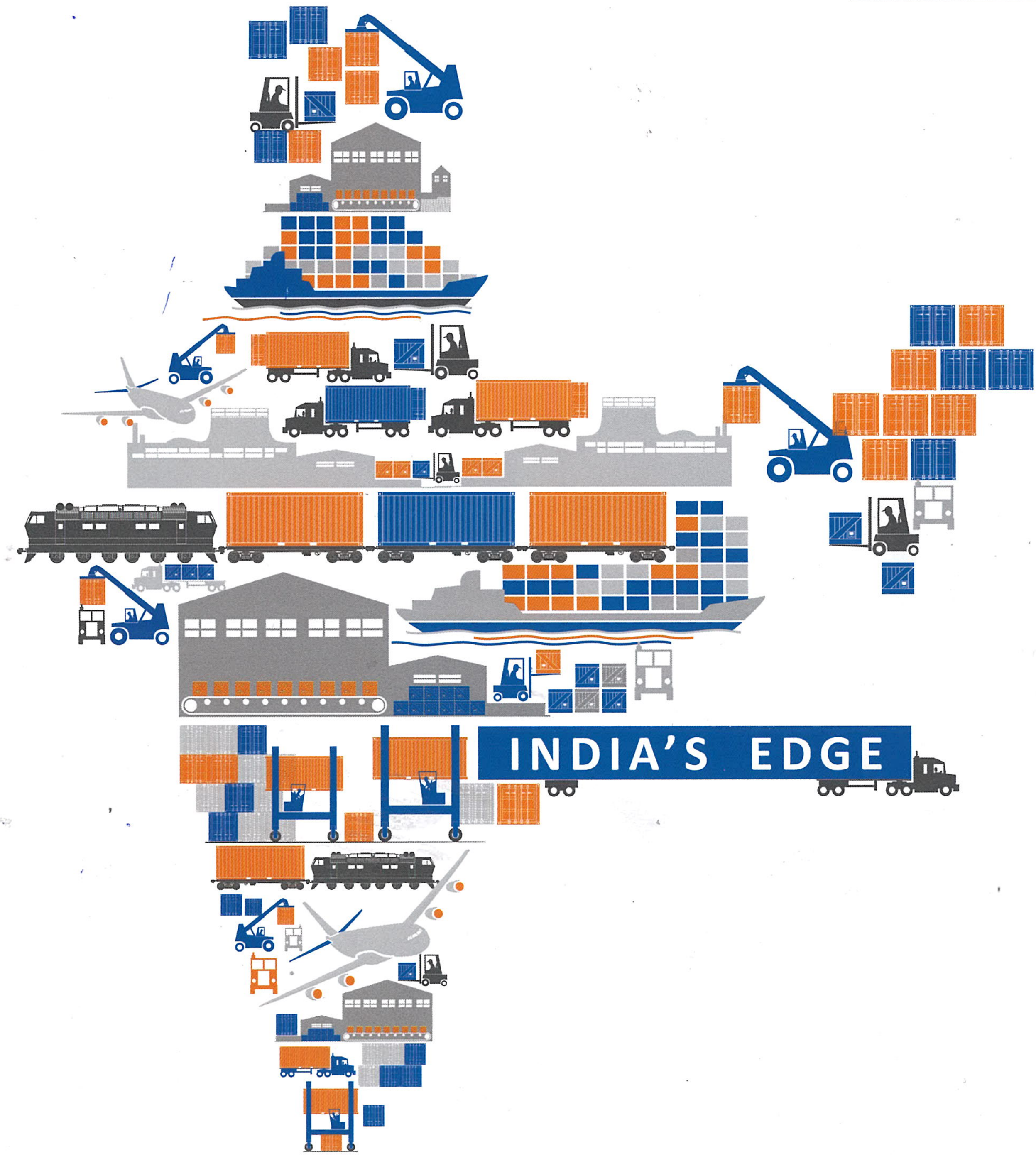
