



**TOTAL TRANSPORT
SYSTEMS LIMITED**



**INVESTOR PRESENTATION
AUGUST, 2018**

Executive Summary

Overview

- Incorporated in 1994, Total Transport Systems Ltd. is a reputed player in the Indian Logistics Industry
- The company is engaged in Cargo Consolidation and Deconsolidation for Less than Container Load (LCL), and Full Container Load (FCL), and Freight Forwarding for both exports and imports.
- The company also represents the world's 5th largest consolidators network named "iCargo Alliance" formed along with CP World Group and Fang Cheng International Transportation Services Co. Ltd. of China, whose network complements globally.

Business Segments

Cargo
Consolidation

Freight
Forwarding

Air Freight

Marquee Clients

- **Domestic** - TATA Motors Ltd., Reliance Industries Ltd., Raymonds Group, IPCA Labs, Cadila Pharmaceuticals Ltd., Axis Electrical Components, etc.
- **International** - Dachser Intelligent Logistics, Hellman, Agility, DHL, Schenkers, etc.

Consolidated Financials (FY18)

Revenue
INR 2,139Mn

EBITDA
INR 111Mn

Margins
5.24%

PAT
INR 79Mn

Margins
3.69%

ROCE
20%

ROE
21%



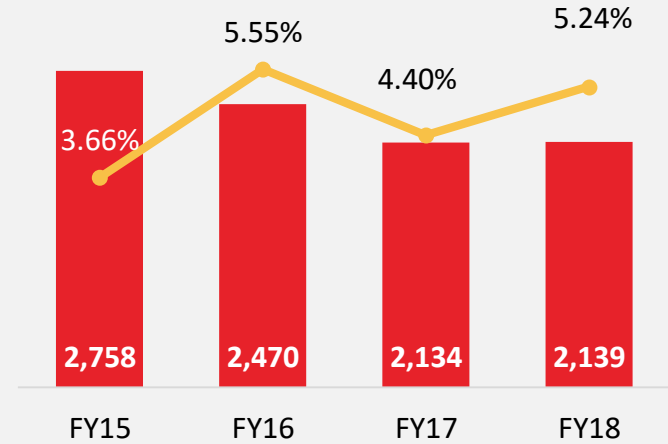
**TOTAL TRANSPORT
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COMPANY OVERVIEW

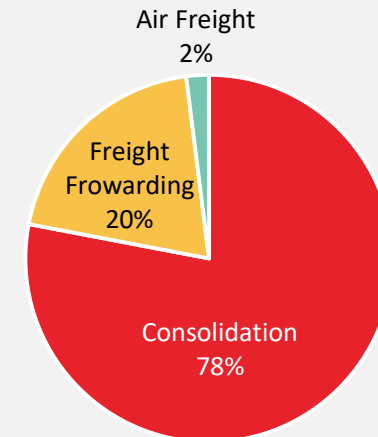
Company Overview

- Total Transport Systems Limited (TTSL) offers end to end logistics with a focus on cargo consolidation for less than and full container loads, freight forwarding and also air freight from India to worldwide destinations.
- The company has a sizeable market share in India’s LCL segment and has regular business relationships with various marquee clients.
- It employs over 400 approx. employees (including contractual) in India, which includes highly experienced key managers and staffs, catering to timely deliveries to any destination.
- TTSL has a Pan-India network of 13 offices covering all major ports and cargo hubs and has a reciprocal international network with an exclusive membership of CP World Global Network and iCargo alliance with access to over 89 countries across 1,100 locations with 166 offices globally.
- The company has a Multi-Modal Transport operator’s license as well as a Federal maritime commission license for servicing the various needs of customer requirements.
- It is a member of , IATA , FIATA i.e. International Federation of Freight Forwarding Association, Bombay Overseas Freight Brokers Association, Federation of Freight Forwarder’s Associations in India, Consolidators Association of India and AMTOI.

