



February 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 Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Allcargo Gati Limited	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 Symbol : ACLGATI ISIN No.: INE152B01027 Re.: Allcargo Gati Limited
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Dear Sir/Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the “Listing Regulations”), we are enclosing herewith a copy of Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter of FY 2023-24 ended on December 31, 2023.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.gati.com.

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

A solid red horizontal bar is positioned above the "ALLCARGO GATI" text.

ALLCARGO GATI

India's Premier Express Logistics Company

Investor Presentation
February 2024



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All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

Network
Leader in Logistics

Pan India
~700
offices across India

735
out of 739
Indian Districts Covered

99%
GOI approved
Pin-codes coverage

Reach
Widest in Industry



~4+ Mn sq. ft.
Distribution Centers across
multiple Locations

Area
Coverage



31 Hubs^

Total
Hubs^

^ 9 Air Transit Hubs



300*
Global Group offices

Global
Access

Deeper
Customer engagements



8 out of Top 10
Auto Companies



8 out of Top 10
Pharma Companies



7 out of Top 10
Retail/Textile Companies



Major
E-Com Companies

KEY CONSOLIDATED HIGHLIGHTS – Q3FY24



Revenue from operations

₹ 424 Crs

4%

YoY

4%

QoQ

Gross Profit (Exc. Other Income)

₹ 81 Crs

24%

YoY

11%

QoQ

EBITDA (Exc. Other Income)

₹ 7 Crs

66%

YoY

55%

QoQ

Pre – Exceptional Profit Before Tax

₹ -16 Crs

NM

YoY

NM

QoQ

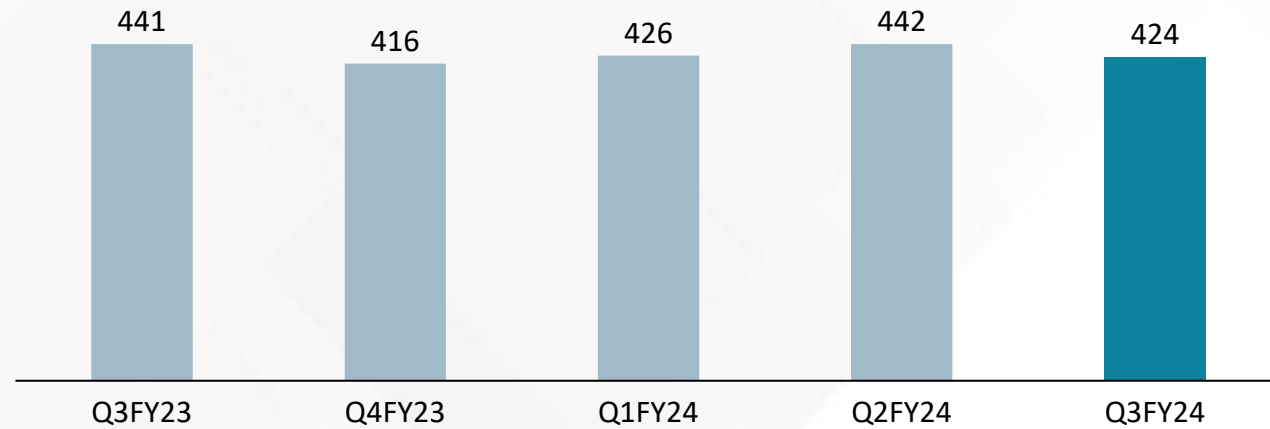
Key Management Commentary:

- ✓ **Sales acceleration:** Onboarded Uday Sharma as Chief Commercial officer to lead Sales, Marketing and Customer Service. Initiated annual price hike activity across Verticals. Launched initiatives for yield improvement. Created Tele Sales team for lead generation.
- ✓ **Operations Excellence:** Onboarded Sandeep Kulkarni as Chief Operating Officer to lead Operations. Brining Cost effectiveness and efficiency in Service performance by creating Network of Teams. Special focus on Data analytics for data driven decision.
- ✓ **Infrastructure & Branding:** Operationalized “Indore super hub”, with this six out of the eight hubs selected in phase 1 for upgradation are now operational
- ✓ **Technology:** Gems 2.0 development in progress. Dimension Weighing Machine (DWS) rolled out at 12 locations Developing i-POD for quality enhancement of Proof of Deliveries.

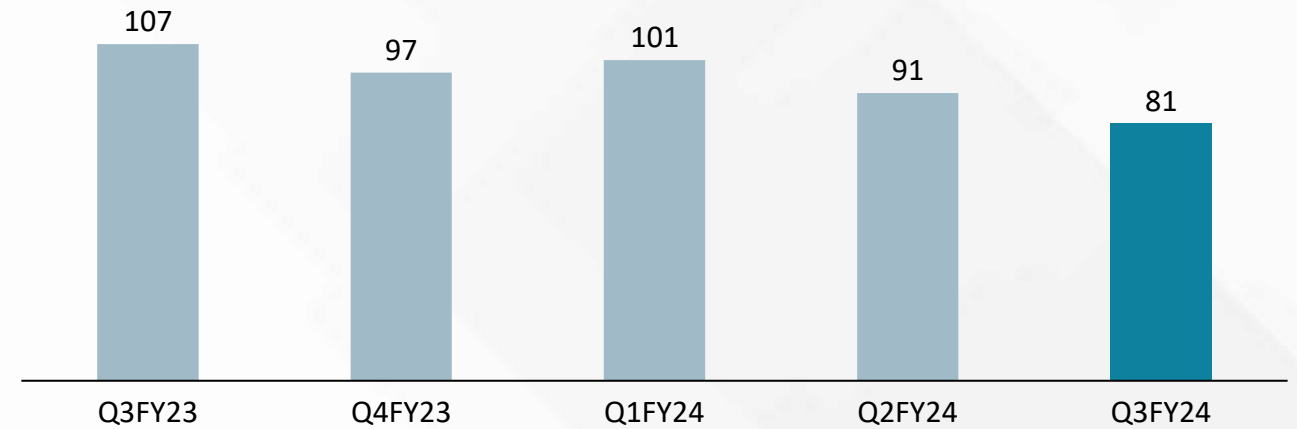
KEY CONSOLIDATED HIGHLIGHTS – Q3FY24

GATI

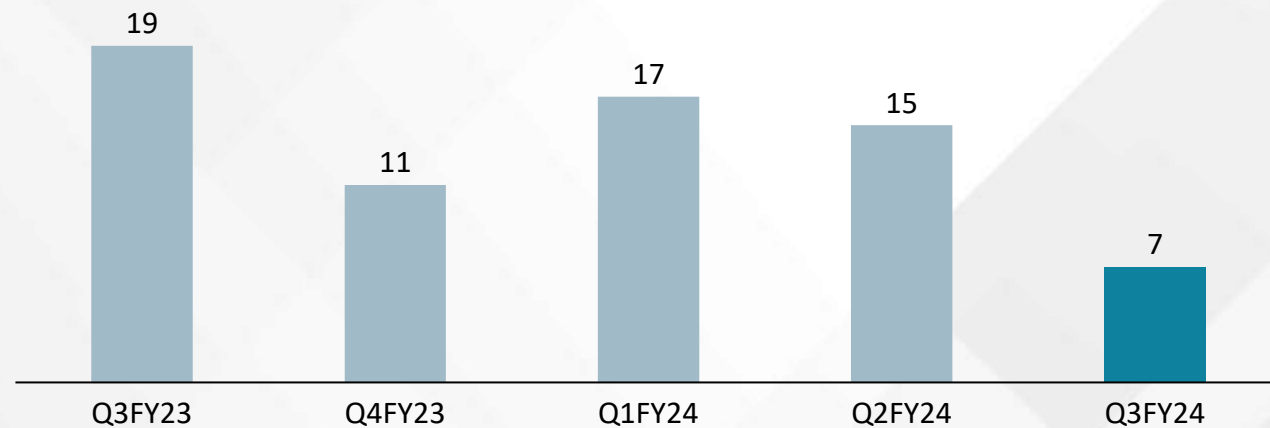
Revenue (₹ crore)



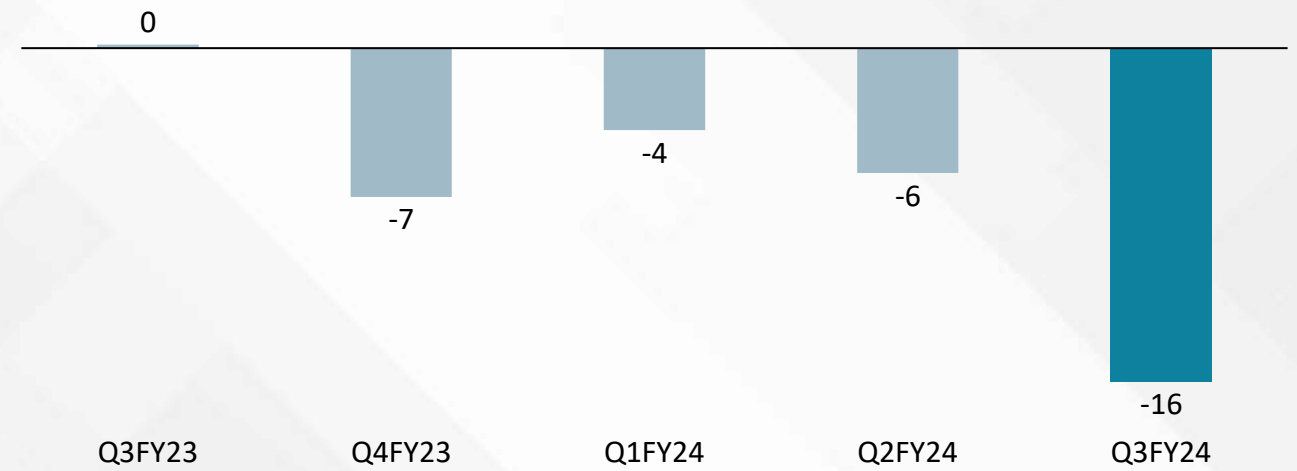
Gross Profit (₹ crore)