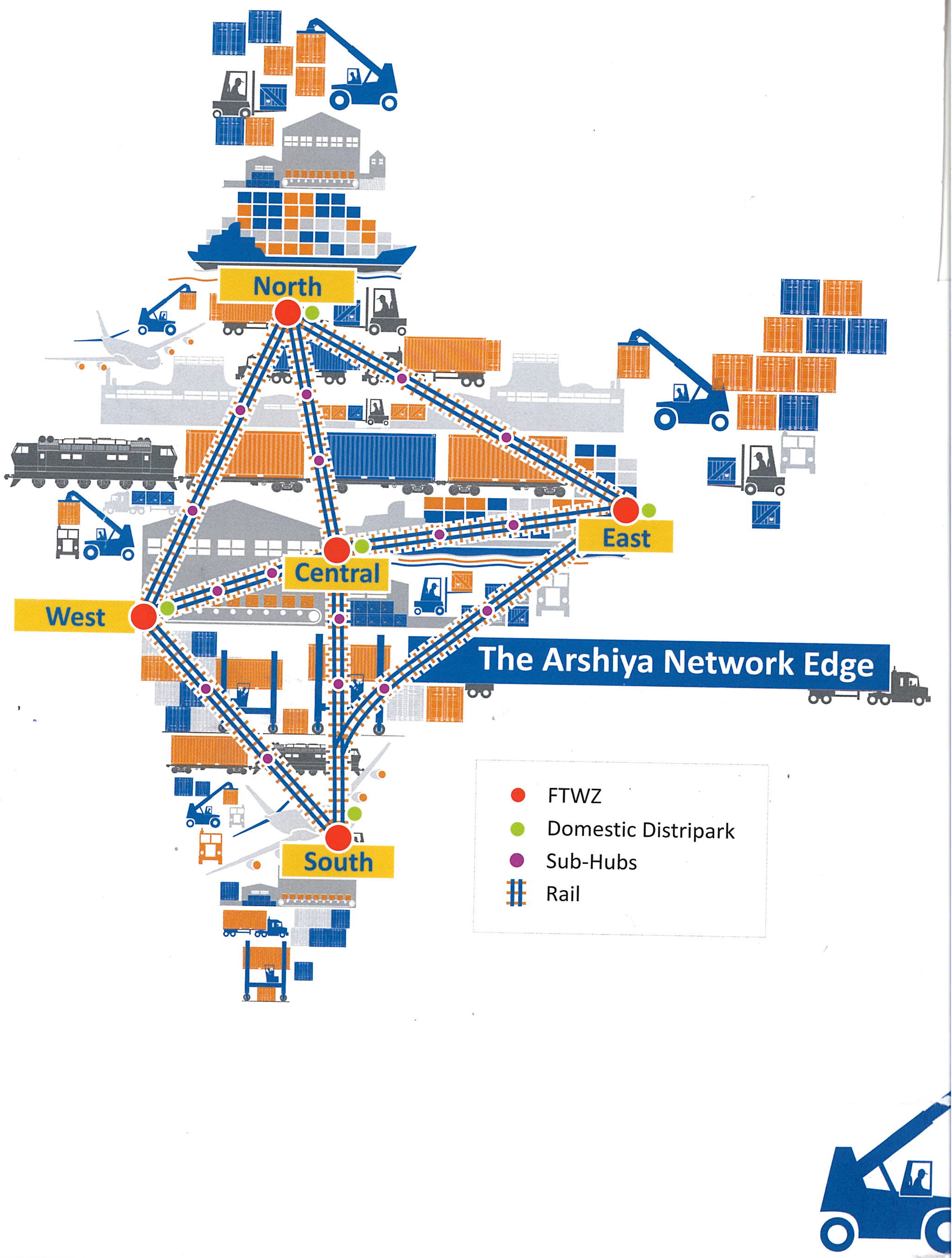
ANNUAL REPORT 10-11