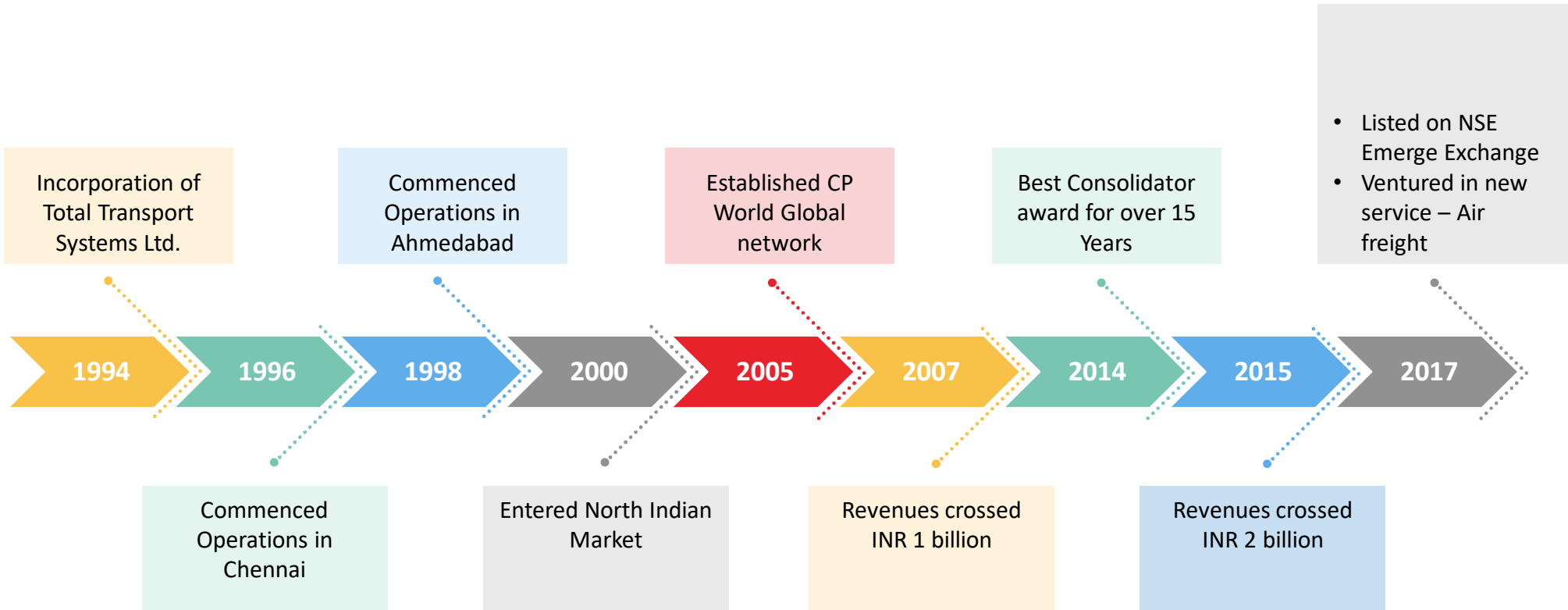
Total Revenue (INR Mn) & EBITDA Margin



Segmental Revenue Break-up FY18



Key Milestones



Board of Directors



Sanjiv A. Potnis – Promoter and Managing Director

- Started his career with Dolphin Chartering Services Pvt. Ltd.; Later he joined Forbes Gokak Ltd.
- Experience of over 25 years in field of Freight Forwarding & Offshore operations and exposure to shipping industry. Serving as President of Bombay Freight Brokers Association
- Responsible for Sales & Marketing across India and globe for Company
- Actively takes part in key managerial decisions of the Company

Makarand P. Pradhan – Promoter and CEO

- Director of Company since 1994 and has vast experience in Freight Forwarding and Logistics Industry, stretching over thirty years
- Oversees Business Policies and overall management of Companies
- Also associated with various Overseas Organisations and is in best position to lead the Company
- President of Consolidators Association of India
- Chairman of CP World Group and I Cargo Alliance



Shrikant D. Nibandhe – Promoter and CFO

- Diverse experience of thirty years in Logistics, Freight Forwarding and Management of Container Freight Stations (CFSs)
- Associated since 1998 and is actively involved in all discussions with International Associates
- Also oversees Finance, leads various other functions like Corporate Communication and Human Resources
- Treasurer of Consolidators Association of India since Inception in 2003

