

NAVIGATING THE DATA CHALLENGES IN CENTRALIZED WAREHOUSING AND LOGISTICS



18 XCMG Machinery
Going Global



37 FedEx Delivered Over
\$80 Billion



47 VC SeaFund invests in
5 DeepTech startups

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ECARGOLOG

C-716-717, 7th Floor, Tower-C, Noida One IT Park, Sushil Marg, Sector 62, Noida, Uttar Pradesh 201309
Mob: +91 98108 25090 (Ashish Jha), Email: ashish@gasindiaexpo.com, Web : www.gasindiaexpo.com



Dear Readers:

It has been quite a long time since we last talked about Ai introduction into our eCargoLog system. I am happy to say that the trial run went off smoothly and soon we will be launching our program.

Additionally, we would like to introduce our well-wishers in the past, journey towards achieving their goals set, performance and the challenges they faced - by way of short video presentation. I am sure the logistics fraternity at large, would be benefited on the whole.

Our eagerly expected logistics show by IICS – India International Cargo Show, will be open on 13/14 & 15th December at the Jio World Convention Center, Mumbai, which is expected to attract a large gathering of industry people; and, for the conference too - where the stalwarts from the logistics industry would be taking part as speakers.

The Global Green Logistics Services market, with a growing awareness of environmental issues, sustainable and green logistics practices are gaining traction, poised for a significant growth by 2030. Adopting eco-friendly transportation modes, optimizing routes -thus reducing emissions, introduction of new technology on the eV (electric vehicles) system like hybrid technology etc., the market is expected grow and expand further, presenting numerous opportunities for advancement.

We wish our Govt. would be playing a bigger role, for the promotion of cleaner energy, in the coming months.

V. Ravi

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Publisher
V. Ravi

Consulting Editor
Chetna Khera

General Manager
GP Hariharan

Asst. Editor
Jyoti Sriram

Advertising
Team EEL

Administration & Circulation
Ajit Nautiyal

Graphic Designing
Ajay S

Online Coordination
L Santosh

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Mobile: +91 9840950196
ecargologindia@gmail.com
www.ecargolog.in

Office Representation in India:
POORNA CORP.,
Delhi – 304-A/1, Aggarwal Towers, IP Extension, Delhi – 110092
Mobile: +91 9910112113 / +91 9790716956
poornacorp@gmail.com

Office Representation in Middle East:
POORNA CORP.,
Bahrain – P.O. Box 2465, Manama, Kingdom of Bahrain

UAE – P.O. Box 18237, Ajman Free Zone, UAE
Mobile: +973 33611950 / 33493140
ecargologme@gmail.com
www.ecargolog.me

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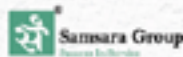
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India International Cargo Show Secretariat
G4 The Summit Business Bay (Center), Andheri Kurla Road, Chokola, Andheri East, Mumbai 400083
+91 22 48038008 | +91 99239 22222 | sales@icsexpo.com | www.icsexpo.com



NAVIGATING THE DATA CHALLENGES IN CENTRALIZED WAREHOUSING AND LOGISTICS



In the ever-evolving landscape of warehousing and logistics, data plays a pivotal role in ensuring efficient operations and accurate decision-making. Centralized warehousing systems have become indispensable, but with great power comes great responsibility. Today, we'll delve into the top three data challenges faced in this domain and their profound business impacts, explore ways to address these issues, discuss the critical aspect

of data synchronization with parent ERPs and other feeding applications and conclude with some best practices for effective data management.

The Top-3 Data Challenges and Business Impact

1. Data Availability, Quality and Consistency

In the realm of centralized warehousing and logistics, data quality is paramount. Inaccurate

or inconsistent data can lead to a cascade of problems, including mismanagement of inventory, delayed deliveries and erroneous financial reporting. Imagine the impact on customer satisfaction when products are not available when promised or when invoices contain errors. The result: customer dissatisfaction & may be attrition, increased operational costs and reputational damage.

2. Data Volume and Velocity

With the advent of e-commerce and the increasing demand for rapid deliveries, the volume and velocity of data generated in logistics have skyrocketed. Managing this sheer volume in real-time is a challenge. Inadequate data processing capabilities can lead to inefficiencies with delayed decisions and potential stockouts. This results in lost revenue, higher warehousing costs and an inability to meet customer expectations.

3. Data Security and Compliance

The sensitive nature of logistics data, including customer addresses, product details and order histories, makes it a prime target for cyberattacks. Ensuring data security and compliance with industry regulations, such as GDPR, PIR and HIPAA is a complex task. Failing to do so can lead to legal repercussions, financial penalties and damaged brand reputation.

Ways to Improve the Data Challenges

Addressing these data challenges is imperative for centralized warehousing and logistics to thrive. While we won't provide specific solutions, we can explore general strategies to mitigate these issues:

Data Governance Framework

Implement a robust data governance framework that defines data ownership, quality standards and data lineage. This framework should help maintain data integrity, ensuring

consistency, accuracy and completeness.

Advanced Analytics

Leverage advanced analytics and machine learning to predict demand, optimize routes and manage inventory efficiently. Real-time data analytics can provide actionable insights, enabling quicker decision-making.

Cloud-Based Solutions

Consider migrating to cloud-based solutions that offer scalability and real-time data processing capabilities. Cloud solutions can adapt to varying workloads and data volumes, making them suitable for the dynamic logistics industry.

