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## Gati Express Business' Delivers Robust Volume Growth; Bengaluru Super-Hub Now Operational

Volume growth of 18% YoY driven by festive demand. For Q2FY24, consolidated revenue was up 1% YoY and the EBITDA declined 26% YoY.



Allcargo Gati Limited (formerly GATI) one of India's leading premier Express Distribution and Supply Chain Management company, has reported its unaudited financial results for the quarter ended September 2023.

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## Financial Highlights for Express Business

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Our express business is housed under Gati Express and Supply Chain Pvt. Ltd. (GESCPL), formerly known as Gati KWE (GKEPL).

Particulars (in ₹Crs)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q
Revenue	385	370	+4%	367	+5%
EBITDA	15	21	-27%	18	-15%
Profit Before Tax (PBT)*	-8	6	NM	-5	NM

\*pre-exceptions

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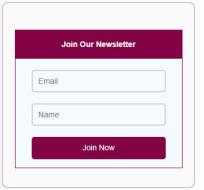
For Q2FY24, consolidated revenue was up 1% YoY and the EBITDA declined 26% YoY.

Commenting on the results Mr. Pirojshaw (Phil) Sarkari, Managing Director and Chief Executive Officer of GESCPL said: "Our express business witnessed strong volume growth during the quarter driven by a pickup in festive demand. Q2FY24 volumes were up 18% YoY to 333 kt. We are delighted to inform the operational launch of our Bengaluru super hub.

Continuing our operational excellence efforts, we appointed Sandeep Digambar Kulkarni as Chief

Operating Officer (COO) of GESCPL, our material subsidiary w.e.f November 01, 2023. Sandeep comes with

22+ years of experience across large companies like L&T Amazon. Jia Mart. and Tata Clia. besides servina



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