Awards and Recognition

Year	Award	Achievements
2018	India Mari-Time Awards	LCL Consolidator
2017	India Mari-Time Awards	LCL Consolidator
2016	Logistics Asia awards	LCL Consolidator
2016	South East Cargo and Logistics Award	LCL Consolidator Export Finalist
2016	South East Cargo and Logistics Award	LCL Consolidator Import Finalist
2015-16	Concor Awards	Best Consolidator LCL Import 2 nd position
2015-16	Concor Awards	Best Consolidator LCL Exports 1 st position
2015	South East Cargo and Logistics Award	Best LCL Consolidator 1 st position
2015	Gujarat Star Awards (Daily Shipping Times)	Best LCL Consolidator of year (Gujarat)
2014-15	Concor Awards (Exim)	Best Consolidator LCL Exports 1 st position
2014-15	Concor Awards (Exim)	Direct LCL Console 1 st position
2014	Gujarat Star Awards (Daily Shipping Times)	Best LCL Consolidator of year(Gujarat)
2013-14	Concor Awards (Daily Shipping Times)	Direct LCL Console 3 rd position
2013-14	Concor Awards (Daily Shipping Times)	Best Consolidator LCL Import 2 nd position
2013-14	Concor Awards (Daily Shipping Times)	Best Consolidator LCL Exports 1 st position
2012-13	Concor Awards (Exim)	Best Consolidator LCL Imports 1 st position
2012-13	Concor Awards (Exim)	Best Consolidator LCL Exports 1 st position
2012	South East Cargo and Logistics Award	Best LCL Consolidator 1 st position
2012	Gujarat Star Awards (Daily Shipping Times)	Best LCL Consolidator of Year (Gujarat)
2011-12	Concor Awards (Daily Shipping Times)	Best LCL Consolidator 1 st position
2010-11	Concor Awards (Daily Shipping Times)	Best LCL Consolidator 1 st position
2009-10	Concor India- South Region Award	LCL Consolidator 2 nd Position
2009-10	Concor Awards (EXIM)	Best LCL Consolidator 1 st position

Marquee Clients



CP World Global Network & iCargo Alliance

Greater trust, reliability
& exclusivity

Led formation of exclusive networks (Mr. Pradhan is Chairman of both networks):

- CP World Global Network: Formed with Ken Chiang of Singapore in 2005.
- I Cargo Alliance: Formed in 2011 along with CP World Group and Fang Cheng (China).

Global reach through
one-to-one relationships

- 180+ agents connecting 1,100 locations in 89 countries globally that include both key trading partners of India such as Gulf states as well as rapidly growing EXIM hubs such as S.E. Asia, S. America.

Contender for top
position

- Rapid growth in volumes and revenues with increased access to geographies and cargo.
- Increased profitability on account of longer routes such as US, Canada, Europe are plied.



- Strong global network
- Staff of 1,250 personnel
- Singapore, Hong Kong, Busan and Jebel Ali - Main trans-shipment hubs
- Access to exclusive cargo from/to S.E. Asia, Australia, Gulf states, Europe, Americas



- Registered in Hong Kong
- Promoted by CP World Group and Eurasia Group
- Exclusive cargo alliance across 89 countries with 166 offices