Data Sync with Parent ERP and Other Applications

Centralized warehousing systems often need to sync data with parent ERP systems and other upstream applications. A seamless data integration strategy is essential for ensuring data accuracy and consistency throughout the process. Real-time data synchronization can be achieved through robust APIs, middleware solutions and data integration platforms.

Best Practices for Data Management

To excel in managing data challenges in centralized warehousing and logistics, consider the following best practices:

Data Quality Monitoring:

Regularly monitor data quality and set up automated alerts for

Contribution from:



Sivasundar S M Functional Data Migration Strategist

Sivasundar is a Functional Data Architect having 25+ years of overall experience spanning across SAP Data Strategy, Migration, Data Lifecycle, SAP Material Management, Product Development, Program & Project Management, Competency Development and Vendor Development. He has provided his consulting services to industries such as Automotive, CGS, Dairy, Health Care, Manufacturing, Pharma & Hi-Tech across the various Project Life Cycles, Assessment, Solutioning, Data Strategy, System Integration, Application Management and Outsourcing. He has graduated with the Specialization in Automobile Engineering.

anomalies. Correct data issues promptly to maintain consistency.

Data Encryption and Access

Control: Encrypt sensitive data and implement strict access control measures to safeguard against security breaches.

Data Backup and Disaster

Recovery: Implement data backup and disaster recovery plans to ensure business continuity in case of data loss or system failures.

Data Privacy Compliance:

Stay up-to-date with data privacy regulations and ensure compliance through policies, procedures and employee training.

Scalable Architecture: Build a data architecture that can scale as your business grows. Scalability ensures you can handle the increasing volume and velocity of data.

In conclusion, centralized warehousing and logistics present substantial data challenges, but with a well-defined strategy and adherence to best practices, these challenges can be transformed into opportunities for growth and operational excellence. Remember that data is the lifeblood of your operations and nurturing it with care and diligence is the key to success in this fast-paced industry



DTDC EXPRESS LTD GOES LIVE ON THE ONDC NETWORK



DTDC EXPRESS LTD GOES LIVE ON THE ONDC NETWORK TO STRENGTHEN THE LOGISTICS CAPABILITIES FOR ALL KINDS OF SELLERS ON THE NETWORK

Mumbai, DTDC Express Ltd., India's leading integrated express logistics company, joins ONDC (Open Network for Digital Commerce) to revolutionize e-commerce logistics in India and empower sellers on the network by leveraging emerging technologies. The move underlines DTDC's commitment towards local businesses and small e-commerce sellers by ensuring access to the required tools and

support in the largely evolving digital landscape.

As DTDC Express Ltd. onboard the ONDC Network, it aims to further enhance its positioning as a leader in providing cutting-edge logistics services. In a first-of-its-kind ONDC ecosystem, DTDC plans to leverage its expertise in Express and standard B2C deliveries on the back of a stable and reliable network connecting different parts of the country. Through

robust engagement with ONDC's Network of 1.5 L sellers and small-entrepreneurs, DTDC Express Ltd., with its massive physical network of ~15,000 Channel Partners serving ~96% of the Indian population, aspires to achieve 1500 - 2000 shipments per day by the end of this year and continue to scale further.

DTDC going live on ONDC will act as a catalyst for the cutting-edge service offerings that DTDC



Open Network for Digital Commerce

Express Ltd has launched or has in the pipeline, including Next Day Delivery, Pick Up and Drop Off (PUDO), and QC-enabled reverse Logistics. Additionally, various e-commerce operations, including order management, inventory tracking, and payment processing, will be simplified, enabling the express logistics company to ensure a smooth and efficient logistics process for various sellers on the Network. DTDC's operations for ONDC live in 5000+ pin codes, serving 100+ tier 1, 2 and 3 cities based on the demand pattern.

“ONDC’s vision is to create a truly inclusive e-commerce ecosystem wherein every seller, regardless of size, presence, and location, can access equal trading opportunities. With DTDC live on ONDC Network, we are a step closer to this reality,” said T Koshy, MD & CEO, ONDC.

Abhishek Chakraborty, Executive Director of DTDC India, said, ***“Our collaboration with ONDC signifies our vision to redefine the logistics paradigm, creating opportunities***

for growth for businesses of all scales in alignment with the evolving digital commerce ecosystem. Having said this, the focus will be on accommodating the growing demands of SMEs, small businesses, entrepreneurs, and local sellers, enabling end-to-end integrated logistics solutions that empower businesses even in the remotest corners of India.”

With its vision to become the most admired logistics provider in the country through the ONDC Network, DTDC Express Ltd. will be going live on all 14,700+ pin codes in the next phase. It will continue to ensure a secure and reliable logistics Network, reinforcing the trustworthiness of the entire e-commerce process.

“ONDC’S VISION IS TO CREATE A TRULY INCLUSIVE E-COMMERCE ECOSYSTEM WHEREIN EVERY SELLER, REGARDLESS OF SIZE, PRESENCE, AND LOCATION, CAN ACCESS EQUAL TRADING OPPORTUNITIES.

DP WORLD LAUNCHES DEDICATED RAIL FREIGHT SERVICE



DP WORLD LAUNCHES 'SARAL' A FIRST-OF-ITS-KIND DEDICATED RAIL FREIGHT SERVICE CONNECTING HAZIRA TO DELHI AND NCR

Service starting from Hazira will provide assured door-to-door delivery within 72 hours.