Arshiya™
There's a way



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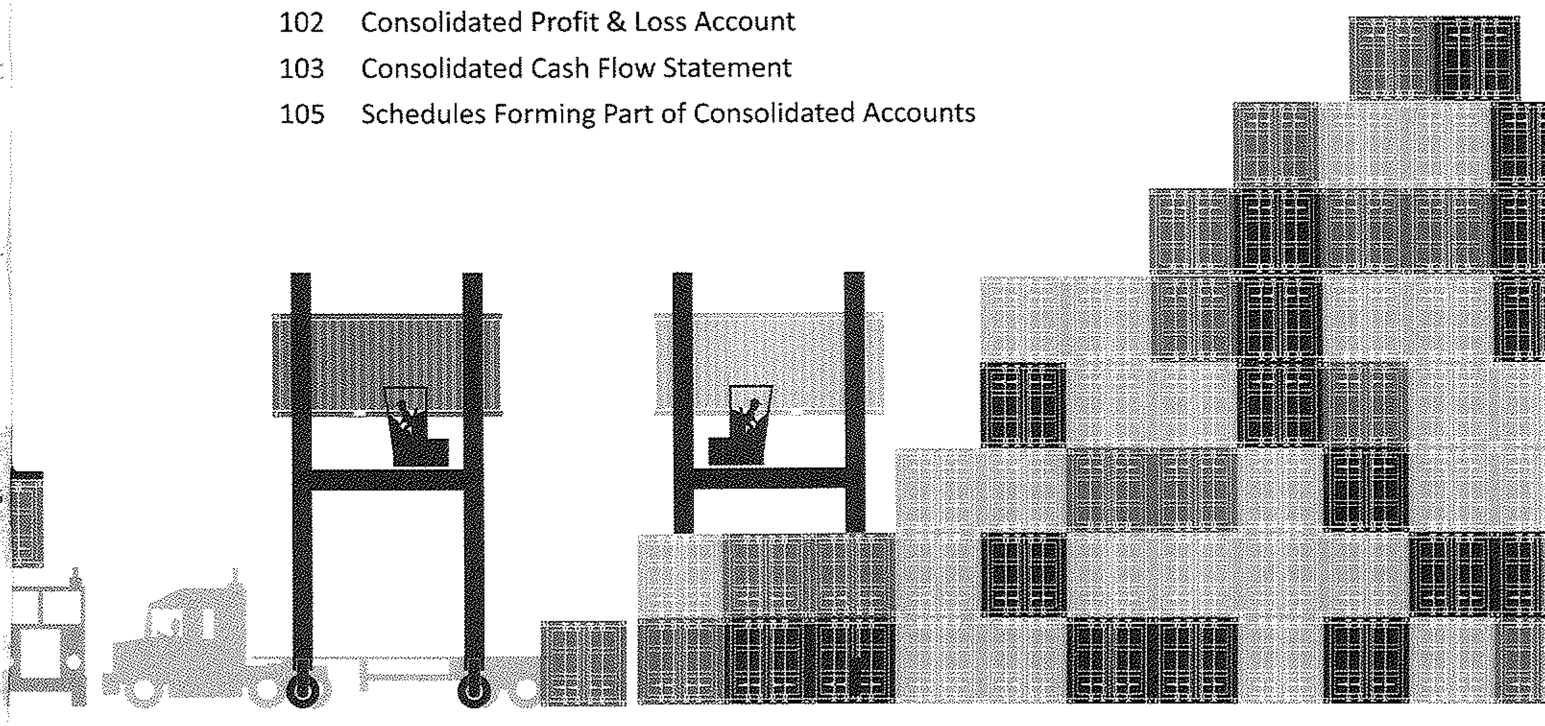
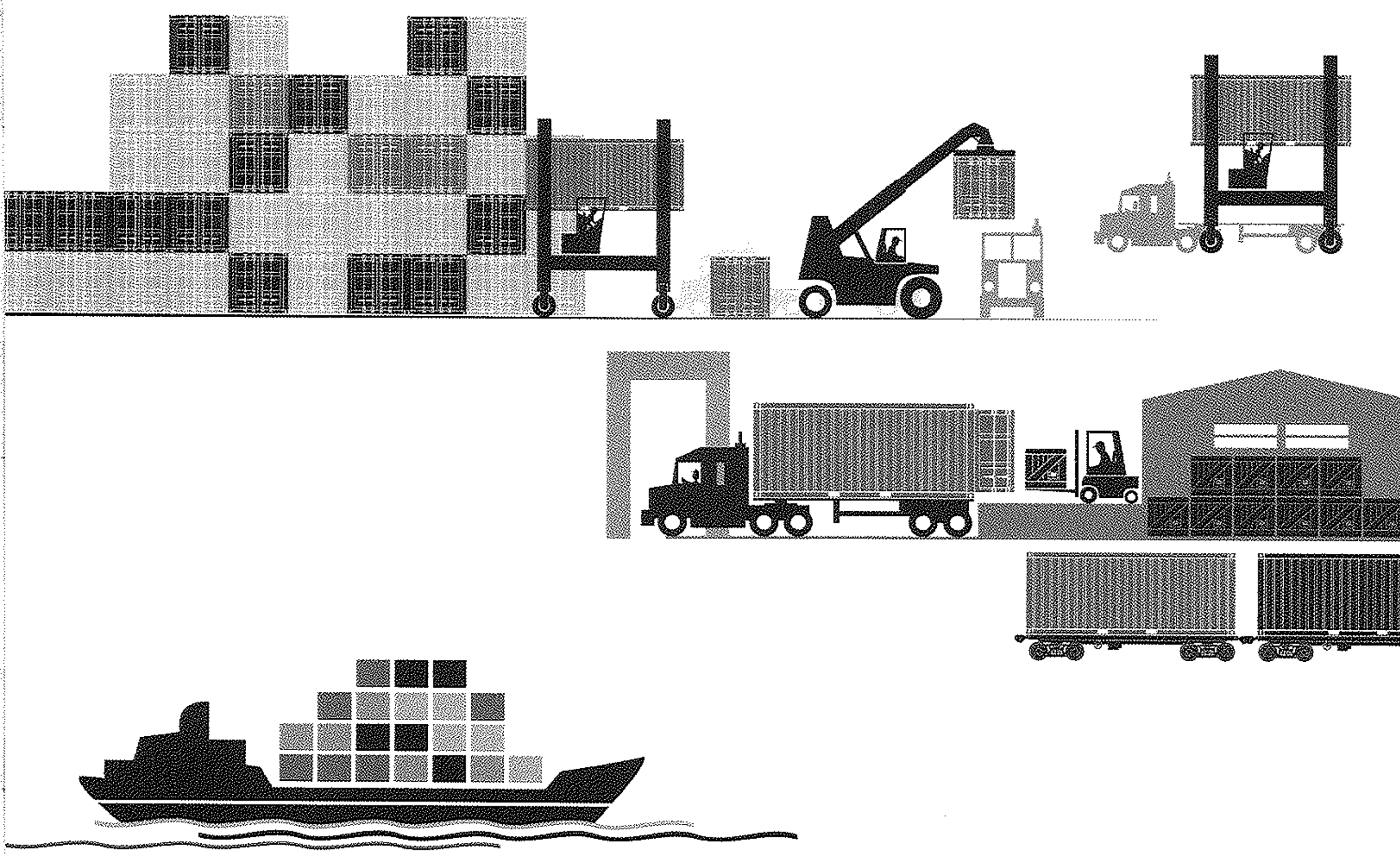