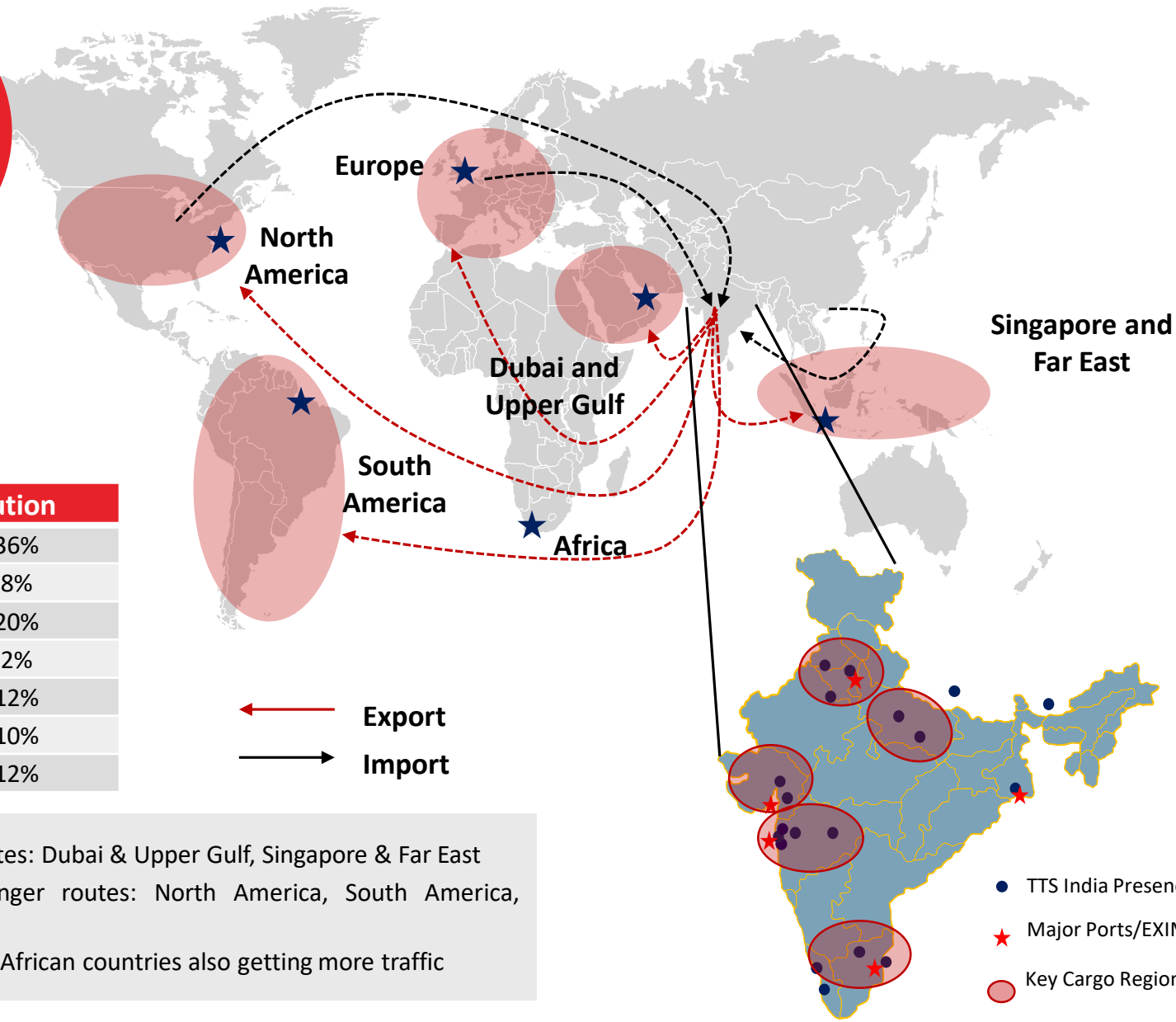
Mr. Makarand Pradhan
*Group Chairman
CP World*



Mr. Ken Chiang
*Group CEO
CP World*

TTS in association with CP / I cargo Network

N. America, S. America routes give higher margin per TEU



CP World Contribution	
Asia	36%
Oceania	8%
Europe	20%
Africa	2%
America	12%
South America	10%
Middle East	12%

← Export
→ Import

- Traditionally major routes: Dubai & Upper Gulf, Singapore & Far East
- Increasingly plying longer routes: North America, South America, Europe
- South Africa and other African countries also getting more traffic

● TTS India Presence
★ Major Ports/EXIM hubs
○ Key Cargo Regions



**TOTAL TRANSPORT
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BUSINESS OVERVIEW

Business Verticals



**Consolidated Revenue
INR 2,139Mn
(FY18)**

**Consolidation
(78%)**

**Freight Forwarding
(20%)**

**Air Freight
(2%)**

Imports
42%

Exports
36%

23,065
(TEUs)