DP World, a leading global provider of smart end-to-end supply chain solutions, today, flagged off a first-of-its-kind dedicated rail freight service, 'SARAL' from Hazira in Surat, Gujarat, to the North Capital Region (NCR). True

to its name, 'SARAL' which stands for Sustainable, Assured, Reliable, and Agile Logistics, will provide door-to-door sustainable cargo solutions for businesses based in South Gujarat and connect them to markets in and around NCR region and vice versa.

The new SARAL rail freight service will link important markets in South Gujarat such as Surat, Vapi,

Valsad, Vadodara, Bharuch, and Ankleshwar to markets in and around the NCR such as Western Uttar Pradesh, Eastern Rajasthan, Haryana, and South Punjab.

Commenting on the launch of the SARAL service, **Adhendru Jain, Vice President, Rail and Inland Terminals, DP World Subcontinent**, said, **"Ensuring resilient infrastructure and**

streamlined logistics is essential for enhancing economic growth and facilitating seamless domestic trade. Currently, the businesses in South Gujarat are primarily using roadways for cargo movement. SARAL, our new rail freight service, offers them a more sustainable way to move cargo with enhanced connectivity between Gujarat and NCR. In addition, our track and trace technology will provide complete visibility of the cargo to customers. We are deeply committed to create innovative solutions for our customers that are sustainable as well as efficient for the supply chain."

The SARAL service along with DP World's multimodal network which provides the last and first mile connectivity facilitated by container trailer trucks, ensures secure delivery from the factory to the desired drop location within 72 hours. This multimodal play of truck and rail will lead to reduction in carbon dioxide (CO₂) emissions. DP World will also provide cargo owners with a sustainability certificate that highlights the reduction of CO₂ emissions achieved by each user of the SARAL service.

The SARAL rail service is poised to bring significant advantages to

retail traders as well as industries such as steel, chemicals, metals, paper, industrial products, marbles/stones and textile, operating in South Gujarat and NCR. Along with the convenience of 24/7 customer support and digital invoicing option, cargo owners get a cost-effective and sustainable solution for cargo movement. SARAL rail service stands as a testament to DP World's commitment to fostering environmentally conscious practices and aligns with the company's overarching goal of becoming carbon neutral by 2040.

**“ENSURING RESILIENT
INFRASTRUCTURE
AND STREAMLINED
LOGISTICS IS ESSENTIAL
FOR ENHANCING
ECONOMIC GROWTH
AND FACILITATING
SEAMLESS DOMESTIC
TRADE”**

CUT CARBON EMISSIONS BY RAISING TEMPERATURE OF FROZEN FOODS



RAISING TEMPERATURE OF FROZEN FOODS BY JUST THREE DEGREES FROM -18°C TO -15°C CAN SLASH CARBON EMISSIONS, STUDY SHOWS

- » Academic research concludes that raising the standard temperature of most frozen food by 3 degrees could cut carbon emissions by the equivalent of taking 3.8m cars off the road.
- » Potential energy savings identified of approximately 25 terawatt-hours per year – equivalent to 94.98% of Delhi's annual electricity consumption.
- » Scientists conclude that the

increase can be made without compromising food safety or quality.

- » The international temperature standard was established in the 1930s and has not been overhauled in almost a century – so global logistics firm DP World launching industry coalition to reconsider it.
- » This emissions saving would be equal to the entire population of New York, New

Hampshire and Vermont not driving for a year.

Dubai (UAE), Frozen food temperatures could be changed by just three degrees to save the carbon dioxide emissions of 3.8 million cars per year, research suggests.

Most frozen food is transported and stored at -18°C , a standard that was set 93 years ago and has not changed since.

A move to -15°C could make a significant environmental impact with no compromise on food safety or quality, the study found.

The experts, from the Paris-based International Institute of Refrigeration, the University of Birmingham and London South Bank University, among others, found that the small change could:

- » Save 17.7 million metric tons of carbon dioxide per year, the equivalent annual emissions of 3.8m cars annually
- » Create energy savings of around 25 terawatt-hours (TW/h) – equivalent to 94.98% of Delhi's annual electricity consumption
- » Cut costs in the supply chain by at least 5% and in some areas by up to 12%

The research was supported by the leading global logistics firm and principal partner in COP28, DP World, which has set up an industry-wide coalition to explore the feasibility of this change, named Join the Move to -15°C.

This coalition aims to redefine frozen food temperature standards to cut greenhouse gases, lower supply chain costs and secure food resources for the world's growing population.

The coalition has already been joined by leading industry organizations including: U.S.-based AJC Group, A.P. Moller – Maersk (Maersk) of Denmark; Daikin of Japan; DP World; the Global Cold Chain Alliance; Switzerland's Kuehne + Nagel International; U.S.-based Lineage; Mediterranean Shipping Company (MSC) of Geneva; and Singapore-based Ocean Network Express (ONE).

Maha AlQattan, Group Chief

Sustainability Officer at DP World, said: ***"Frozen food standards have not been updated in almost a century. They are long overdue for revision".***

"A small temperature increase could have huge benefits but – however committed each individual organisation is – the industry can only change what's possible by working together.

"With this research and with our newly formed coalition, we aim to support collaboration across the industry to find viable ways to achieve the sector's shared net zero ambition by 2050.

"The Move to -15°C will bring the industry together to explore new, greener standards to help decarbonise the sector on a global scale. Through this research, we can see how we can deploy accessible storage technologies in all markets to freeze food at sustainable temperatures, while reducing food scarcity for vulnerable and developed communities."