EBITDA (₹ crore)



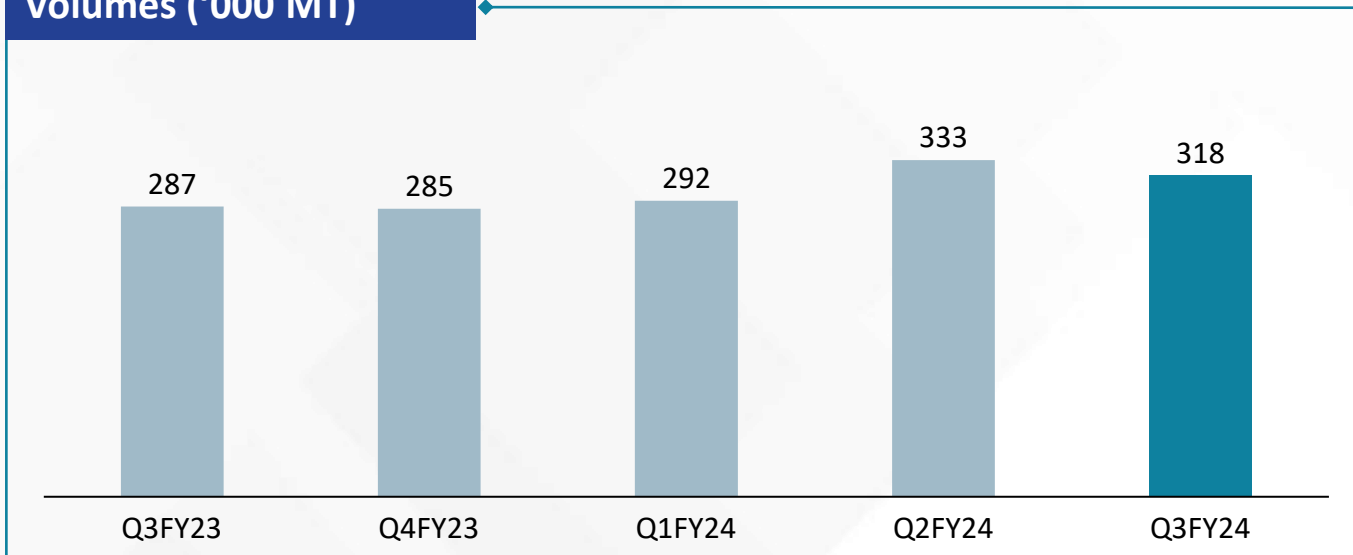
Pre-Exceptional PBT (₹ crore)



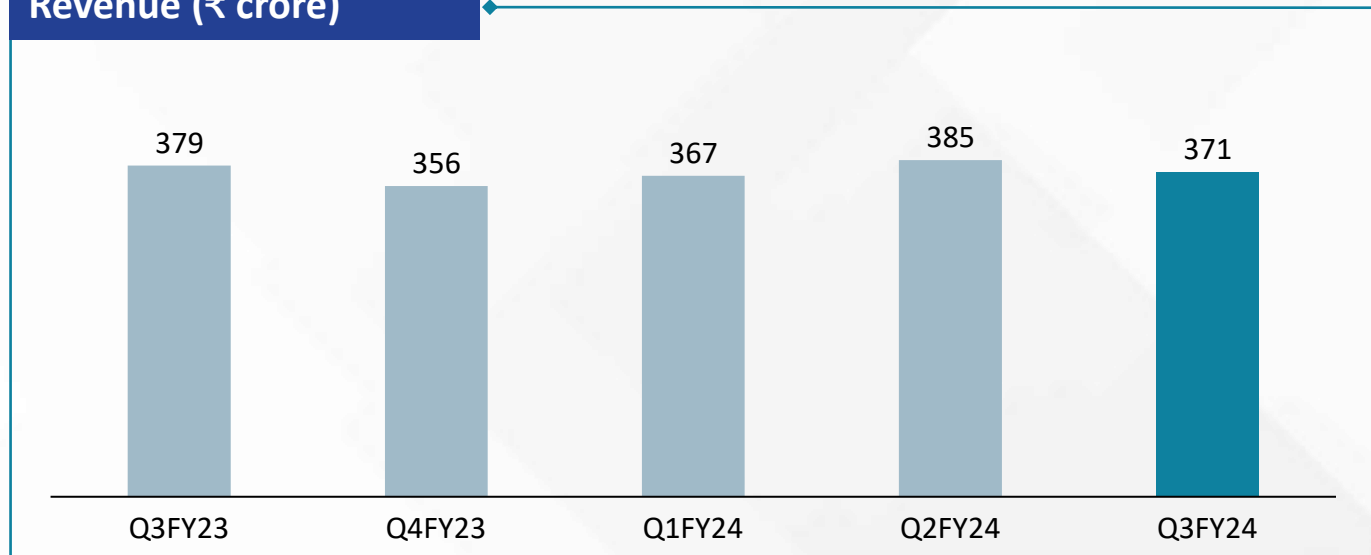
GESCPL (ex-GKEPL) PERFORMANCE HIGHLIGHTS – Q3FY24*

GATI

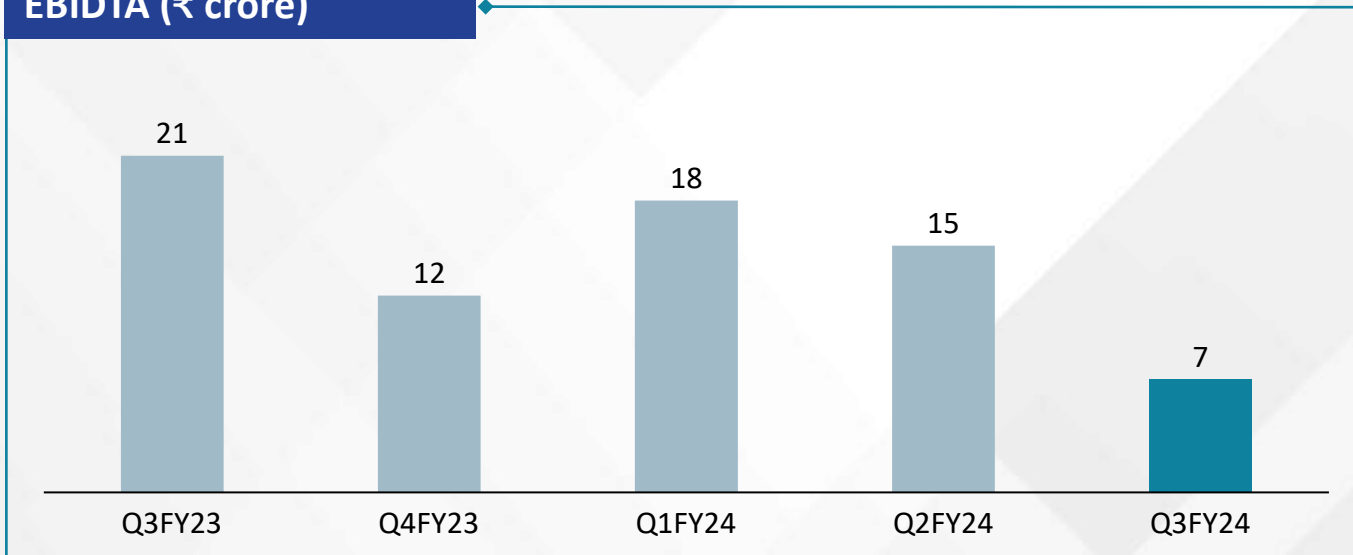
Volumes ('000 MT)



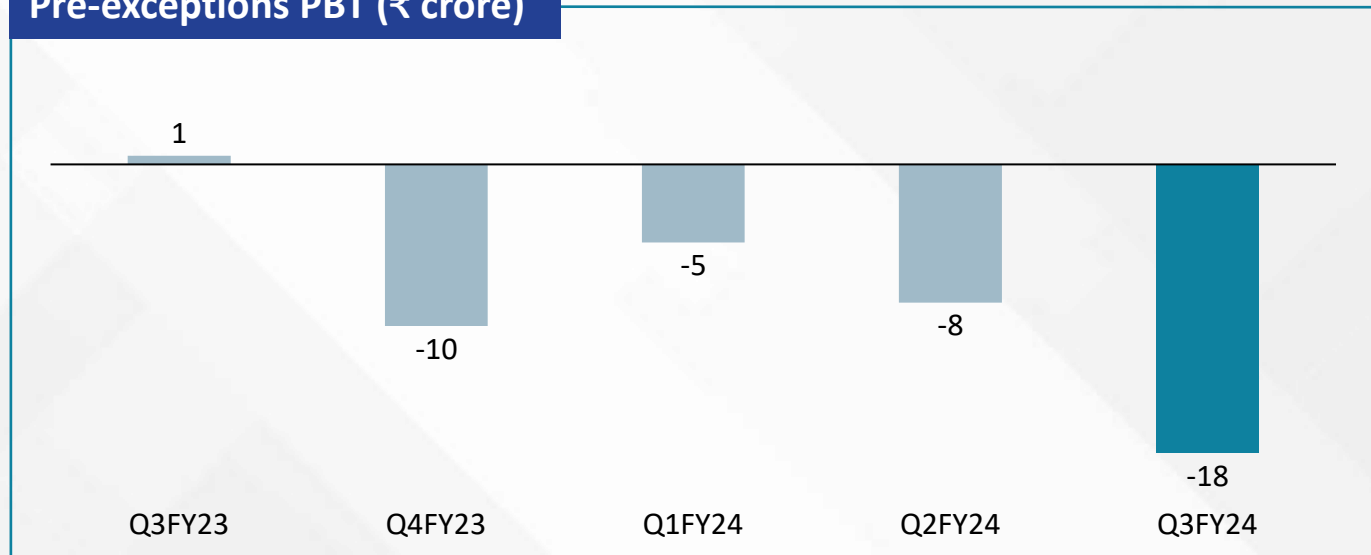
Revenue (₹ crore)