Import
4%

Exports
16%

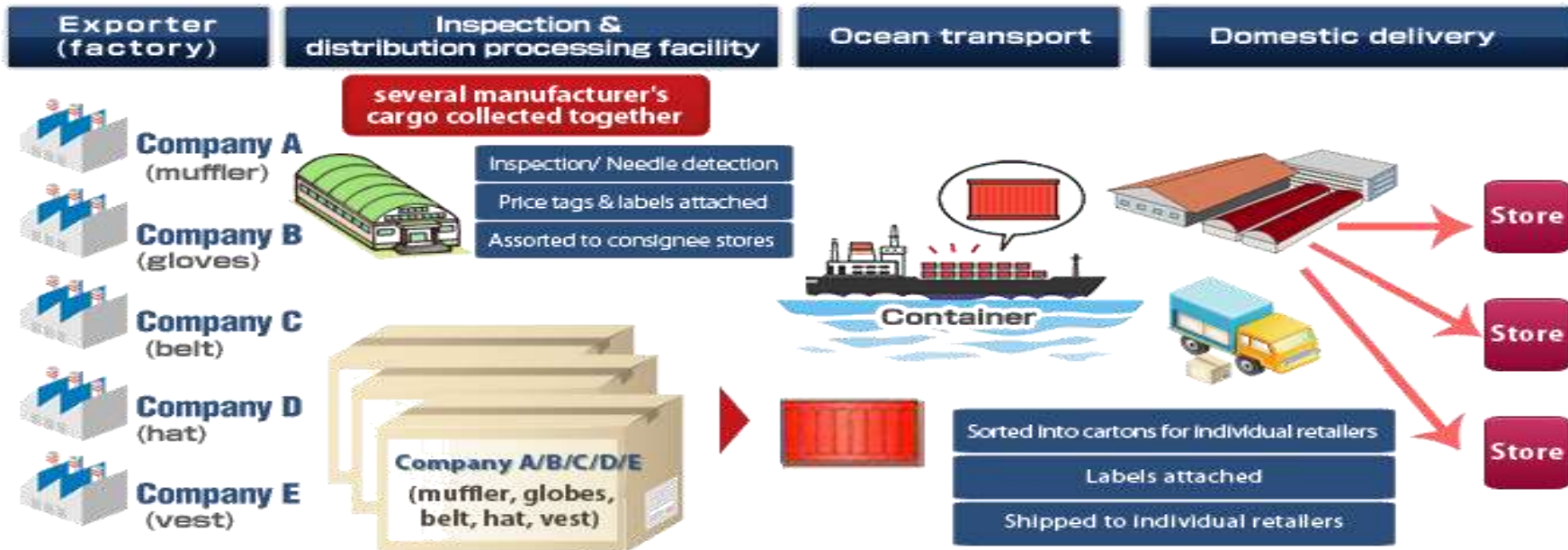
10,088
(TEUs)

382
Tons



Consolidation

- Cargo Consolidation for less than container loads (LCL) is one of the core business activities of the company since inception, and the company garners a good market share in India.
- The company consolidates shipments for more than 1,100 destinations worldwide through its network across 89 countries.
- It has tie-ups with leading shipping lines like CMA–CGM, Maersk, MSC, ONE, Hapag Lloyd, Hyundai & Cosco.
- Strong geographies are CIS countries, Africa & Afghanistan.



Freight Forwarding

- The company is leveraging its LCL leadership to achieve a significant presence in the Full Container Load (FCL) business as well.
- Coordinates with various Shipping Lines, CFS agents and Vendors to provide effective and efficient logistic solutions to its end customers.
- Strong buying capacity and controlled business enables them to obtain better rates from carriers.
- The company also has a good knowledge and experience of moving cargos in inland Africa.



Air Freight

- TTSL is an international air freight forwarding company providing professional and reliable international air freight import and export services across the globe.
- It has centralized pricing and co-ordination desk in Mumbai for pan India operations.
- It has strong partners worldwide to provide the best possible solutions to its clients like DDP, DDU and Ex-Works as members of freight forwarding networks.
- Specialized team to handle any type of DGR cargo.
- Professional Airfreight handling team with over 15 years of experience.
- Focused to provide shortest turn around time to get shipments confirmed.
- International Air Transportation Association (IATA) Accredited.
- Activity started in July 17, currently averaging 75 tons per month



Total Transport Systems- Key Differentiators

Robust International Network

- Robust network of consolidator through CP world
- Over 1,100 agents network

Strong Relationships with clients

- Trusted service provider with long term relationships with marquee clients and over 1,000 smaller clients
- Alliance of over 500 CHA's

Functional Expertise

- Strong Employee Network – Over 400 employees (Including contractual) across 11 locations in India
- Robust IT System - Web-based, 24x7 real-time tracking and Standardized software

Freight Consolidation is Cost effective

- Freight consolidation services for shipments are the cost effective way to transport low volume cargo.
- By grouping shipments with others to fill a standard container, the company avoids the cost of shipping an entire container on a single customer.