Building resilience and ensuring future food security

Annually hundreds of millions of tons of food from blueberries to broccoli is transported around the world.

While freezing food extends shelf life, it comes with a significant environmental cost – as 2-3% more energy is required for every degree below zero that food is stored at.

The logistics industry is working to decarbonise and facing rising energy bills.

Yet demand for frozen food is increasing as appetites evolve

in developing countries and price-conscious consumers seek nutritious, tasty food at more affordable prices.

At the same time, experts estimate that 12% of food produced annually is wasted due to a lack of refrigerated and frozen logistics, called the 'cold chain' in the industry, highlighting a significant need for greater capacity.

Studies also suggest that 1.3 billion tons of edible food is thrown away every year – a third of global food production for human consumption.

According to the Food and Agriculture Organisation, more than 820 million people are hungry today and 2 billion – roughly a quarter of the world's population – suffer from food insecurity2.

Professor Toby Peters, University of Birmingham and Heriot-Watt University and director of the Centre for Sustainable Cooling said: ***"Cold chains are critical infrastructure, vital for a well-functioning society and economy. They underpin our access to safe and nutritious food and health, as well as our ability to spur economic growth."***

He added: "Cold chain infrastructure, and the lack of it, has implications for global climate change and the environment."

Climate change-driven events such as droughts, floods, and heat waves can reduce crop yields and harm livestock health and productivity. But freezing food can protect food sources and their nutritional value for months amid such crises.

Join the Move to -15°C is an initiative to create a just transition,



deploying accessible storage technologies globally to freeze food at sustainable temperatures to reduce food scarcity for vulnerable and developed communities alike.

Prof Peters added: "The UN predicts a population of 9.7 billion by 2050. To ensure food accessibility, we must close the 56% gap in the global food supply between what was produced in 2010 and what will be needed in 2050.

"Cutting cold chain emissions and transforming how food is safely stored and moved today helps ensure we can keep sustainably feeding communities across the globe as populations and global temperatures rise, protecting nutritious food sources for years to come".

"Building on this research, DP World's coalition can be a key tool for overcoming today's food challenges too, providing a stable

inventory of quality food for the 820 million starving people worldwide and security for another 2 billion who are struggling with food scarcity."

An open invitation to 'Join the Move to -15°C' initiative, DP World has made the research accessible to all and invited stakeholders, industry leaders and interested parties to show support for the campaign.

WARIVO MOTORS PVT LTD LAUNCHES ELECTRIC SCOOTER



WARIVO MOTORS PVT LTD LAUNCHES THE INNOVATIVE WARIVO STROMER, A HIGH-SPEED, MAKE IN INDIA ELECTRIC SCOOTER

E LLENABAD, India, Warivo Motors Pvt Ltd, a prominent player in the Indian electric vehicle industry, has officially launched its latest innovation, the WARIVO STROMER-HIGH SPEED VEHICLE.

The unveiling of the WARIVO STROMER took place at a launching event, celebrating the Indian spirit of innovation and sustainable transportation.

Sanjay Garg, Director of Warivo

Motors Pvt Ltd, shared insights about the latest addition to their lineup. Garg stated, "The WARIVO STROMER is a testament to our commitment to offer affordable and high-performance electric mobility solutions. We believe in 'Make in India,' and this scooter exemplifies our vision for a greener future. With this launch, Warivo is setting a new standard for high-speed electric scooters in India."

Warivo Motors Pvt Ltd, established

in 2018, has since emerged as a leading manufacturer of electric



vehicles, with over 30,000 to 40,000 of their electric vehicles currently on the road. The company boasts a sprawling production facility covering 100,000 square feet, exemplifying their dedication to quality and innovation.

WARIVO STROMER is powered by a high-performance Li-ion battery with a capacity of 2.5 kWh, the WARIVO STROMER offers extended mileage on a single charge. With a top speed of 55 km/h, this scooter delivers a thrilling and efficient riding experience.

The WARIVO STROMER offers two distinct riding modes. In economy mode, it can travel up to 100

km on a single charge, while in performance mode, it offers a range of 75 km per charge.

The vehicle comes equipped with a range of innovative features, including central locking with anti-theft alarm, keyless entry, 'Find My Scooter' function, secure parking, battery information display, USB charger point, reverse gear, two-way speed control, side stand sensor, and distance-to-charge indicator.

Garg also stated that they have priced WARIVO STROMER at an attractive ex-showroom rate of INR 92,490, making it a highly affordable and accessible choice

for consumers seeking eco-friendly commuting options.

The launch of the WARIVO STROMER is a significant milestone in Warivo Motors' journey towards sustainable and efficient mobility solutions. The company's commitment to 'Make in India' and dedication to advancing electric vehicle technology underscore its determination to be a pioneer in the industry.

**“THE WARIVO STROMER
IS A TESTAMENT TO
OUR COMMITMENT TO
OFFER AFFORDABLE
AND HIGH-
PERFORMANCE
ELECTRIC MOBILITY
SOLUTIONS”**

XCMG MACHINERY GOING GLOBAL



XCMG MACHINERY GOING GLOBAL: THE 2,000TH EXCAVATOR THAT MADE IN INDIA ROLLS OFF ASSEMBLY LINE

CHENNAI, India, XCMG Machinery has celebrated the 2,000th excavator which is locally produced in its factory in India on October 20, marking a significant milestone as XCMG ventures further in global business development that takes root in localized operations.