The Rise of a Competitive India

New rays of efficiencies have already begun brightening up the logistics horizon in India.

India's first Free Trade and Warehousing Zone (FTWZ) is already operational, throwing open unprecedented advantages to exporters and importers. Customization of rail rolling stock has been paving new opportunities of profitability. Innovative Supply Chain Management is unravelling radical time-and-cost-saving alternatives. Proprietary technology is simplifying control and facilitating sharper decision making. The numbers are growing. And Indian business enterprise is rapidly advancing towards new frontiers of global competitiveness.

Arshiya takes pride in being able to mobilise the rise of a new India on the logistics landscape. Each of Arshiya's seven independent verticals is specialised to contribute meaningfully while they also network seamlessly to provide unconventional solutions. Arshiya's deep committment to making logistics the game changer is gathering momentum and sharpening India's competitive edge.



Arshiya: Sharpening India's Edge

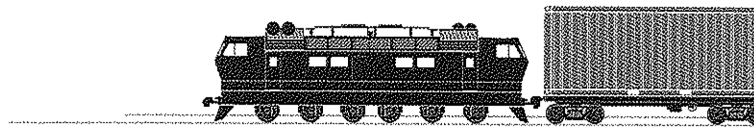
Arshiya was quick to see the shadows of inefficiencies lengthen on the nation's logistics landscape. Recognising India's huge potential, Arshiya set about dispelling these shadows by putting together a cutting-edge mega-network of innovative solutions in key areas of the business.

Arshiya International Limited is a combination of strategically integrated asset and service-driven verticals including:

- Free Trade and Warehousing Zone
- Rail Infrastructure
- Domestic Distripark
- Logistics
- Supply Chain Management
- Transport and Handling
- Technology

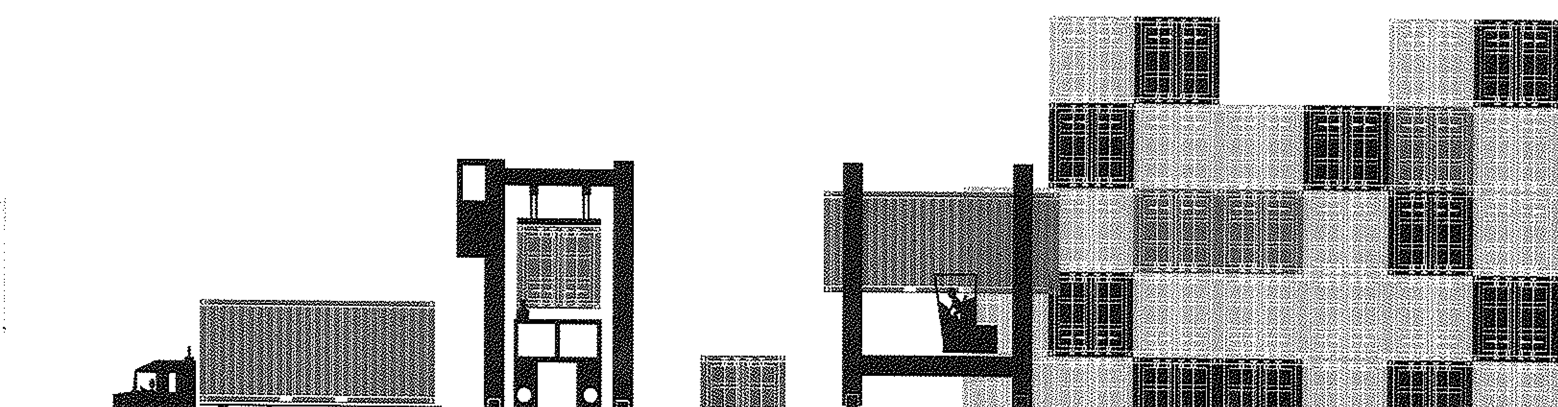
This arrangement has been created with the vision to provide integrated logistics infrastructure and service delivery to reduce logistics and transaction costs of operating in India.