EBIDTA (₹ crore)

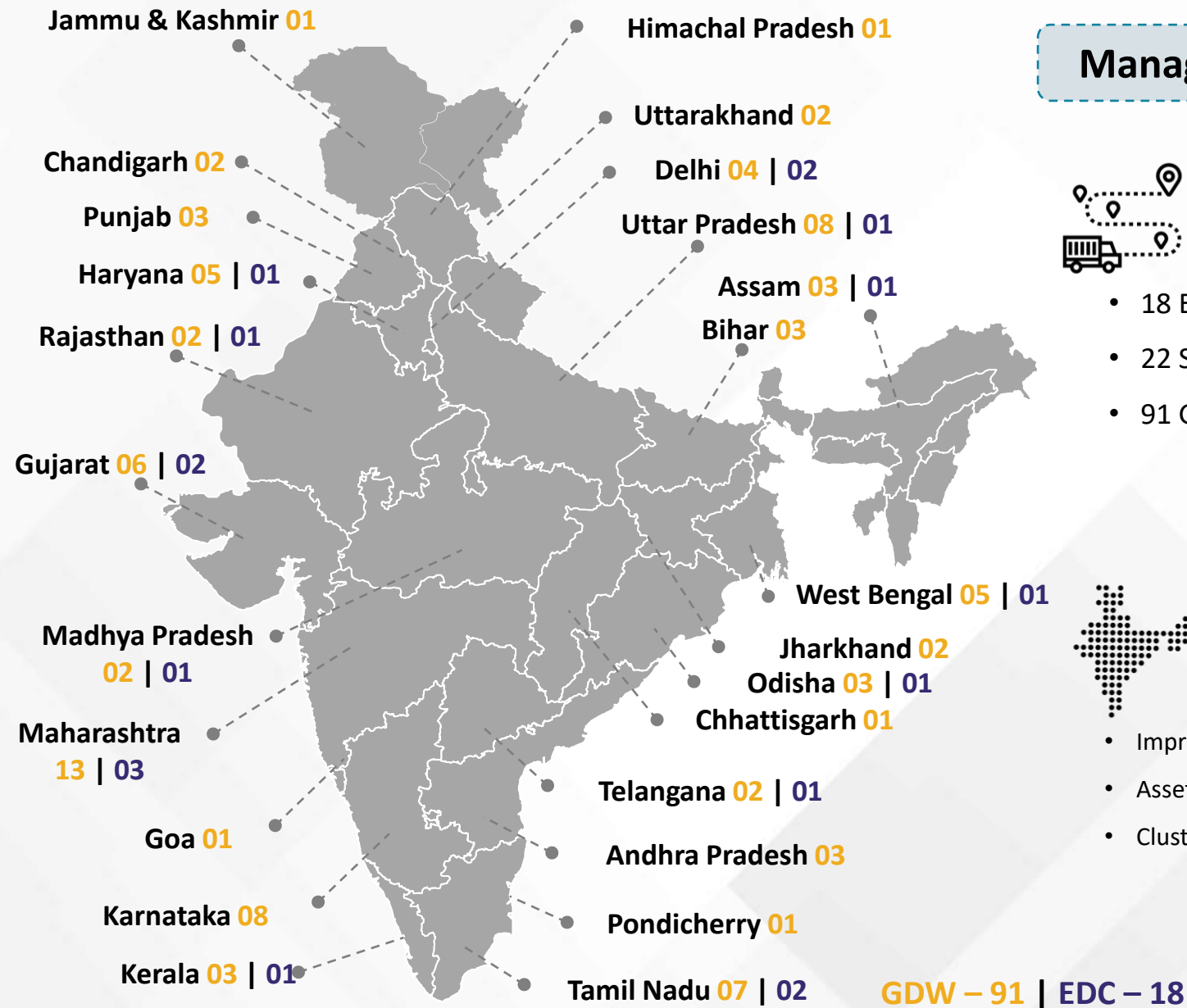


Pre-exceptions PBT (₹ crore)



* Gati KWE (GKEPL) has been renamed to Gati Express and Supply Chain Pvt. Ltd. (GESCPL) – the entity houses our core express business

UNIQUE INTEGRATED NETWORK



Managing one of the Industry's widest integrated supply chain network



Line Haul

- 18 Express distribution centers
- 22 Surface Transshipment Hubs
- 91 Gati Distribution Warehouses



First-Last mile

- ~125 Own customer convenient center
- ~381 Franchisee convenient center and Kiosk
- 99% Pin codes serviced



Widest Reach

- Improved serviceability through ESS*
- Asset light approach to service additional locations
- Cluster based approach with MSME at focus



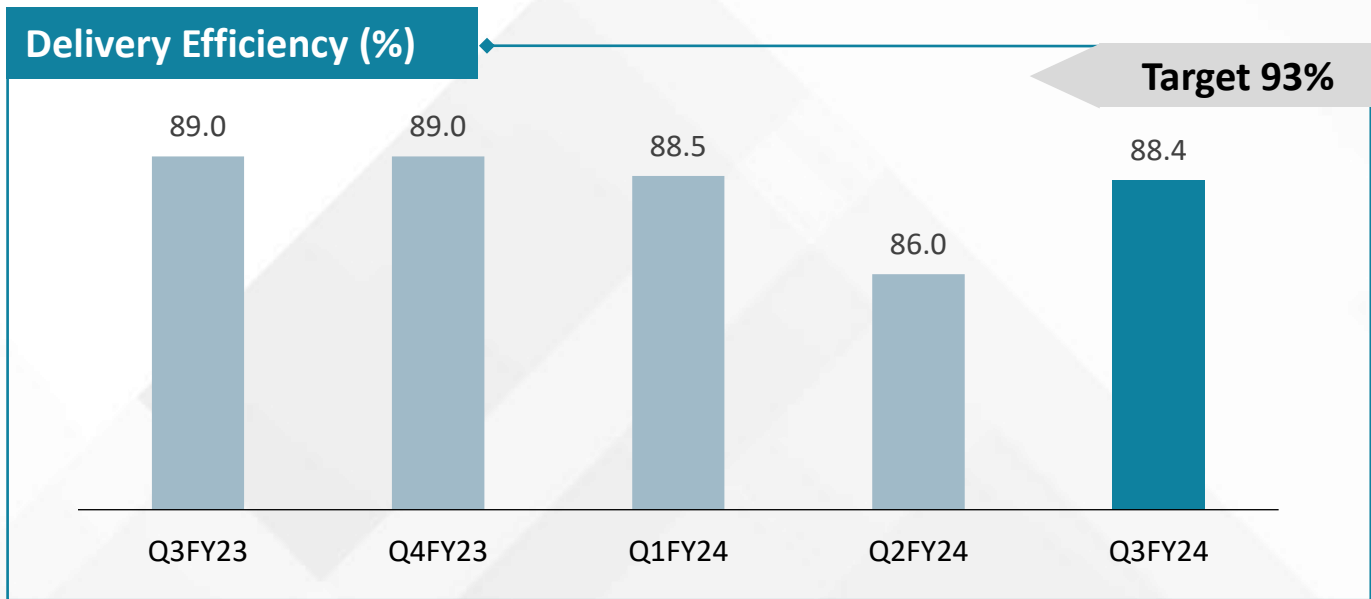
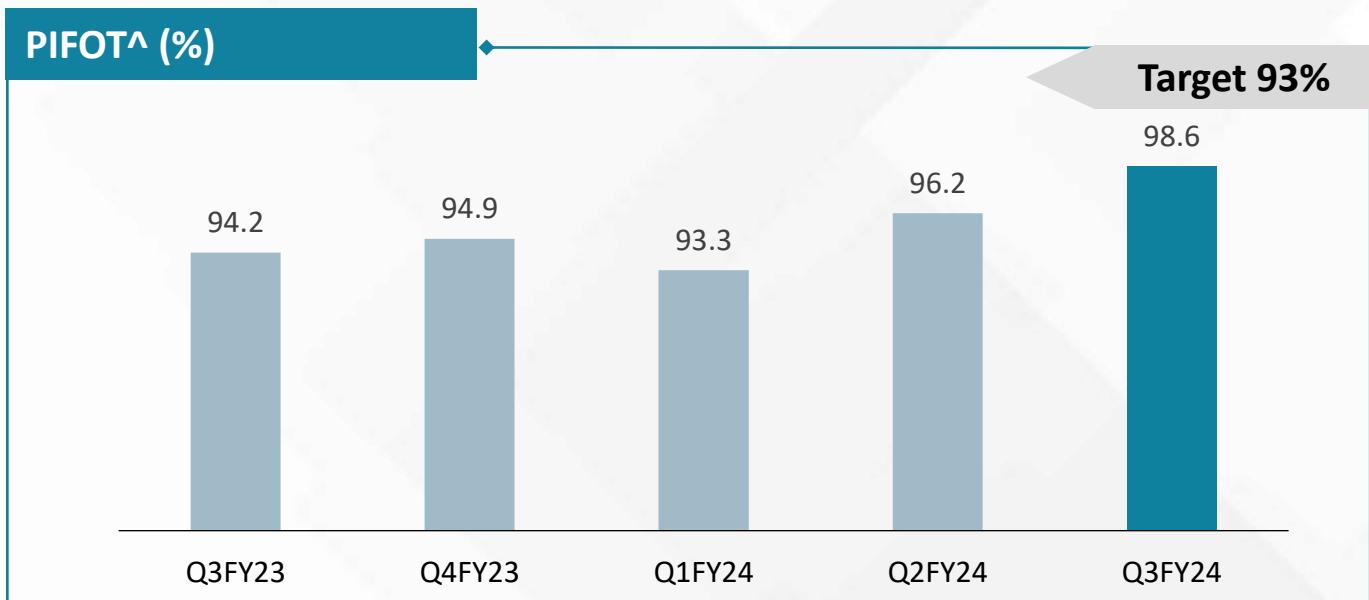
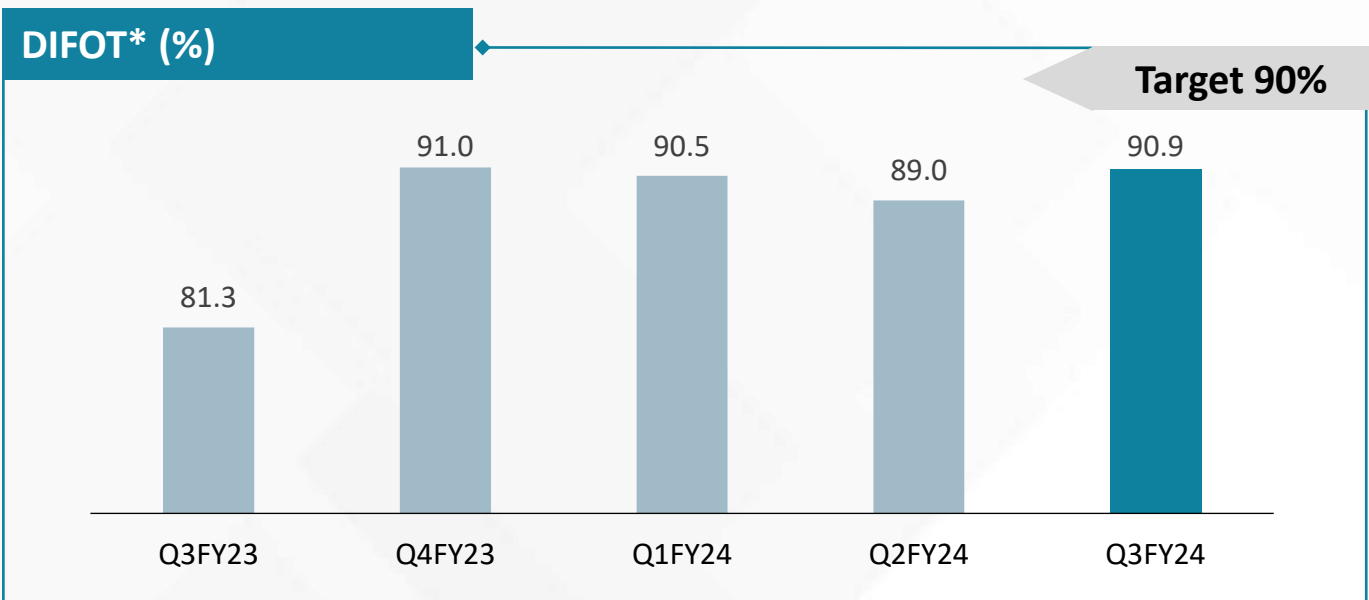
Strong Partners