Full responsibility of Shipment & Flexible Pricing

- The company takes the full responsibility to ship the product from the point of receipt to the point of destination.
- Flexible pricing - Pricing is based on nature of goods, location and type of services and facility given to the customers.

Strategic Domestic Footprint

- Present in all major locations including Key hubs, ports

Future Strategy

Large customer base and strong relation
with marquee clients

Capitalise on the strong base of over
1,000 plus clients of the company

Door to door delivery

Cross selling of FCL with existing
Customers

Strong relationship with over 500 custom
brokers

Ramping up the Air freight business
through Global Network.



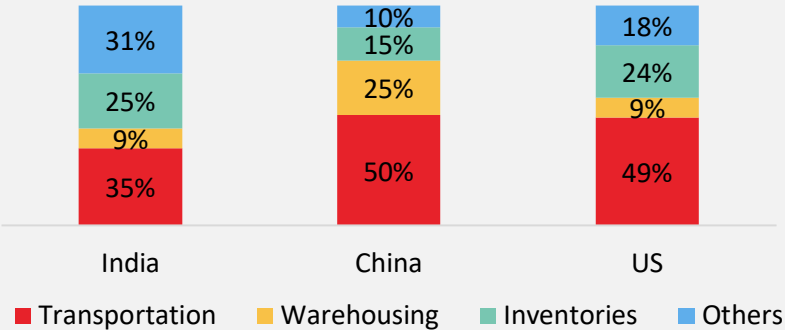


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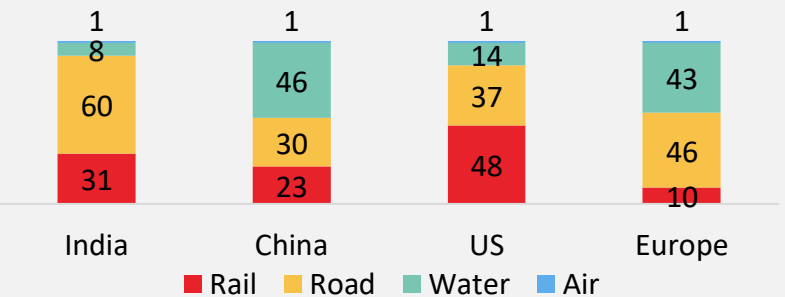
INDUSTRY OVERVIEW

Industry Overview

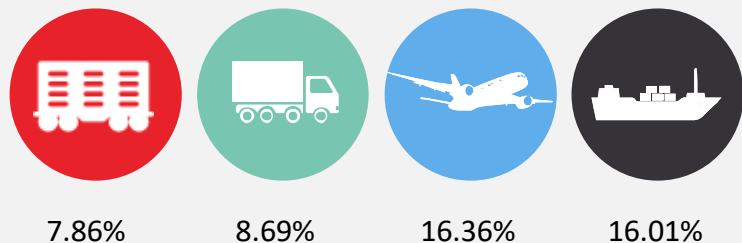
Global Supply Chain Cost



Global Multimodal Transportation (%)



5 Year CAGR



- In a push to developing an integrated logistics framework in the country including industrial parks, cold chains and warehousing facilities- the government has granted infrastructure status to the logistics sector, enabling the industry access to cheaper finances.
- The size of the logistics sector in India is estimated to be USD 260 Bn; the government expects the Indian logistics sector to grow to USD 360 Bn by 2032. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large.
- Freight transport is expected to grow at a CAGR of 13.35% by 2020 and this can be attributed to increased demand and supply factors associated with industries like manufacturing, FMCG, Ecommerce and Retail.
- Sagar Mala project is a strategic USD 120 Bn investment initiative of the Government of India entailing setting up of 6+ mega ports, modernization of several dozen ports, development of 14+ Coastal Economic Zones and 29 Coastal Economic Units, development of mines, industrial corridors, rail, road and airport linkages with these water ports.
- The Government’s strategy involves a reset of India’s Logistics sector from a “point-to-point” model to a “hub-and-spoke” model and includes setting up 35 Multimodal Logistics Parks with an investment of INR 50,000 Cr, development of 50 economic corridors and an investment template which involves roping in the states and the private sector for setting up special vehicles for implementation.