"Since its establishment, XCMG Machinery (India) has developed an integrated product portfolio customized

for the construction conditions in India, set up experienced and stable management and manufacturing teams, and has doubled the sales. Looking ahead, XCMG Machinery (India), as the prominent manufacturing center in South Asia, will continue to cultivate in the India market and expand to cover the neighboring countries," said Tu Hui, general manager of XCMG Machinery (India).

XCMG's Global strategy of

advancing localized operation continues to empower industry development, support major infrastructure projects worldwide, and support the cultivation of technical talents.

The XGC150-IA crawler crane has participated in India's longest sea bridge - Mumbai Trans Harbour Link (MTHL) project which was completed earlier this year. With a total length of 21.8 kilometers, the bridge will cut the commuting time between Mumbai and New

“INDIA IS THE LARGEST CONSTRUCTION MACHINERY MARKET IN SOUTH ASIA AND AN INDISPENSABLE KEY REGION OF XCMG’S INTERNATIONAL STRATEGY”

Mumbai from two hours to 20 minutes, a boost to the local economy.

In May, XCMG inaugurated its first overseas talent training base in its factory in India, an integrated global training center of technical capabilities, services, sales and brand development and product promotion.

XCMG currently has two subsidiaries in

India, the XCMG India Manufacturing (“XCMM India”) and SCHWING Stetter India. Founded in 2017 and put into operation in 2021, XCMM India produces and assembles a wide

range

of products including

excavators, loaders, road rollers, wide-body pump trucks and more, it has an annual production capacity of 8,500 units of construction machinery equipment and 3,500 sets of self-manufactured components with joined force from over 300 India employees, of 33% females. Meanwhile, XCMM India launched a series of charity events to co-create a fresh environment through the tree planting event, while fostering an equal, diverse and inclusive community with Pongal and Diwali celebrations and community donations of stationery and gifts.

SCHWING Stetter India was established in 1998 and produces

concrete machinery equipment including pump trucks and mixers, it also sells and provides services for all series of XCMG products. Its annual production capacity of concrete machinery is around 25,000 units and the company has 2,700 Indian employees.

XCMG now has 28 offices and 82 dealers in India, and the locally manufactured products are selling across the regions of South Asia, the Middle East, and Africa.

“India is the largest construction machinery market in South Asia and an indispensable key region of XCMG’s international strategy, and the group fully supports the development of its Indian subsidiaries that are becoming the benchmark of XCMG’s overseas manufacturing bases,” said **Zhang Lina, Chief Cultural Officer of Excavator Division, XCMG.**



SRINAGAR SMART CITY TAKES THE GREEN ROUTE WITH TATA MOTORS ULTRA EV ELECTRIC BUSES



XCMG MACHINERY GOING GLOBAL: THE 2,000TH EXCAVATOR THAT MADE IN INDIA ROLLS OFF ASSEMBLY LINE

The advanced electric buses are equipped with latest features to provide safe, comfortable and convenient travel

Tata Motors, India's largest commercial vehicle manufacturer, announced that it has supplied the first batch of state-of-the-art Ultra EV air-conditioned electric buses to Srinagar Smart City Limited, via

TML Smart City Mobility Solutions (J&K) Pvt Ltd, a Tata Motors Group company. The delivery of the electric buses is a part of its larger order to supply, maintain and operate 100 electric buses in Srinagar and 100 electric buses in Jammu, for a period 12-years for Jammu and Srinagar Smart City projects. The collaboration is a part of an initiative of Housing and Urban Development Department,

Government of Jammu & Kashmir to establish an environmentally and financially sustainable network of public transport for Srinagar. The zero-emission buses are indigenously built on a next-gen architecture, equipped with latest features, and powered by advanced battery systems. They are designed to provide a safe, comfortable and convenient intra-city commute across the

“SRINAGAR ELECTRIC BUS PROJECT IS PART OF OUR INTEGRATED SUSTAINABLE URBAN MOBILITY OF THE CITY”

city of Srinagar.

The fleet of e-buses was flagged off by **Shri Manoj Sinha, Hon'ble Lieutenant General, J&K, Shri Arun Kumar Mehta, Chief Secretary, J&K, Shri Junaid Azim Mattu, Hon'ble Mayor, Srinagar, Shri Prashant Goyal, Principal Secretary, H&UDD, J&K, Shri Vijay Kumar Bidhuri, Divisional Commissioner, Kashmir & Chairman, Srinagar Smart City, Shri Prasanna Ramaswamy, Administrative Secretary, Transport Department, J&K, Shri Athar Aamir Khan, IAS, Commissioner, Srinagar Municipal Corporation & CEO, Srinagar Smart City along with delegates from Government of J&K, Municipal Corporation of Srinagar and Tata Motors.**

Shri Manoj Sinha, Hon'ble Lieutenant Governor, J&K congratulated the citizens of Srinagar on the occasion. He said the electric buses will change the paradigm of public transport in the city. He added that it was part of broader integrated sustainable urban mobility for the city. He expressed gratitude to Hon. Prime Minister of India, Shri Narendra Modi for the unrelenting support to the Union Territory.