- Vendor network of +3000 trucks
- GA's* further enhancing capacities
- Franchisee based approach

* ESS: extra service locations, CCCO's/F's: customer convenient centres – own/franchisee, GA: Gati Associate

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

SERVICE PARAMETERS



* DIFOT - Delivery in full & on time ^PIFOT - Pick up in full & on time

NEW BENGALURU HUB – CASE STUDY



Particulars	Bengaluru Hub	
	Before	After
Space (in sq ft)	73,000 sq. ft. across 2 locations	1,10,000 sq. ft. at a single location
Bays	33	68
Vehicle Loading Time	3-4 Hours	1.5-2 Hours
Productivity per head	6 tons	9 tons



Infrastructure Amplification

leading to
Operational Efficiencies

Bengaluru Hub

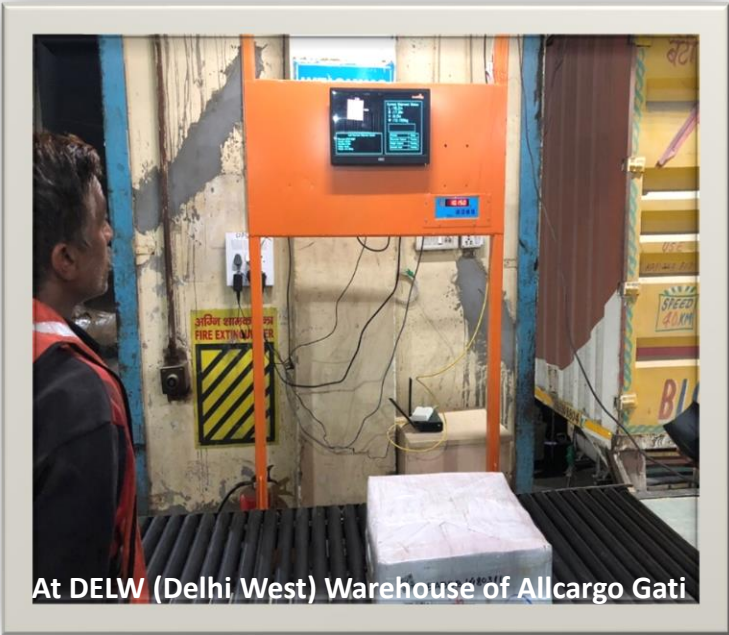
- Bangalore superhub is now operational. It is spread over 1,00,000 sq. ft. with 68 bays for loading and unloading of trucks
- The new hub will have a positive impact on operational parameters. Operational difficulties faced earlier have been resolved by development of new infrastructure
- Large number of bays will enable faster loading and unloading and will also shorten the cooling time

NEW INITIATIVE - DIMENSION WEIGHING AND SCANNING



Dimension Weighing and Scanning (DWS)

machine helps in reducing loss of revenue due to inaccurate dimension and weight capture by accurately measuring the length, width and height of any package along with its actual weight.



Key updates & action taken:

- 2 Phase implementation of 20 DWS machines at 20 GDWs across India
- DWS machines rolled out at 12 locations
- Conveyers considered for more productivity
- To be tested at STC for auditing business partners this month

Impact for Gati

Additional revenue collection, Identification of non-compliant business partners, Trust of customers for accurate billing, Reduced processes of weight reductions and bill amendments

Impact for Customers

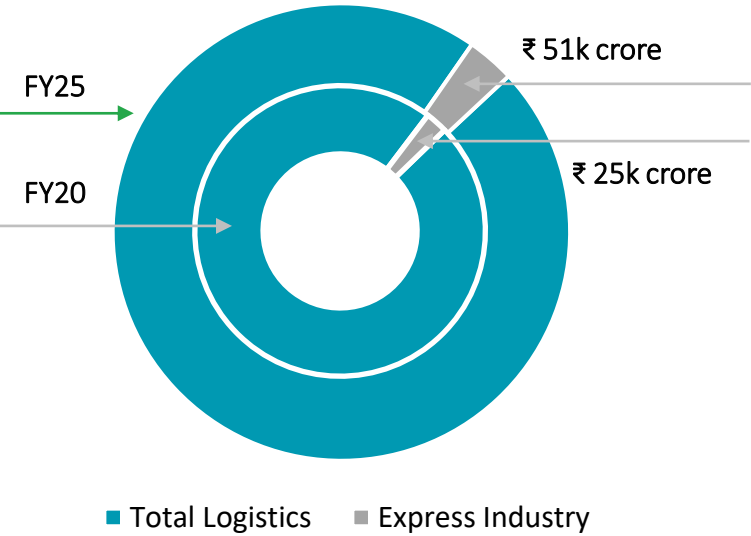
Transparency in billings; no more no less, Reduced processes of weight reductions and bill amendments.

INDUSTRY WITH LIMITLESS OPPORTUNITIES

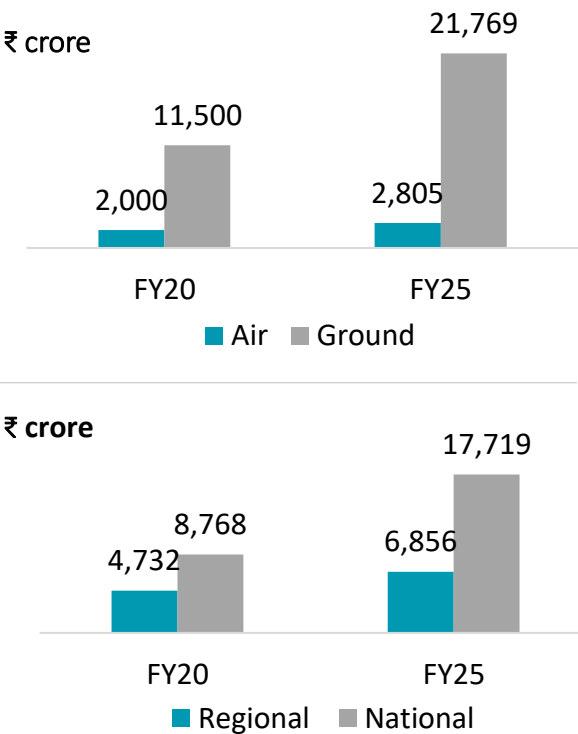
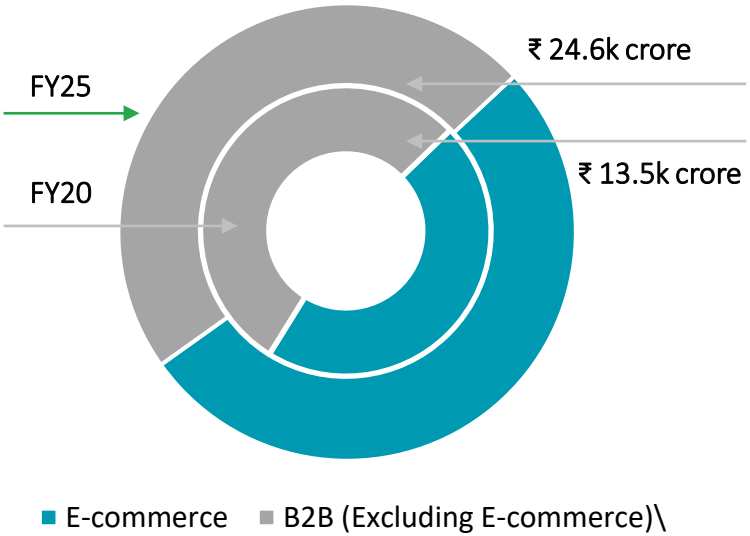