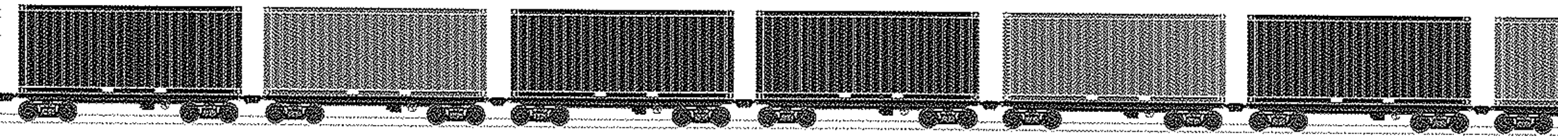
Arshiya intends to step in as an integrated logistics service provider with its infrastructure and support in reducing money spent on non-value adding activities; and to efficiently and cost-effectively move products end-to-end across the supply chain.



The FTWZ Edge

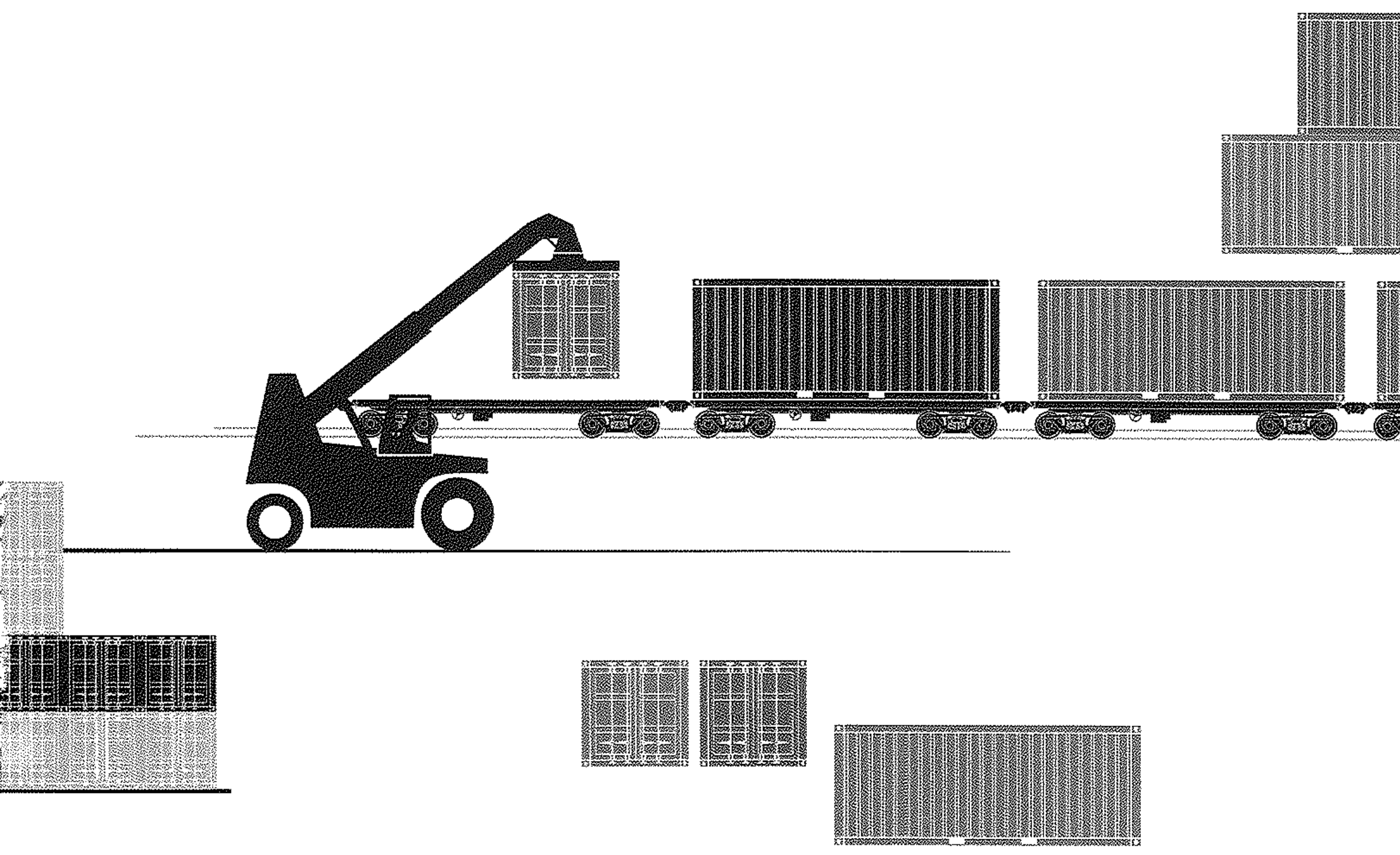
India's first Free Trade and Warehousing Zone (FTWZ) is already operational at Panvel, Mumbai. The second FTWZ at Khurja, near Delhi, inclusive of Domestic Distripark & Rail Siding, will be operational soon and will be followed by FTWZs in Central, South and East India. This is an unprecedented infrastructural advantage giving exporters, importers and re-exporters unimaginable cost-and-time savings. The FTWZ is a deemed foreign territory with tax exemptions. It facilitates operational efficiency and leverages India's cost and skill arbitrage. The convenience of warehousing facilities, 24-hour customs clearance, value-addition services, reasonably-priced skilled manpower, road-rail-and-port connectivity, and many other amenities arm global traders with a clear edge.