Sharing his thoughts at the flag-off event, **Shri Prashant Goyal, Principal Secretary, Housing & Urban Development Department, J&K** said, *“J&K has embarked on a new phase of urban development which will ease the congestion on roads. Tata Motors has partnered with Srinagar Smart City Ltd for 12 years, which will help in improving the last-mile passenger transport system in Srinagar.”*

Commenting on the occasion, **Shri Athar Aamir Khan, CEO, Srinagar Smart City Ltd,** said, *“Srinagar Electric Bus Project is part of our integrated Sustainable Urban Mobility of the city. This is for the first time such a massive transformation in public transport is happening in Srinagar. This will help decongest the city, make reliable, affordable and comfortable public transport available to our citizens.”*

Speaking at the momentous occasion, **Mr. Asim Kumar Mukhopadhyay, Chairman, TML Smart City Mobility Solutions (J&K) Pvt Ltd,** said, *“In a time where sustainable public transport is the need of the hour, we are thrilled that Tata Motors has been chosen to provide a*

transformative solution to the commuters in the beautiful city of Srinagar. Our advanced electric buses incorporate cutting-edge features that not only redefine the way people travel but also ensure their safety and comfort through their journeys. We are not just providing electric buses; we are championing a shared vision with the Government of Jammu & Kashmir to offer eco-friendly, noiseless and emission-free transport solutions that align with the serene and pristine environment of this region. This marks a significant milestone in our ongoing commitment to safer, smarter and greener mobility solutions, and we look forward to playing a key role in shaping the future of public transport in Jammu & Kashmir.”

Till date, Tata Motors has supplied more than 1,000 electric buses across multiple cities in India, which have cumulatively clocked more than 9.6 crore kilometres, with an uptime of over 95%. The Tata Ultra EV, is a cutting-edge e-bus that sets new benchmarks for urban city commuting. With its full-electric drivetrain, this state-of-the-art vehicle optimises energy consumption, resulting in low energy usage and operational costs. It offers features like ease of boarding, comfortable seating and driver-friendly operations, while ensuring zero emissions. Equipped with electronic stability control, electronic brake distribution, air suspension, Intelligent Transport System (ITS), panic button among other advanced features, it prioritises comfort and safety to its commuters. This electric bus embodies the commitment to cleaner public transport and is an ideal choice for urban passenger transportation needs.

DP WORLD NHAVA SHEVA WELCOMES NEW WEEKLY “MJI” SERVICE



ENHANCING SWIFT CONNECTIONS BETWEEN MIDDLE EAST, INDIAN SUBCONTINENT, AND EAST AFRICA

Mumbai, DP World, a global leader in providing smart end-to-end logistics solutions, has ushered in a new era of connectivity with the arrival of the maiden voyage of the vessel 'M.V. Celsius New Orleans' at its terminal in Nhava Sheva in October 2023.

Operated by the Unifeeder Group and ONE LINE, this new weekly “MJI” service is designed to optimize supply chain efficiencies,

connecting key ports including Jebel Ali, Mundra, Nhava Sheva, Mombasa, Beira, and Maputo. This strategic rotation spans 35 days and deploys three ships with a capacity ranging from 1,700 to 2,000 TEUs.

This interconnected service aims to alleviate congestion and supply chain challenges in East Africa. By reducing transit times and enhancing accessibility to major Middle East and Indian Subcontinent ports through

Jebel Ali, it significantly improves lead times while improving cost efficiencies, greatly benefiting customers.

Commenting on the new service, **Ravinder Johal, COO Ports & Terminals, DP World Subcontinent and MENA region** said, *“It is our endeavor to fortify the connection between India, the Middle East, and East Africa through our new service from Nhava Sheva. This strategic initiative underscores our relentless commitment to*



Ravinder Johal, COO Ports
& Terminals, DP World
Subcontinent and MENA region

fostering crucial trade links and enhancing route connectivity. With a heightened focus on efficiency and reliability, our customers will further benefit from a seamless flow of goods, resulting in reduced transit times and cost savings. This initiative isn't just about transportation; it's about enabling businesses of all sizes to explore and access new markets along this strategically significant route, defining a future where global trade truly knows no boundaries."

The 'MJJ' service is set to become a key driver for businesses across the Middle East, the Indian Subcontinent, and East Africa, transforming the way they approach logistics and trade. DP World's extensive multimodal network will ensure seamless connectivity, benefiting both large enterprises and SMEs across the regions.

**"IT IS OUR
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FROM NHAVA
SHEVA."**

TVS SCS Q2 FY24 PERFORMANCE



STRONG MARGIN EXPANSION HEADLINES TVS SCS Q2 FY24 PERFORMANCE

**H1 margins for
Integrated Supply
Chain Solutions
Segment
expanded 220 bps
and consolidated
margins
expanded 150 bps
Y-o-Y**

Chennai, TVS Supply Chain Solutions Limited (NSE: TVSSCS, BOM: 543965), a global

supply chain solutions provider and one of the largest and fastest growing integrated supply chain solutions providers in India, today announced its consolidated unaudited financial results for the second quarter and first half of FY 2024. TVS SCS has two business segments, Integrated Supply Chain Solutions (ISCS) and Network Solutions (NS).

ISCS Business performance:

New deal wins: The ISCS segment continued to deliver double digit growth consistent with its

performance in the earlier quarter. Q2 revenue grew 13.5% YoY to 1,269.5 Cr. Expansion in existing customer engagements and revenues from new business development drove broad based revenue growth across India, UK and Europe. New business wins in Q2 FY24 included contract with a large Indian IT services provider, an industrial manufacturing company in India, a consumer goods business in UK and a shipbuilding company in India. Strong execution delivered healthy margins with Q2 Adj. EBITDA margins expanding 240 bps YoY to 10.2% and helped substantially balance impact of the UAW strike

and a scheduled plant shutdown in one of our large customers.

