

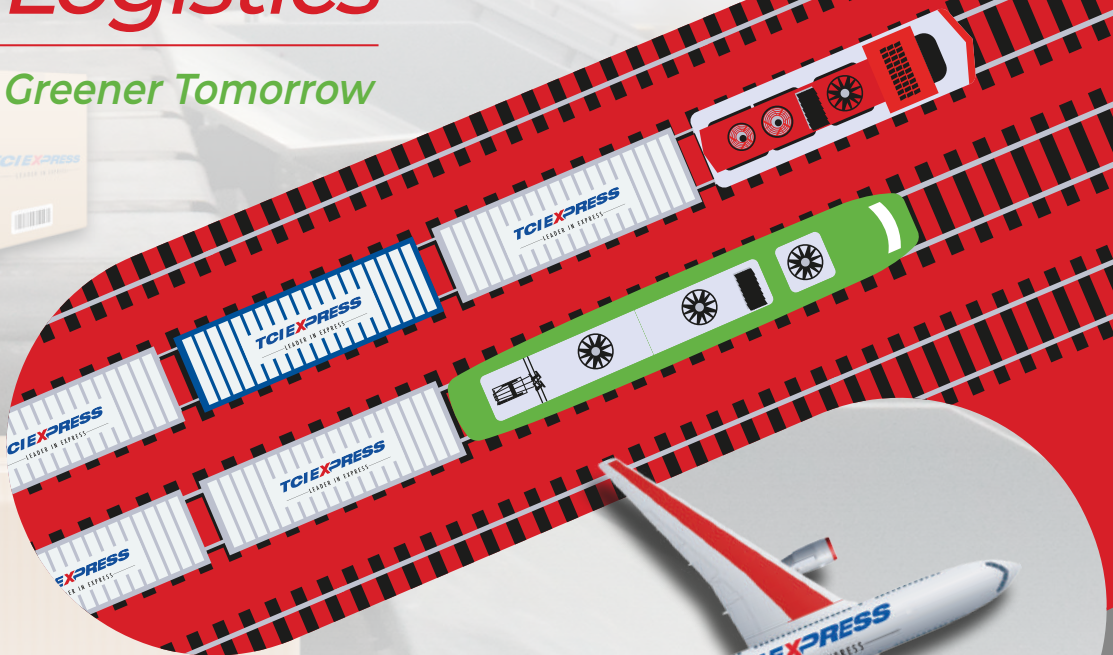
TCIEXPRESS

LEADER IN EXPRESS



Pioneering the Future of Express Logistics

Fast Forward to a **Greener Tomorrow**



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Annual Report **2022-23**

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Mr. D.P. Agarwal
Chairman



Mr. Chander Agarwal
Managing Director



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Pioneering the Future of Express Logistics:

Fast Forward to a Greener Tomorrow



At TCI Express Limited, we understand our critical role in the supply chain and the growing need for innovative and sustainable express logistics solutions. Our FY2023 Annual Report, themed "Pioneering the Future of Express Logistics," highlights our relentless pursuit of excellence and unwavering commitment to embracing innovative technologies and environmentally responsible practices, as we work towards a greener, more efficient tomorrow



Pioneering the Future of Express Logistics" is more than just a theme for our FY2023 Annual Report; it is our guiding principle and a reflection of our dedication to driving positive change in the express logistics industry. We invite you to join us on this exciting journey as we strive to deliver faster, greener, and more efficient logistics solutions that meet the needs of our customers and contribute to a better world.

As pioneers in the express logistics industry, we have consistently pushed the boundaries of innovation to meet and exceed the expectations of our customers and stakeholders. Our investment in cutting-edge technology and advanced analytics has enabled us to optimise our processes, streamline our operations, and deliver unparalleled speed and reliability. By harnessing the power of digitalisation, we have enhanced our customer experiences, offering them greater transparency, control, and convenience in managing their shipments.

A key aspect of pioneering the future of express logistics is our steadfast commitment to sustainability. At TCI Express Limited, we recognise that our actions significantly impact the environment and are dedicated to minimising our ecological footprint. A crucial component of this commitment involves transitioning our vehicle fleet to include vehicles compliant with the Bharat Stage VI (BS VI) emission standard and those running on Compressed Natural Gas (CNG) and

biofuels. By adopting cleaner fuel alternatives like CNG and biofuels, we can mitigate the environmental impact of our operations and contribute to a more sustainable future. BS VI vehicles further enforce this commitment, emitting fewer pollutants than their older counterparts. The incorporation of renewable energy sources, such as solar power, reduces our reliance on non-renewable resources, aligning our operations with sustainable practices. Meanwhile, our waste management and recycling programmes aim to ensure the responsible handling and disposal of waste materials, further bolstering our dedication to environmental preservation.

Our people drive our success, and we are committed to nurturing a culture of continuous learning, innovation, and growth. We have invested in the professional development of our employees, providing them with the tools and resources they need to excel in their roles and contribute to the Company's success. Our focus on diversity, inclusion, and employee well-

being has fostered a work environment where everyone feels valued and inspired to reach their full potential.

Collaboration has been a critical tenet of our strategy to pioneer the future of express logistics. By forging strategic partnerships with industry leaders, technology providers, and other stakeholders, we have driven innovation, expanded our capabilities, and delivered more excellent value to our customers. These collaborations have enabled us to stay at the forefront of industry trends and anticipate the needs of our customers, ensuring that we remain ahead of the curve.