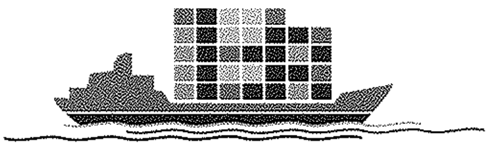




The Rail Infrastructure Edge

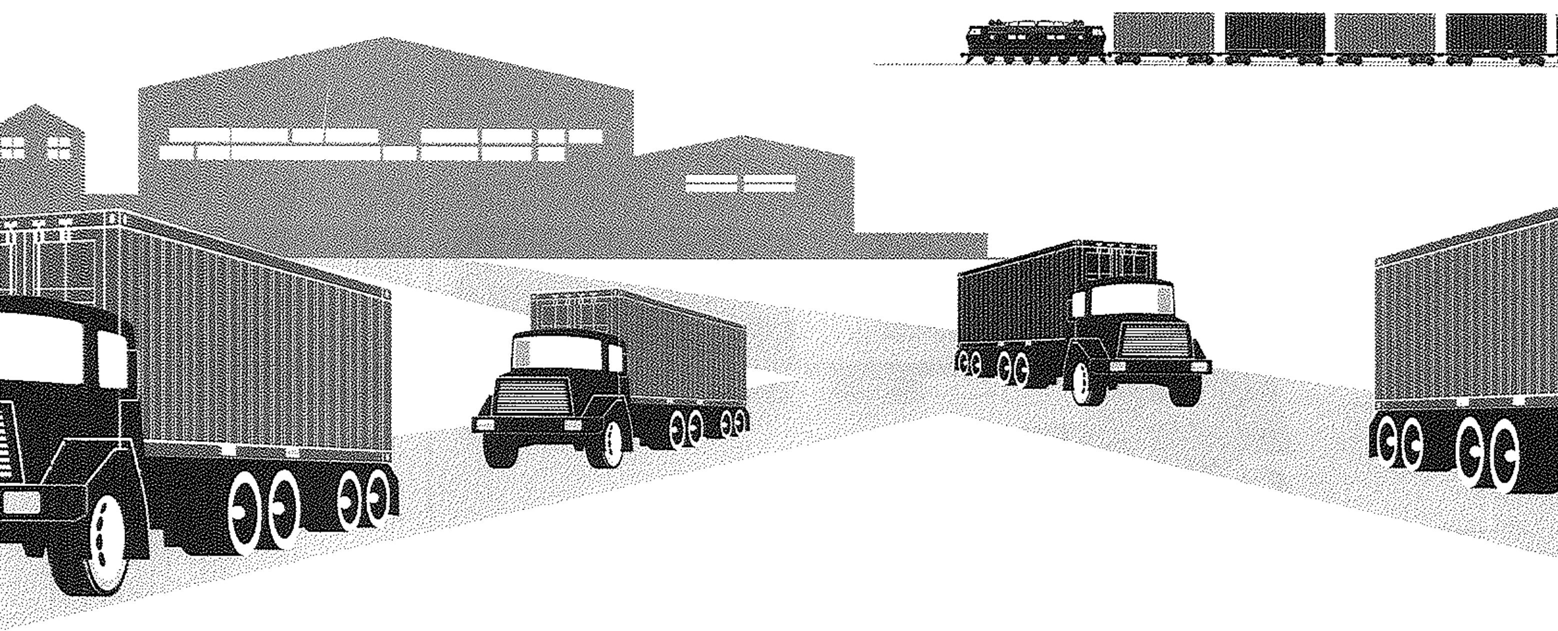
The privatisation of the Indian railway opened up a viable alternative to road transport. It has proven to be faster, more convenient, highly adaptable - offering greater control. It suffers none of the malaise associated with road transport and delivers larger consignments with consistent punctuality and higher savings. Arshiya has introduced state-of-the-art equipment state-of-the-art equipment along with convenient siding and customised wagons. This, combined with Arshiya's proprietary technology, allows non-stop tracking and results in negligible loss and increased productivity.