Surface + Air + Ecommerce + Contract Logistics
Total Available Market is ~Rs 52,500 crs

Niche Contribution in Logistics Industry



Accelerated growth Opportunities



Short Term
ACHIEVED

**Maintained/
Growth in market
share in FY22**

Medium Term
**Launchpad
FY21**

**Grow > Market
+ Industry margins**

Long Term

**Attain Market
Leadership**

Management speak

Express contributes 2.5% (approx.) to Indian Logistics Sector. Logistics sector poised to grow 10-12% CAGR by 2025, mere 100 bps market share could double market opportunity for Express Industry

Market share gains in growing industry

National players would grow at a faster pace of ~20% CAGR compared to regional players. Exciting growth in B2C segment however profitable growth remain would remain key focus

GATI 2.0 - JOURNEY TO PROFITABLE GROWTH



INFRASTRUCTURE

Key Focus Areas: Accelerating capacity creation to manage higher loads in most efficient manner. Hub modernization and higher automation

Target: Industry leading turnaround times and improved service levels



DIGITIZATION

Key Focus Areas: Enhance customer experience and operational excellence on front-end. Seamless integration across various business verticals on the back-end

Target: Offer differentiated value-added services to customer. Adapt to technology-based decision making

SALES ACCELERATION

Key Focus Areas: Realignment of sales team structure and targeted approach towards Key Account Management, MSME and Retail.

Target: To increase market share & ensure highest standards of customer service



TALENT POOL

Key Focus Areas: Strengthen 2nd level to mid-level capabilities through lateral hiring. Attracting best talent locally and globally across all domains

Target: Decentralized decision making. Foster entrepreneurial spirits across the entity



DIGITIZATION

INFRASTRUCTURE

SALES ACCELERATION

TALENT POOL

OPERATIONS

OPERATIONS

Key Focus Areas: Streamlining and assessing each line item of P&L. Focused improvement in line-haul and delivery costs through transformation

Target: Aim to reduce CPK (cost per kg) and profit maximization. Attain industry level margins

Revenue
Aspiration
₹ 3,000
crores by
FY26

Back-end

Pick Up & Delivery automation

- Pickup Registration, Validation, Visibility & Monitoring
- Handheld printers for real time printing of labels
- OCR based invoice reading - digital docket creation
- Volumetric weight calculation – Digital Tapes / Mobile

Hub Automation

- Dock, Infra & Workforce Management
- Load building, Bin Mapping, Space Management
- Prioritize the load – Route wise / vehicle wise
- Truck Load Visualization / Plan / Prioritization

Network Decision Support

- Centralized Control Centre
- Bay Management
- Real time Hub/Network Performance
- Notification of Anomalies/

GEMS* 2.0

- Activate advanced modules in over 18-24 months
- Integrate with CRM, Finance and other data management tools
- One-click view for performance analysis
- Integrate BI tools for auto report generation and decision

* GATI Enterprise Management System

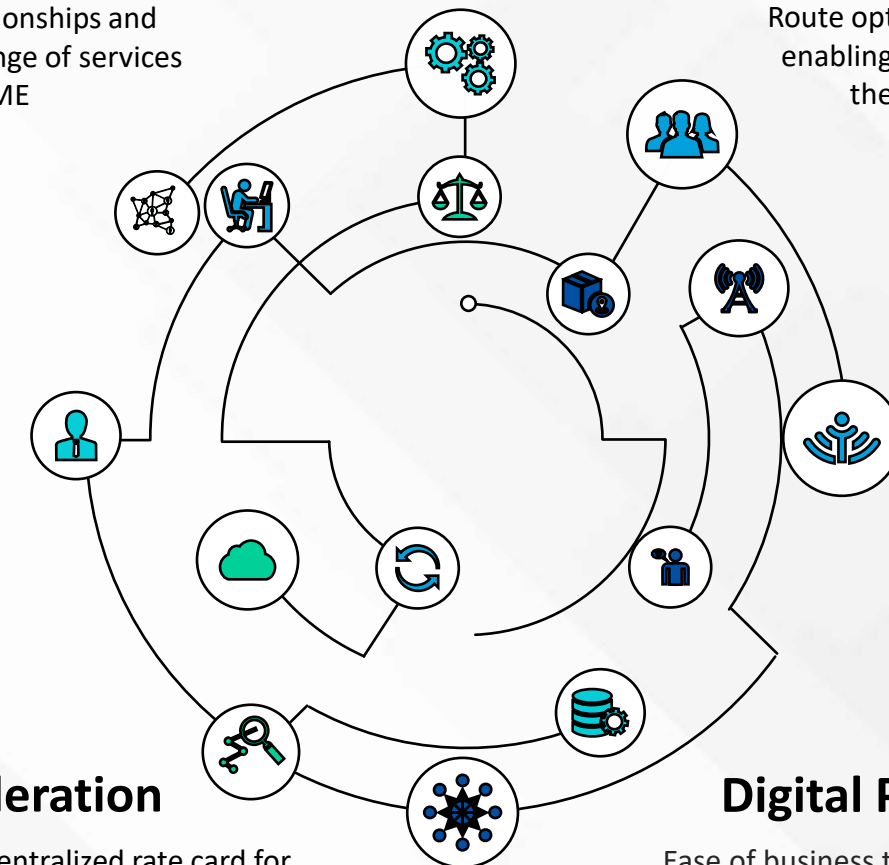
Front-end

CRM system

Managing customer relationships and enhances ability to offer range of services to KEA and MSME

Data Science

Route optimization, Load planning, enabling better service quality at the best possible cost.



Sales Acceleration

Cluster based approach, centralized rate card for decisions on discounts & dynamic pricing. Central war room managing peak periods. Customer experience enhancement through dedicated portal and chat bot

Digital Payments

Ease of business through digital payment solutions through net-banking, credit cards, debit cards, UPI and digital wallets.

“FOCUS PYRAMID”



INDIA REGISTERED MSMEs 63.3 million



Empowering MSME's to distribute products pan India

- Expand Reach and Jurisdiction
- Catalyze Time-to Market
- Reduce volume of Inventory handled
- Leverage strong networks of Gati
- Outsource Supply Chain Management

Sales Acceleration Strategy - Collective Intelligence

Yield Management

Minimum selling price for all new business

Ancillary charges correction

Red/Yellow/Green card program

Market Penetration

Tele-sales team and Digital wallet for MSME customers

Use of data science for lead generation

Targeting B2B platforms for market penetration

Customer Stickiness & Lost Customer Conversion

Marketing drive and customer service process engineering

Customize products/offerings and focus on higher wallet share

Incubation cell for new business

Faster Customer On-Boarding

Redesigned SME incentive policy for faster on-boarding. Incentives directly aligned to BDMs.

Digital on-boarding and faster activation

Key Initiatives



“Future Ready”
Grade A hubs providing economies of scale



“Improved Turnaround”
Cross Docking facilitating in improved turnaround time

Upcoming Hubs	
Location	Tentative Timeline
North Zone	
✓ Farukh Nagar	Q3FY22
West Zone	
✓ Nagpur	Q2FY23
✓ Mumbai	Q3FY23
✓ Indore	Q3FY24
East Zone	
✓ Guwahati	Q3FY23
South Zone	
✓ Bangalore	Q2FY24
Hyderabad	Q1FY25
Cochin	Q2FY25

Mega Hub
Unmatched connectivity strengthening leadership



“Gati Nivas”
Quality of life for workers and drivers



“Automation”
Ensuring faster loading & unloading

OPERATIONAL HUBS – ENHANCING SERVICE LEVELS

GATI



Farukhnagar

- **Location** – The mega hub has an area of >1,00,000 sq ft providing economies of scale
- **Operational Efficiency** – Vehicle turn around time is improved. Average vehicle unloading time is reduced by 45 minutes for 32ft SXL/MXL
- **Improved Manpower Efficiency** – Achieved due to increased productivity per person



Nagpur

- **Location** – The hub is spread over an area of 28,800 sq ft and is centrally located near major clients
- **Operational Efficiency** – The facility is equipped with 16 Bays, having 3 Dock Leveller
- **Clientele** – Catering to Automobiles, Electrical, Apparels, Heavy Engineering Goods & Pharma Sector and handling approximately 300 tonnes per day



Mumbai

- **Operational Efficiency** – The mega hub is spread over an area of more than 100,000 sq ft providing economies of scale
- **Operational Efficiency** – The facility is equipped with 62 bays leading effective loading and unloading of trucks



Guwahati

- **Location** – Spread over an area of 30,000 sq ft The warehouse is adjacent to NH 31 and is situated in Brahmaputra Industrial Park equipped with better parking facility
- **Operational Efficiency** – The facility is equipped with 7 Bays for effective loading and unloading
- **Network** - One CCCO (Gati own pickup-delivery unit) merged with the STC for faster service to customers

Quality Management System

- CRM enabling quality of spend
- Focus on reducing cost per kg (CPK)
- Customer acquisition and retention

Build Pick-up & Delivery capacity

- Pick Up & Delivery Automation
- Differentiated solution for high-density locations
- Improve/monitor franchisee performance

01

Transshipment Centers & Hub

- Hub Modernization & Automation
- Flex Capacity & Peak Planning
- Scalability, Throughput, Cost, Cooling

02

Linehaul Centralization & Digitization

- Centralization: Control & Managing Costs
- Network Control Tower
- Digital Decision Support