We are excited about the opportunities as we pioneer the future of express logistics. We are committed to embracing change and harnessing the power of innovation to revolutionise the way logistics services are delivered. By staying true to our core values of customer focus, sustainability, and employee empowerment, we are confident that we will continue to thrive in an increasingly competitive and dynamic market.

TCI Express: **The Vanguard of Sustainable Express Logistics**

As we venture into FY2023, TCI Express carries forward its legacy of being an innovative forerunner in India's delivery domain. Today, as India's fastest B2B Express Delivery Company, our service speed has contributed to our distinguished reputation. Our FY2023 Annual Report theme, "Pioneering the Future of Express Logistics," accentuates our commitment to revolutionising logistics with sustainable solutions.



Since its foundation in April 2016, TCI Express has consistently been an efficient, forward-thinking delivery enterprises. Embracing an asset-light model, we've managed to optimise utilisation, generate strong cash flows and make strides towards a greener tomorrow. TCI Express operates an expansive Hub and Spoke infrastructure, with 950+ owned centres across India. Over seven years, our coverage has grown significantly, expanding delivery locations from 32,000 to 60,000 and branch offices from 500 to over 950. These are the nerve centres of our promise of timeliness and professionalism, handling each customer's cargo from pickup to final delivery. Our focus extends to Tier II and III cities, where we specialise in delivering time-specific solutions. Our customer base has increased from 1.6 Lakh to 2.25 Lakh over the last seven years. Our operations simultaneously propel sustainability efforts, incorporating CNG vehicles, biofuels, solar power, and comprehensive waste management.

As the vanguard in express distribution, TCI Express uses its thorough understanding of India's diverse districts to provide tailored express delivery solutions. With the help of progressive

technology and sophisticated analytics, we've optimised processes and improved customer experiences. Using ERP capabilities, barcoding on the packaging, GPS-enabled trucks, and CCTV monitoring, we've further streamlined our operations, reducing our ecological footprint and enhancing customer satisfaction.

Our people-centric approach nurtures continuous learning, innovation, and growth, fostering an inclusive work environment. This and strategic partnerships with industry leaders and stakeholders facilitate value-adding innovations and broadened capabilities.

TCI Express' unique services and large-scale operations have led to a 16.81% CAGR of EBITDA growth and a 19.00% CAGR of net profit over the last six years. The continuous dividend payment for the past six years is a testament to our consistent performance, reflecting our commitment to shareholder value. We are a debt-free company with a strong balance sheet and flexible capital structure.

Our unrivalled profitability in India's logistics sector has earned us a distinguished place in the Top 500 Companies by Market Capitalization as of March 31, 2023.

32,000 to 60,000

Expanding Delivery Locations

950+

Branch Offices



Fuelled by dedication, advanced technology, and an unwavering commitment to customer satisfaction, TCI Express remains steadfast in its determination to pioneer a faster, greener, and more efficient future of express logistics, fostering a better world.



Our Mission



TCI Express should be a customer-oriented, multi-technology, multi-specialist transport system in the Indian and International markets, with a proven commitment to excellence in every facet of activity and pursuit of value-based policies to satisfy aspirations of society, customers, vendors, employees, shareholders, and the transport industry.

Our Vision



Loved by customers in Indian and International Markets

Express multimodal fastest Company

Always ahead of the rest in speed and professionalism

Delight our customers every time

Excellence in service using the latest technology

Reliable to all our customers and respected by all our stakeholders

What Great Express Logistics looks like:

Accelerating Delivery:

Known as India's swiftest B2B express delivery service, TCI Express is driving growth in the logistics sector.



Optimal Operations:

The Company achieves peak operational efficiency through an asset-light approach, resulting in substantial cash flows.



Direct Control:

Each branch is managed directly by TCI Express, eliminating the need for franchises and ensuring consistent service quality.



Industry-Serving Strategy:

Our diverse business strategy effectively caters to all major manufacturing industries.



Expansive Coverage:

Over the past seven years, service locations have expanded from 32,000 in FY17 to an impressive 60,000 in FY2023.



Increased Presence:

The number of branch offices has grown from 500 in FY17 to over 950 in FY2023.



Growing Customer Base:

Customers have increased from 1.6 lakh in FY2017 to 2.25 lakh in FY2023, affirming our value in the market.



Efficient Sorting:

The count of sorting centres reached 28 in FY2023, improving our cargo management.



Continuous Returns:

TCI Express has consistently provided dividend over the past six years, demonstrating solid returns on capital.



Enhancing Profitability:

Our record of improving margins and profitability over the last seven years speaks volumes about our financial strength.



Debt-free Status:

We operate as a debt-free company with a healthy balance sheet and a flexible capital structure, ensuring stability and sustainability



Our Service Offerings:

Seamless, Efficient, and Reliable Logistics



At TCI Express Limited, we understand our critical role in the global supply chain and the growing need for innovative and sustainable logistics solutions. Our FY2023 Annual Report, themed "Pioneering the Future of Express Logistics," highlights our relentless pursuit of excellence and unwavering commitment to embracing innovative technologies and environmentally responsible practices, as we work towards a greener, more efficient tomorrow