The half yearly results reflect the growth momentum in the ISCS Segment. Revenue grew 16.8% YoY from 2,216.3 Cr to 2,588.4 Cr and Adj. EBITDA grew 47.4% from 182.8 Cr to 269.3 Cr translating to a margin expansion of 220 bps YoY.

NS business performance: The Network Solutions Segment showed resumption of growth as revenue grew 2.4% sequentially over Q1 FY24. This was driven by growth in IFM (Integrated Final Mile) business and sequential volume improvements in the GFS (Global Forwarding Solutions) business.

In the IFM business, the implementation of pricing, cost containment and operational efficiency initiatives have started delivering early margin improvement. The discontinuation and sale of Circle Express by the IFM business was an important strategic intervention in this regard. This sale is expected to drive larger focus on the core business and margin expansion in the forthcoming quarters.

The GFS (Global Forwarding Solutions) business declined revenue by almost 50% YoY in line with the global trend. But our GFS volumes showed an uptick in Q2 over Q1 FY 24. We will continue to focus on business development along with customer engagements and operationally driving efficiency coupled with better utilisation to counter the revenue headwinds that we see in the immediate term.

The NS Segment Adj. EBITDA margins expanded 30 bps QoQ to 4.9% on the back of revenue growth and benefits of operational initiatives & cost management. On a half yearly basis, overhang

of the low freight rates continued to impact the NS Segment with revenues 36.3% lower YoY from 3,083.0 Cr in H1 FY23 to 1,963.5 Cr in H1 FY24.

Summary of consolidated financial performance: On a consolidated basis, Q2 Adj. EBITDA margins expanded 100 bps YoY as margin expansion in ISCS segment helped balance the NS segment. Consistent margins and decrease in interest expenses helped narrow the loss before tax and exceptional items to 4.5 Cr from a loss of 10.7 Cr in Q1 FY24.

We undertook two strategic interventions in Q2: sale of Circle Express business and sale of a partial stake in TVS Industrial & Logistics Parks. These two were classified as exceptional items in the quarter and their net impact was -3.2 Cr. Profit After Tax for the quarter was -21.9 Cr compared to -51.2 Cr in Q1 FY24.

Commenting on the performance, **Mr. Ravi Viswanathan, Managing Director, TVS Supply Chain Solutions Ltd. said, "We continue to see robust demand for supply chain solutions across industry**



Mr. Ravi Viswanathan,
Managing Director, TVS Supply
Chain Solutions Ltd.

sectors and geographies. Our new opportunity pipeline is strong and we expect new business to continue to deliver. We are confident that our global

presence, diversified revenue base and operational excellence will drive performance."

Commenting on the performance, **Mr. Ravi Prakash Bhagavathula, Global CFO, TVS Supply Chain Solutions Ltd. said, "We continue to focus on profitable growth and are implementing specific**



Mr. Ravi Prakash
Bhagavathula, Global CFO, TVS
Supply Chain Solutions Ltd

actions aimed at operational improvements. In Q2, we exited Circle Express, one of our businesses in the NS Segment, which will strengthen our focus on our core capabilities and also have a positive impact on profitability. The Adj. EBITDA margin expansion in NS segment is an early outcome of these actions. We have utilized the proceeds from the IPO to reduce our borrowings as a result of which our interest costs reduced in Q2, the full benefit of which will start flowing through starting Q3."

Non-GAAP measure: Adjusted EBITDA is calculated as the sum of restated profit/ (loss) for the period from continuing operations, total tax expenses, finance costs, share based payments, loss on foreign currency transactions and translations, depreciation and amortisation expense reduced / added by exceptional items, share of profit of equity accounted investees (net of income tax) and other income.

GATEWAY DISTRIPARKS Q2FY24 PAT UP



GATEWAY DISTRIPARKS Q2FY24 CONSOLIDATED PAT UP 23.47% QOQ TO RS 73.5 CRORES

Mumbai/Delhi, 6th November, 2023: Gateway Distriparks Limited (GDL), a leading integrated inter-modal logistics facilitator in India, today announced its financial results for the July to September quarter of the current financial year.

Prem Kishan Gupta, Chairman and Managing Director, commented, *"The Company has recorded good performance this quarter, sustaining growth amidst the fluctuations typical of the current economic landscape. The strategic measures we*

have implemented in our rail network, particularly focusing on container hubbing and double stacking, have been pivotal in managing the prevailing import-export imbalance.

In recognition of the long-term prospects of EXIM volumes, we are strategically expanding our assets. Starting with this month, we are augmenting our train fleet with an additional three trains. The first train will be delivered this month and the other two over the remainder of the financial year. Furthermore,

we have increased our vehicle fleet by 60 to ensure seamless first and last mile connectivity for our clients. Our Jaipur container terminal is under construction and we continue to evaluate new locations for expanding our rail network further.

While we navigate the complexities of a turbulent global economy, we approach the future with cautious optimism and an unwavering focus on strategic and sustainable growth."