03

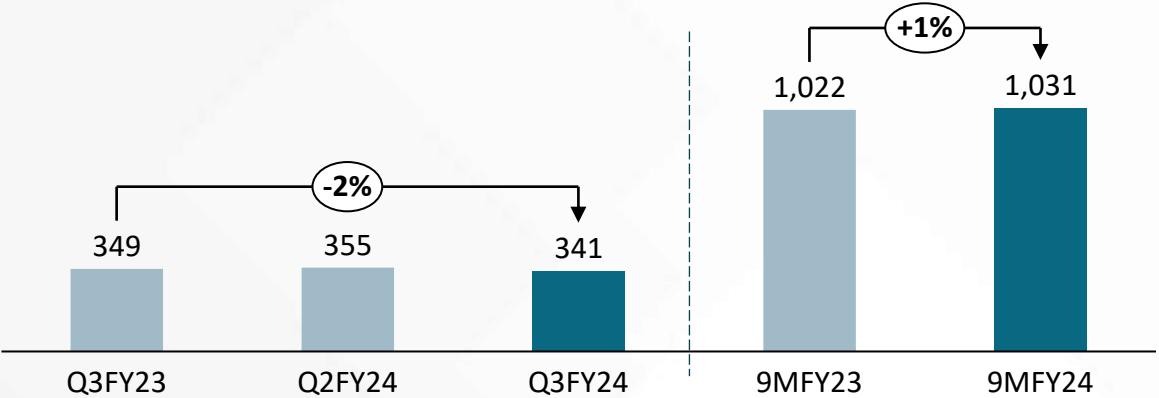
04

Continuous Improvement with key operations enablers across the value chain

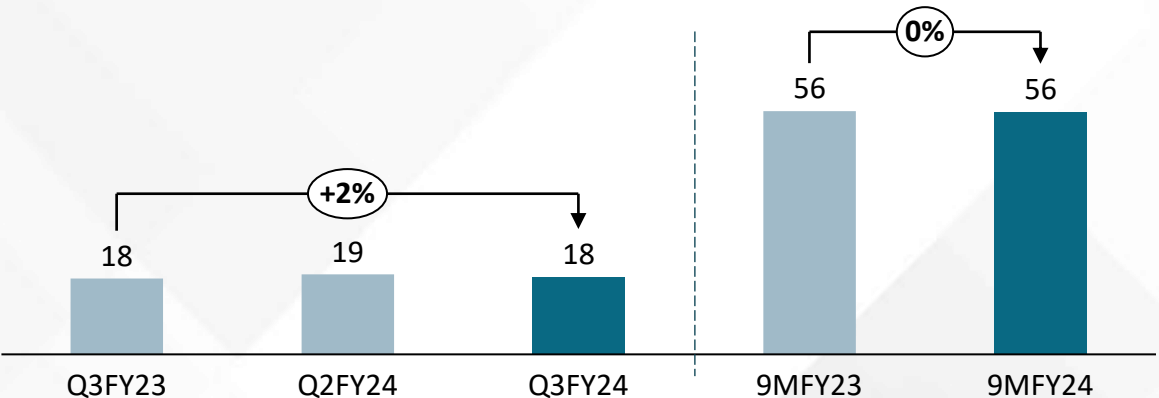
KEY SEGMENT HIGHLIGHTS – Q3 & 9MFY24



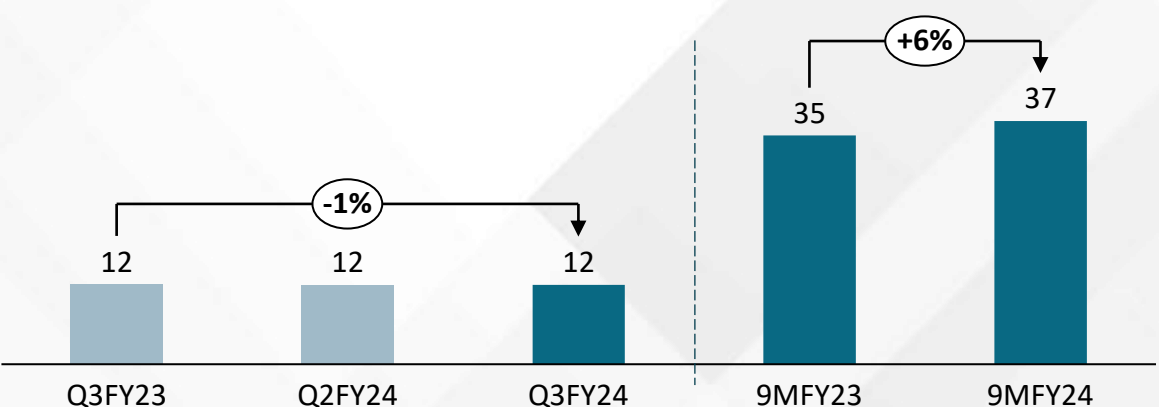
Surface
Express



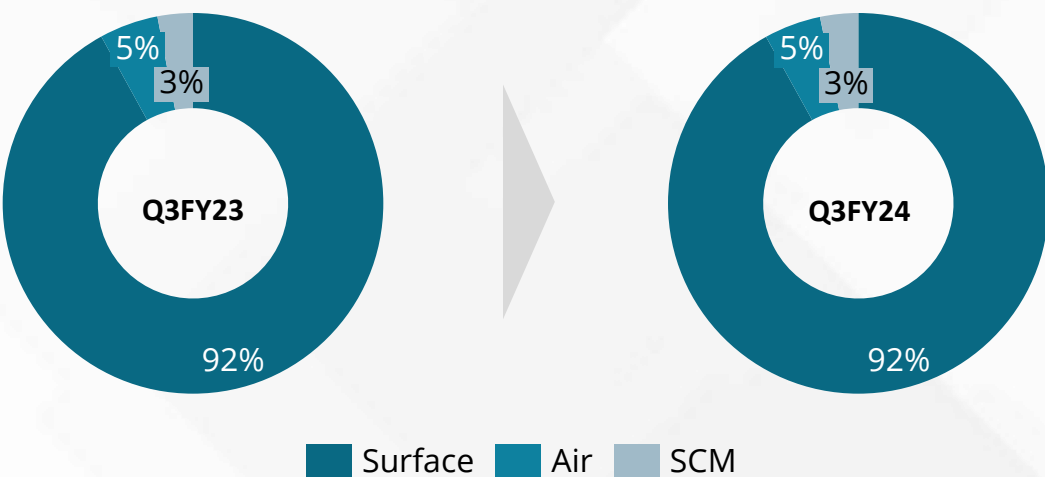
Air
Express



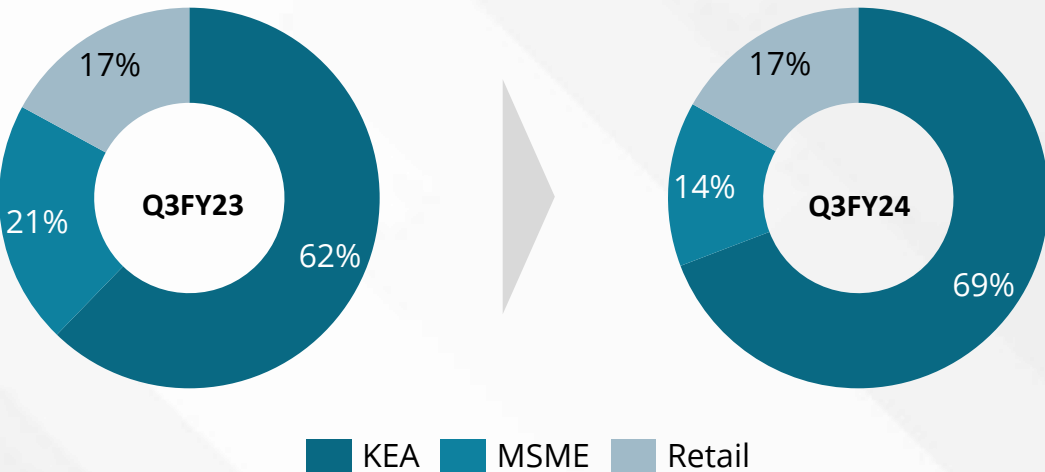
SCM
Revenue



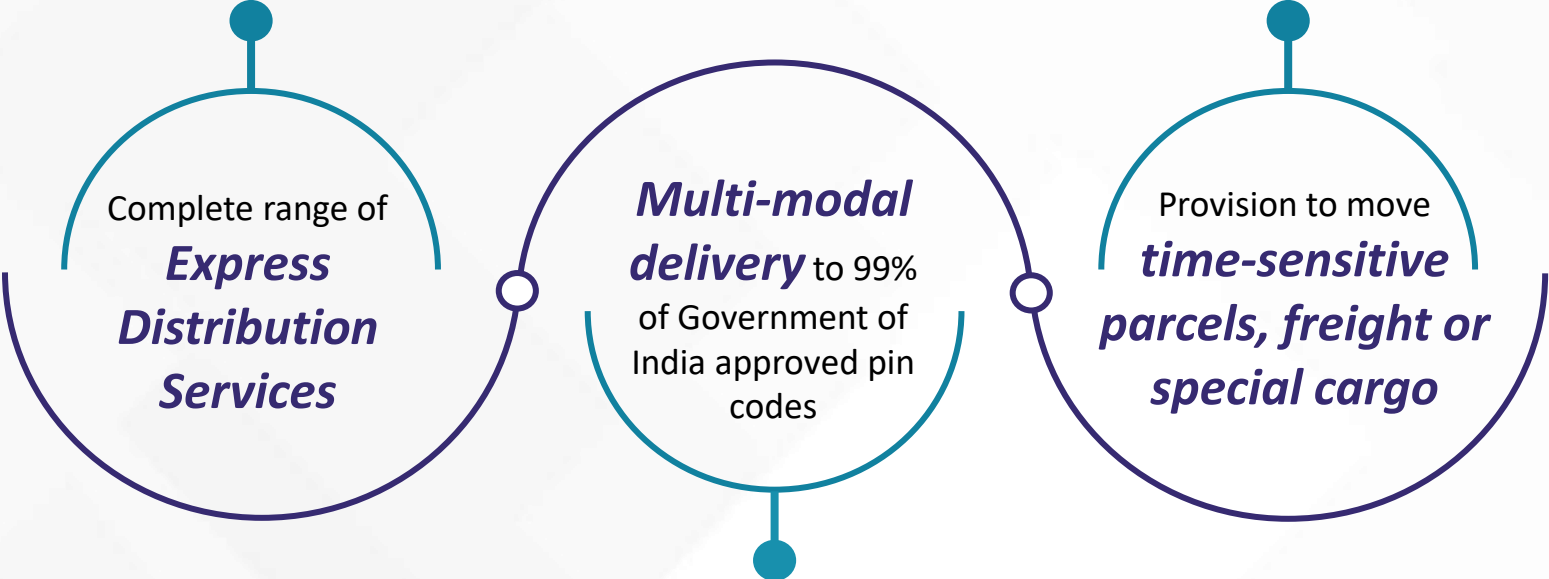
Business Mix (%)