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FINANCIAL OVERVIEW

Standalone Income Statement

PARTICULARS (INR Mn)	FY15	FY16	FY17	FY18
Total Income*	2,589	2,289	2,000	2,083
Total Expenses	2,494	2,148	1,906	1,970
EBITDA	95	141	94	113
<i>EBITDA Margins (%)</i>	3.67%	6.16%	4.70%	5.42%
Depreciation	21	15	10	9
Finance Cost	32	39	31	20
Profit from Continuing Operations	0	(246)	0	0
PBT	42	(159)	53	84
Tax	14	(1)	-3	4
PAT	28	(158)	56	80
<i>PAT Margins (%)</i>	1.12%	(6.90%)	2.80%	3.84%
Diluted EPS	2.79	(15.81)	11.18	6.37

Standalone Balance Sheet

PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-current Assets		
(A) Share Capital	50	143	(A) Fixed Assets		
(B) Reserves & Surplus	72	235	(i) Tangible Assets	80	85
(C) Minority Interest	0	0	(i) Intangible Assets under Development	0	1
Non-current Liabilities			(B) Loans & Advances	11	10
(A) Long-term Borrowings	27	12	(C) Non-Current Investments	2	2
(B) Long Term Provisions	30	29	(C) Deferred Tax Assets (Net)	10	8
Current Liabilities			Current Assets		
(A) Short term Borrowings	182	142	(A) Inventories	0	0
(B) Trade Payables	138	99	(B) Trade Receivables	322	477
(C) Other Current Liabilities	11	13	(C) Cash & Cash Equivalents	19	27
(D) Short-term provisions	12	19	(D) Short-term loans & advances	78	82
			(E) Other Current Assets	0	0
GRAND TOTAL – EQUITIES & LIABILITIES	522	692	GRAND TOTAL – ASSETS	522	692

Consolidated Income Statement

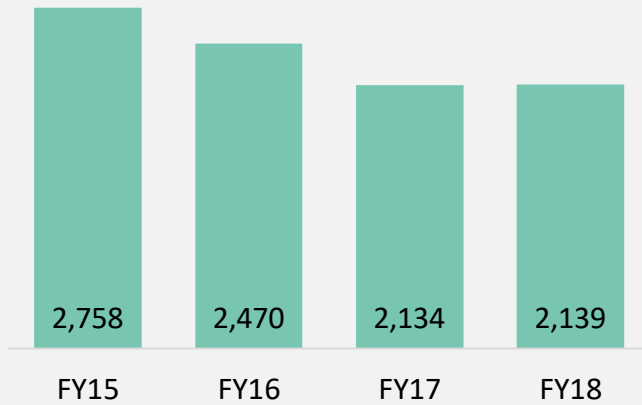
PARTICULARS (INR Mn)	FY15	FY16	FY17	FY18
Total Income*	2,758	2,470	2,134	2,139
Total Expenses	2,657	2,333	2,040	2,027
EBITDA	101.00	137.00	94.00	111.0
<i>EBITDA Margins (%)</i>	3.66%	5.55%	4.40%	5.24%
Depreciation	27	15	11	9
Finance Cost	33	40	28	20
Profit from Continuing Operations	0	(246)	0	0
PBT	41.00	(164.00)	55.00	83.00
Tax	17	(1)	-2	4
PAT before Minority Interest	24.00	(163.00)	57.00	79.00
Minority Interest	(36)	8	(1)	0
PAT after Minority Interest	60.00	(155.00)	58.00	79.00
<i>PAT Margins (%)</i>	2.18%	(6.28%)	2.72%	3.69%
Diluted EPS	5.99	(15.49)	11.55	6.28