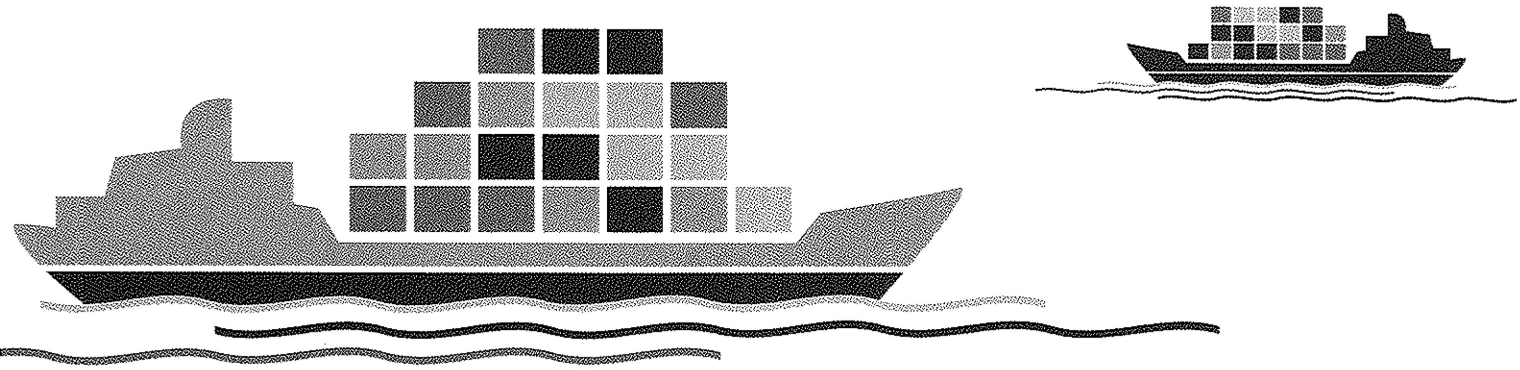




The Domestic Distripark Edge

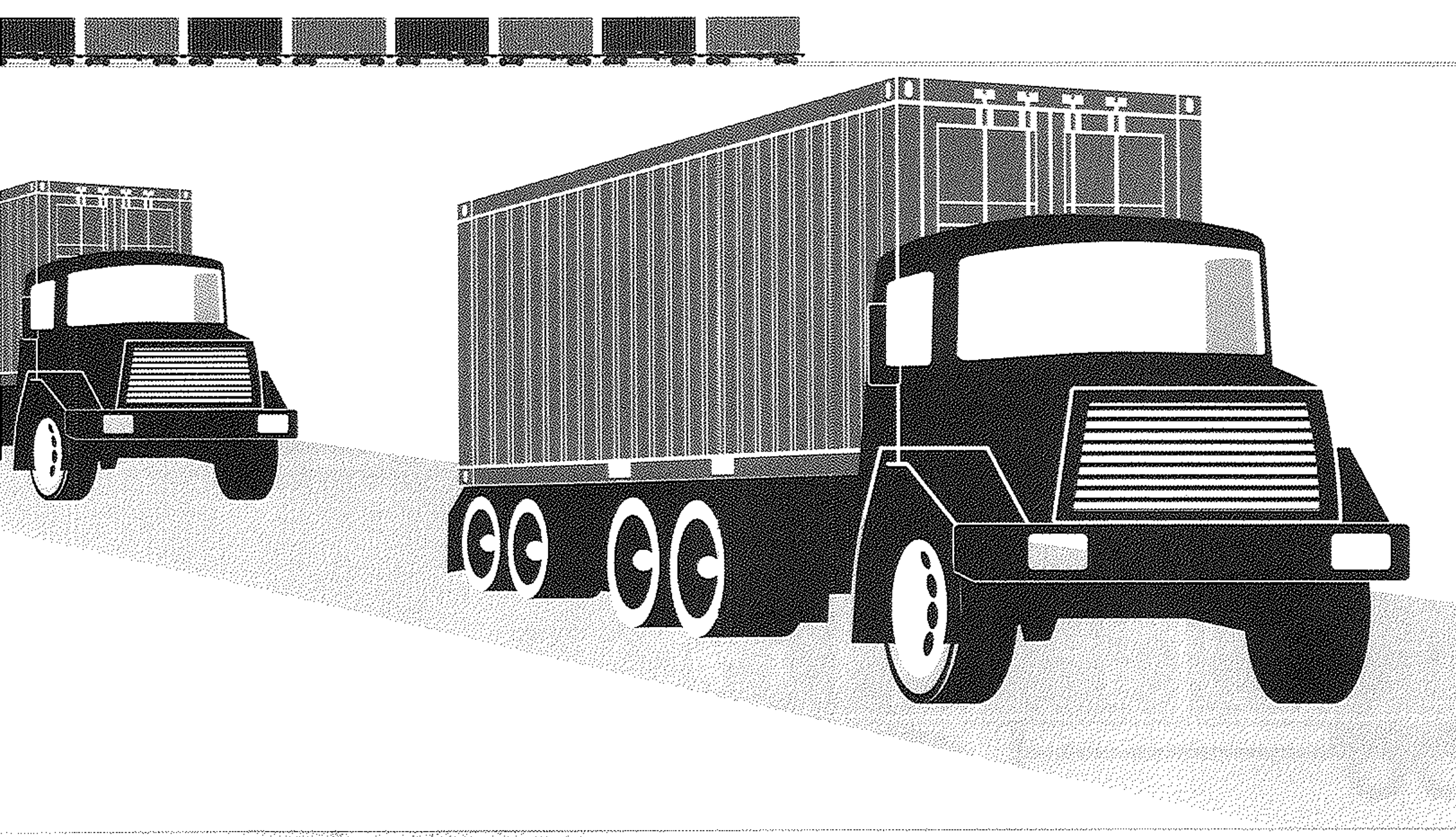
An ideal hubbing solution, Domestic Distriparks, by virtue of their strategic location, offer versatile warehousing facilities with easy access on arterial highways. The one at Khurja straddles two major road routes – the Eastern and the Western freight corridors near India's busiest nerve centre - NCR and also houses a railway terminal for pan-India connectivity. This provides excellent consolidation advantages with economies of scale, bringing about considerable time-and-cost efficiencies. Indian business enterprises can reduce needless wasteful expenses and thus ensure greater profitability.

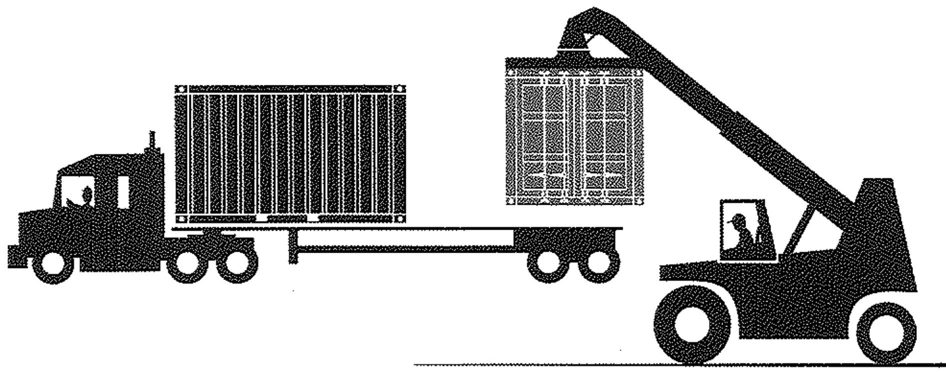




The Logistics Edge

Business entities across the country, and the globe, have been utilising the services of this division to sharply lower logistics costs from source to destination. This vertical focuses on customising innovative solutions across 150+ countries to ensure end-to-end efficiencies. Not only are organisations saving time and costs on transportation, but also on paperwork and documentation, which often causes bottlenecks and unnecessary delays. With logistics costs reduced, product costs also come down to offer them a competitive advantage.





The Supply Chain Management Edge

This one-stop strategic partner empowers business enterprises to unshackle themselves from the blinkered years of following conventional methods of logistics. It opens up new ways of looking at their trade and proffers unconventional answers. Providing advisory and hands-on services from a completely neutral perspective, it is able to root out inefficiencies, and open minds to fresh practices with greater product visibility and financial transparency tools. Thus, customers are better equipped to respond to changing market dynamics and plough back the unexpected savings to enjoy anextremely high level of competitiveness.