Client Mix (%)



SURFACE EXPRESS DISTRIBUTION



Customised
end-to-end logistics Solutions

Unparalleled reach to over **99%** of India's districts

State-of-the-art **Tracking** services

Quick & Trusted
claim process

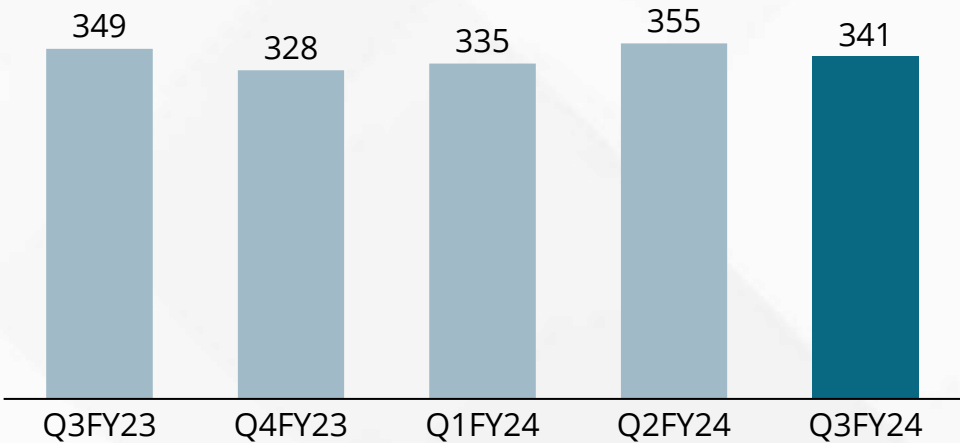
5,000+
Trucks & Rail services

600+
Offices

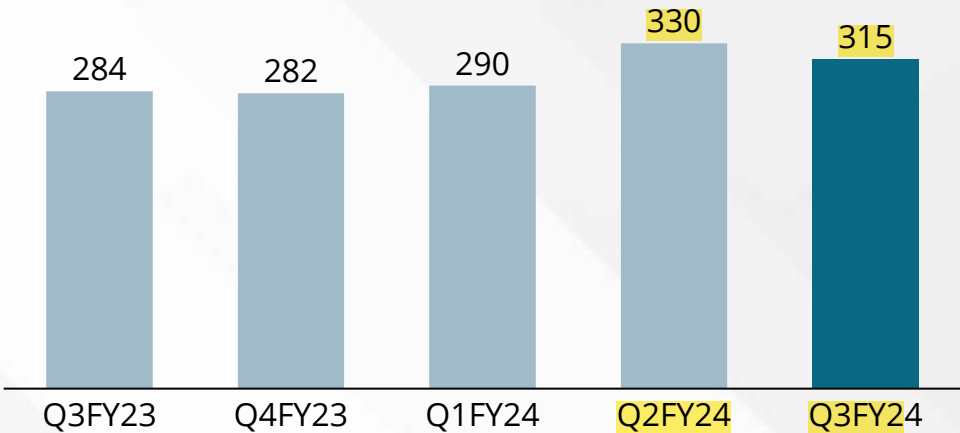
Reverse
Logistics Expertise

Guaranteed
On-time deliveries

Revenue (₹ crore)



Tonnage handled (KT)





Direct connectivity
to India's major commercial airports

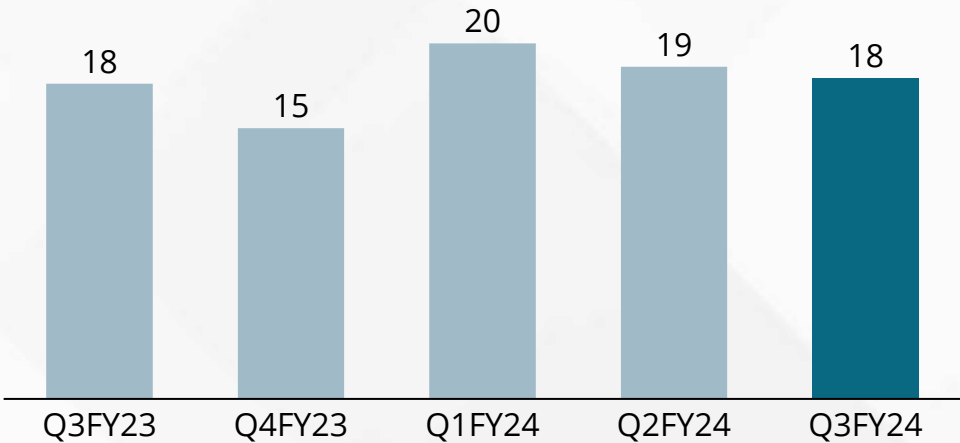
Customized
solutions for customer's requirement

Unmatched **Convenience**
multiple cut-offs, late pickups.
Next Day delivery

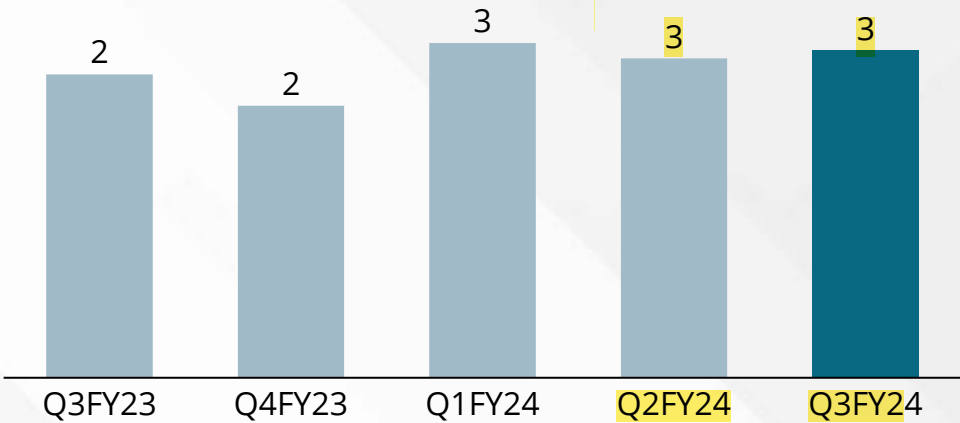
Trained Staff
for Dangerous Goods

Tie-up with India's Leading commercial airline

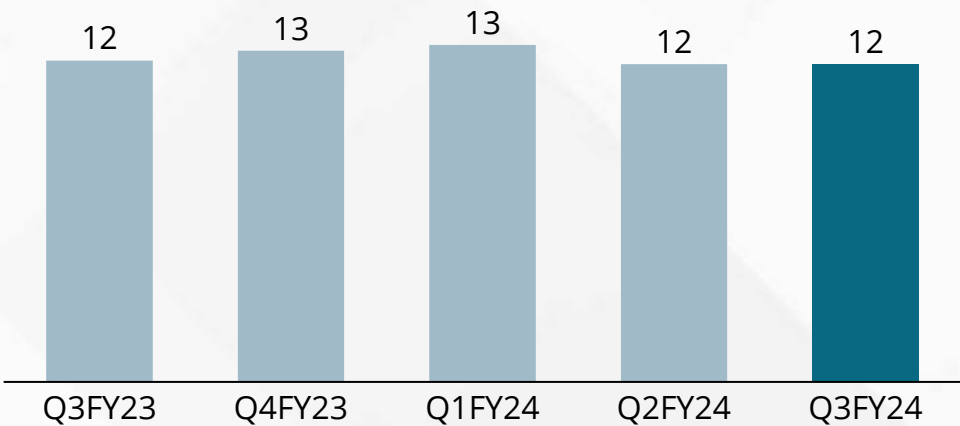
Revenue (₹ crore)



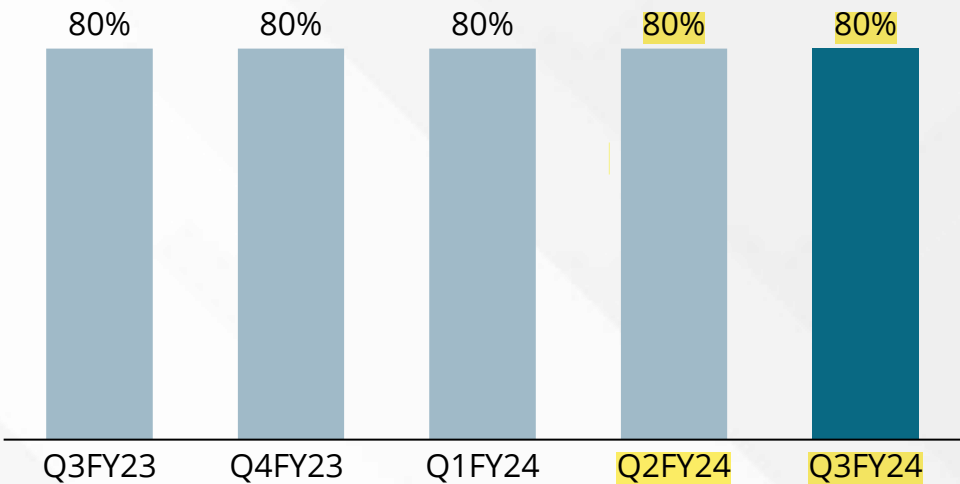
Tonnage handled (KT)



Revenue (₹ crore)



Utilization (%)



Best-in-class **Warehouse Management** System

Integrated Warehousing and Distribution

Option of **order and inventory**-based models

Inventory & Purchase order management

Customized solutions for multiple industries

BOARD OF DIRECTORS



Allcargo Gati Limited



Mr. Shashi Kiran Shetty
Chairman & Managing Director

A pioneer in logistics industry and a visionary, first generation entrepreneur. He is the founder of Allcargo and led its global expansion. Besides several awards for his contributions to the industry, he has also been conferred with highest civilian honor as 'Distinction of Commander of the Order of Leopold II' by H.M. King Philippe of Belgium.



