.1
(ii) Trade Payables	26	30.9	15.3	14.2	20.1
(iii) Lease Liability	153	174.9	172.5	125.5	95.0
(iv) Other Financial Liabilities	58	52.1	62.4	54.7	52.0
Other Current Liabilities	23	20.1	21.9	23.0	19.8
Current tax liabilities (net)	15	11.4	0.0	1.7	2.0
Provisions	17	21.0	18.1	15.2	14.2
Total Equity & Liabilities	**2605**	**2585.7**	**2,214.0**	**1,891.7**	**1,380.3**

*FY21 financials inclusive of other divisions; all other years reflect standalone figures

Historical Cashflow Statement

Particulars (in ₹ Cr.)	FY26	FY25	FY24	FY23	FY22
Net Profit Before Tax	**318**	**250.0**	**121.0**	**423.4**	**209.9**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	350	332.7	288.4	38.6	203.3
Operating profit before working capital changes	667	582.7	409.4	462.0	413.2
Changes in working capital	40	21.1	40.9	-58.0	15.7
Cash generated from Operations	707	603.8	450.3	403.9	428.9
Direct taxes paid (net of refund)	-53	-49.0	26.4	85.6	58.1
Net Cash from Operating Activities	**654**	**554.8**	**423.9**	**318.3**	**370.8**
Net Cash from Investing Activities	**-294**	**-429.7**	**-243.3**	**-144.5**	**-180.1**
Net Cash from Financing Activities	**-398**	**-90.1**	**-173.8**	**-170.9**	**-200.8**
Net Decrease in Cash and Cash equivalents	-38	34.9	6.8	3.0	-10.1
Add: Cash & Cash equivalents at the beginning of the period	53	18.3	11.5	8.5	18.7
Cash & Cash equivalents at the end of the period	15	53.1	18.3	11.5	8.5

*FY21 financials inclusive of other divisions; all other years reflect standalone figures

THANK YOU

For further discussions or queries, Please contact

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