Consolidated Balance Sheet

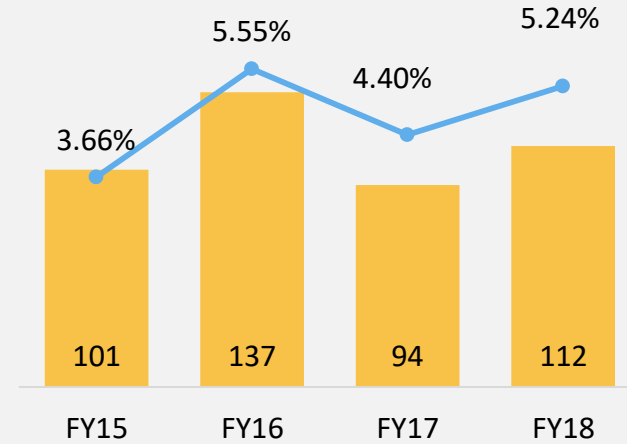
PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-current Assets		
(A) Share Capital	50	143	(A) Fixed Assets		
(B) Reserves & Surplus	74	235	(i) Tangible Assets	98	86
(C) Minority Interest	18	1	(i) Intangible Assets under Development	0	1
Non-current Liabilities			(B) Loans & Advances	4	6
(A) Long-term Borrowings	27	12	(C) Non-Current Investments	0	1
(B) Long Term Provisions	30	29	(C) Deferred Tax Assets (Net)	9	8
Current Liabilities			Current Assets		
(A) Short term Borrowings	150	128	(A) Inventories	0	0
(B) Trade Payables	174	118	(B) Trade Receivables	325	479
(C) Other Current Liabilities	0	13	(C) Cash & Cash Equivalents	24	28
(D) Short-term provisions	80	19	(D) Short-term loans & advances	143	89
			(E) Other Current Assets	0	0
GRAND TOTAL – EQUITIES & LIABILITIES	603	698	GRAND TOTAL – ASSETS	603	698

Financial Highlights

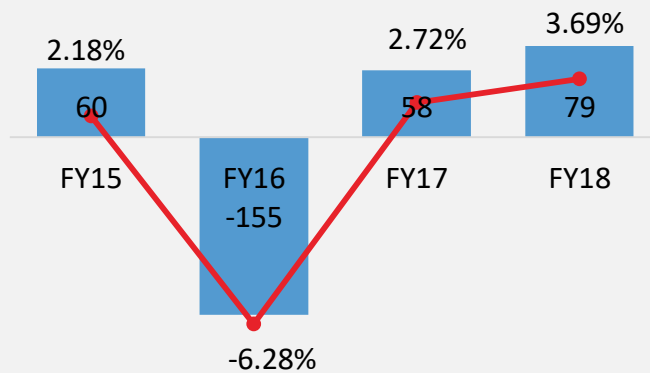
Total Income (INR Mn)



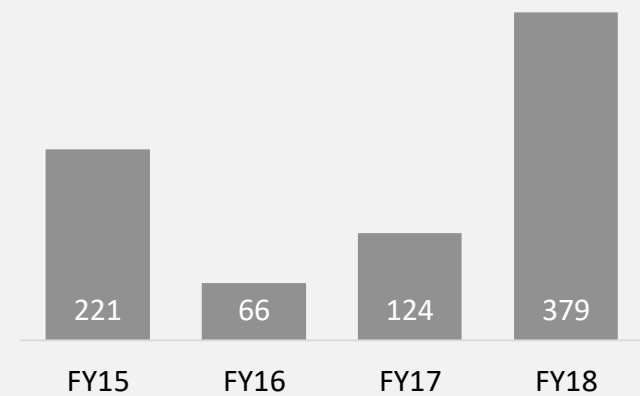
EBITDA (INR Mn & %)



PAT (INR Mn & %)



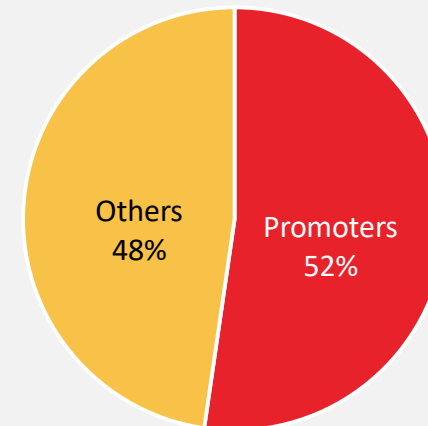
Net Worth (INR Mn)



Capital Market Data

Price Data as on 31 st July, 2018	INR
Face Value	10
Equity Shares Outstanding (Cr)	1.43
EPS as per FY 18	5.8
Market Price	31
Market Cap (INR Cr)	44.3
Trailing PE	5.6

Shareholding Pattern as on June, 2018



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