Mr. Pirojshaw Sarkari
Non-Executive Non-Independent

CA by profession with decades of leadership experience along with immense business and Industry knowledge. Known for his instrumental role in setting up UPS and achieved unprecedented growth in Mahindra Logistics.



Mr. Kaiwan Kalyaniwalla
Non-Executive Non-Independent Director

A senior counsel with sharp focus on governance. He is a Solicitor and Advocate of the Bombay High Court & Senior Partner in a prestigious law firm. He is on the investment committee of a SEBI registered real estate fund and NBFC and serves on other reputed boards.



Mr. Nilesh Vikamsey
Non-Executive Independent Director

Senior member of the Institute of Chartered Accountants of India (ICAI) since 1985 and holds a diploma in Information System Audit (DISA) of the ICAI. He is senior partner at KKC & Associates LLP (Formerly - Khimji Kunverji & Co LLP) - an 85-year-old Chartered Accountants firm.



Mr. Dinesh Kumar Lal
Non-Executive Independent Director

A veteran with over four decades of experience in the shipping industry. During his career he has been associated with A P Moller-Maersk, Gujarat Pipavav Port, JNPT amongst others. He played a pivotal role in creating a mutually beneficial ground between companies and government bodies.



Mr. Hetal Madhukant Gandhi
Non-Executive Independent Director

He is a certified member of the Institute of Chartered Accounts of India. He has been a Private Equity Investor for over 2 decades. He co-founded the India Advisory firm for Tano Capital that invested in high growth companies in their early stages.



Mr. Ravi Jakhar
Non-Executive Non-Independent Director

A thought leader with a unique blend of entrepreneurial, management and advisory experience across diverse sectors including logistics, electronics, deep tech, sports and organic food. He earned his B. Tech from IIT BHU and attended a course on entrepreneurship at Harvard Business School.



Ms. Vinita Dang Mohoni
Non-Executive Independent Director

She is a senior management professional with over 30 years of marketing, advisory and strategic consulting experience. She has specific expertise in the consumer products and services industry and has been a strategy consultant to various organisations..

Gati Express & Supply Chain Private Limited (GES CPL)



Mr. Shashi Kiran Shetty
Chairman



Mr. Pirojshaw Sarkari
Managing Director & CEO



Mr. Dinesh Kumar Lal
Non-Executive Independent Director



Ms. Vinita Dang Mohoni
Non-Executive Independent Director



Mr. Nilesh Vikamsey
Non-Executive Independent Director

MANAGEMENT TEAM



Mr. Pirojshaw (Phil) Sarkari
Managing Director & CEO - GESCL

CA by profession with decades of leadership experience along with immense business and Industry knowledge. Known for his instrumental role in setting up UPS and achieved unprecedented growth in Mahindra Logistics.



Mr. Anish Matthew
Chief Financial Officer

Strategic leader with 19+ years of experience in leadership & advisory role across financial & business initiatives, organization transformation and cost reduction.



Mr. Sandeep Digambar Kulkarni
Chief Operating Officer - GESCL

22+ years of experience across large companies like L&T, Amazon, Jio Mart, and Tata Cliq, besides serving the Indian Navy. Started his corporate career with Larsen & Toubro in 2012. His last stint was with Tata Cliq as Chief Supply Chain Officer.



Mr. Mehernosh N. Mehta
Chief HR Officer

Rich and diversified experience of 19+ years across Consumer, Pharmaceuticals, Logistics and Engineering sectors with top brands like Asian Paints, Sanofi, Tata Group, Mahindra Logistics and Welspun.



Mr. G. S. Ravi Kumar
Chief Information Officer

IT expert with 20+ years of experience in building and scaling platforms, credited for Developing & implementing a customized ERP solution at GATI.



Mr. Shrikant Nikam
Vice President Operations

Rich and diversified experience of 25+ years across SCM, Logistics, Information Technology and Industrial Engineering domain. In past he headed diversified business in Mahindra Logistics, UPS Jetair express and Gati.



Mr. Rajesh Gowrinath
Senior Vice President - Sales

20+ years of experience in sales and a professional with commercial experience in turning around business's and creating high productive teams, In past he headed the E-com part for the Blue dart.



Mr. Palani Balasundaram
Head Digital Marketing

Metrics driven, digital media specialist with two decades of experience. Provided high impact insights to several Fortune 500 companies including Hewlett-Packard, Boeing, Sony, Disney, among others.



Mr. Uday Sharma
Chief Commercial Officer

Logistics and Supply Chain expert with experience of 25+ years. He has a strong background in customer insight, large enterprise value selling, large complex deal management. In the past he has been a part of Delhivery, Spoton and Safexpress.

GATI’s vision is **to maximize value creation for every stratum of society**. Our Corporate Social Responsibility (CSR) programs are **focused on uplifting and bringing a positive change in communities** we operate

Our CSR activities are modelled around **education, skill development, environment and disaster management during natural calamities**.

CSR completed, ongoing & future projects	Jeevan coping Cancer Project	Providing scholarships and counselling to deserving students	Sponsored a young talented lady golfer for the next three years	Tie-ups with different hospitals in Hyderabad, treatment support, along with emotional support
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Recent Activities

Gati Government school Banjara hills

- Gati government school at Banjara hills was constructed by Gati in the year 1997 and supporting since 22 years
- **Built with 22 class rooms and 2 staff rooms**
- Ward strength - 1150 Nos. Primary: 630 Nos and High school 520 no's
- Strength increased from 900 students to 1150 over last 2 years

Gati Manickam Chettiyar Elementary School Nagore

- Gati Manickam Chettiyar Elementary school at Nagore was constructed by Gati in the year 2007 and supporting since 14 years.
- **Built with 18 class rooms**
- Ward Strength – 153 Nos. Primary 134 no's & kindergarten 20 students

Key Highlights

- **60% student Girls; 40% student Boys**
- Every year Gati support school by distributing exams kits, stationery, school bags, sports kits, sweets on national festivals. Also, Gati have been supporting school transport expenditure and school maintenance activities like wall painting and other construction activities



GESCPL PROFOMA PROFIT & LOSS (EXPRESS BUSINESS)*

GATI

 Particulars (₹ crore.)	Q3FY24	Q3FY23	YOY	Q2FY24	QOQ	9MFY24	9MFY23	YOY
Revenue from Operations	371	379	-2%	385	-4%	1,124	1,113	1%
Direct Overheads	291	274		295		853	799	
Gross Margin	80	105	-24%	90	-11%	271	315	-14%
Gross Margin (%)	21.66%	27.82%	-616 bps	23.33%	-167 bps	24.08%	28.26%	-418 bps
Employee Expenses	39	46		47		133	139	
Other Expenses	35	38		28		98	116	
EBITDA	7	21	-66%	15	-54%	40	60	-35%
EBITDA Margin (%)	1.86%	5.42%	-357 bps	3.86%	-200 bps	3.52%	5.42%	-191 bps
Other Income	0	2		2		2	14	
Depreciation	17	15		17		49	41	
EBIT	-9	8	NM	0	NM	-7	34	NM
Finance Cost	8	7		8		24	22	
Pre-Exceptional PBT	-18	1	NM	-9	NM	-31	12	NM
Exceptional Items	7	-1		0		7	7	
Post Exceptional PBT	-11	0	NM	-9	NM	-24	18	NM
Tax	-1	4		-2		-5	9	
Profit After Tax	-10	-5	NM	-6	NM	-20	9	NM

*Gati KWE (GKEPL) has been renamed to Gati Express and Supply Chain Pvt. Ltd. (GESCPL) – the entity houses our core express business

CONSOLIDATED PROFIT & LOSS



Particulars (₹ crore.)	Q3FY24	Q3FY23	YOY	Q2FY24	QOQ	9MFY24	9MFY23	YOY
Revenue from Operations	424	441	-4%	442	-4%	1,292	1,308	-1%
Direct Overheads	343	335		351		1,018	989	
Gross Margin	81	107	-24%	91	-11%	274	318	-14%
Gross Margin (%)	19.19%	24.14%	-495 bps	20.61%	-143 bps	21.20%	24.35%	-315 bps
Employee Expenses	39	47		48		135	141	
Other Expenses	36	40		28		101	119	
EBITDA	7	19	-66%	15	-55%	38	59	-35%
EBITDA Margin (%)	1.58%	4.42%	-284 bps	3.37%	-179 bps	2.95%	4.48%	-153 bps
Other Income	2	3		4		8	16	
Depreciation	17	15		17		49	41	
EBIT	-8	7	NM	2	NM	-3	33	NM
Finance Cost	8	7		8		22	22	
Pre-Exceptional PBT	-16	0	NM	-6	NM	-26	11	NM
Exceptional Items	34	-1		0		34	7	
Post Exceptional PBT	18	-1	NM	-6	NM	8	18	-58%
Tax	-1	4		-2		-5	9	
Profit After Tax	19	-5	NM	-4	NM	12	10	29%

Note: Depreciation on RoU assets was 45cr in FY23, 20cr in FY22 and 38 cr in 9MFY24. Interest Expense on lease obligation was 17cr in FY23, 10cr in FY22 and 14 cr in 9MFY24.

Thank You



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