Total Throughput (TEUs)	Q2 FY 24	Q2 FY 23	QOQ Growth	H1 FY 24	H1 FY 23	YOY Growth
Rail Vertical	1,00,634	90,208	11.56%	1,90,573	1,75,894	8.35%
CFS Vertical	92,375	92,767	-0.42%	1,82,333	1,85,740	-1.83%
Total Throughput	1,93,009	1,82,975	5.48%	3,72,906	3,61,634	3.12%

Particulars (Rs. Crs)	Q2 FY 24	Q2 FY 23	QOQ Growth	H1 FY 24	H1 FY 23	YOY Growth
Rail Revenue	319.78	278.53	14.81%	618.23	542.79	13.90%
CFS Revenue	81.64	83.38	-2.09%	158.04	166.35	-5.00%
Total Revenue	401.42	361.91	10.92%	776.27	709.13	9.47%
EBIDTA	106.13	98.67	7.56%	206.67	189.52	9.05%
PBT	72.77	61.81	17.73%	138.42	116.13	19.19%
PAT	73.50	59.53	23.47%	137.23	117.97	16.33%



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AMIDST THE
FLUCTUATIONS
TYPICAL OF
THE CURRENT
ECONOMIC
LANDSCAPE**

SNOWMAN LOGISTICS REGISTERS GROWTH IN REVENUE



FY23-24 Q2 RESULTS: SNOWMAN LOGISTICS REGISTERS 14% GROWTH IN REVENUE

During the H1 that ended September 30, 2023, the company records growth of 29% in revenue and an EBITDA of 12%

Mumbai, During the quarter ended September 30, 2023, Snowman Logistics Ltd recorded revenue of INR. 124.02 Crores as against INR 108.62 Crores for the same period in the previous year, registering a growth of 14%. EBITDA increased to INR 25.54 Crores from INR 24.11 Crores, registering a 6% growth for the same period in the previous year and PAT increased to INR 2.93 Crores from INR 2.67 Crore in the corresponding quarter of the previous year.

During the half year ended September 30, 2023, Snowman Logistics Ltd recorded revenue of INR. 252.79 Crores as against INR 195.91 Crores for the same period in the previous year, registering a growth of 29%. EBITDA increased to INR 50.96 Crores from INR 45.37 Crores, registering a 12% growth for the same period in the previous year and PAT increased to INR 6.31 Crores from INR 4.56 Crore in the corresponding half year of the previous year.



Mr. Sunil Nair, CEO, Snowman Logistics Limited

Speaking about the performance, **Mr. Sunil Nair, CEO, Snowman Logistics Limited** said, "Q2 traditionally represents a lean season for our company. Despite this, our strategic initiatives have the potential to make it a successful quarter. Looking ahead, we have received strong

commitments for volume from the Ice Cream, QSR (Quick Service Restaurants), and Seafood industries for the upcoming quarters. We are actively preparing to meet the growing demands of our existing customers, focusing on organic growth and sustaining our positive trajectory".

Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Limited, said, "The Company continues to perform well, and we have a strong pipeline in the current quarter due to the festive season which leads to increased consumption during this period and a surge in demand. To cater to this surge, we have adequate capacities available in major

metro cities as well as Tier-2 and Tier-3 cities, augmented by robust systems and processes to provide our customers with a strong backbone for managing their supply chain."



Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Limited

**"Q2
TRADITIONALLY
REPRESENTS A
LEAN SEASON FOR
OUR COMPANY. DESPITE
THIS, OUR STRATEGIC
INITIATIVES HAVE THE
POTENTIAL TO MAKE
IT A SUCCESSFUL
QUARTER"**

MAHINDRA LOGISTICS LAUNCHES SERVICES ON ONDC NETWORK



Mahindra Logistics Limited, one of India's leading integrated third-party logistics service providers launch services on ONDC Network and commence its operations. Mahindra Logistics will provide same-day & next-day intra-city pick-up and delivery services to all sellers on ONDC. The company will extend this to a full range of services including inter-city express parcel, full truck load and mobility services. Sellers on the ONDC network will have access to Mahindra Logistics' entire range of services enabling intra-city and inter-city delivery in up to 19,000 pin codes.

Efficient logistics is a key enabler for members on the ONDC network. Mahindra Logistics' services provide a full stack of technology, providing D2C brands and sellers with rapid integration

and fulfilment services. As part of this initiative, Mahindra Logistics is also committed to collaborating with other members of the ONDC Network in providing solutions to empower local businesses.



Mr. Rampraveen Swaminathan, MD & Chief Executive Officer, Mahindra Logistics Ltd.

Commenting on this integration, **Mr. Rampraveen Swaminathan, MD & Chief Executive Officer, Mahindra Logistics Ltd.,** said, ***"ONDC is a path breaking attempt program to empower and democratize local commerce. Efficient logistics is a key enabler to harnessing the full potential of ONDC and we are pleased to join the network. We share ONDC's vision of accelerating commerce and are pleased to partner with***



them on a range of services. We provide customers a range of hyper-local and inter-city transport and mobility solutions and technology integration with their end customers. Our aim to accelerate commerce by delivering innovative logistics solutions on the platform will ultimately benefit both, businesses and consumers."



T Koshy, MD & CEO, ONDC

T Koshy, MD & CEO, ONDC, said, *"Logistics is a key element for the successful adoption of ecommerce across the country. Especially, for small and medium enterprises this will be a key enabler for enhancing their reach. With a major player like Mahindra Logistics coming onboard onto ONDC Network, it will add significant logistics options across the country for diverse merchants that are part*

of the ONDC ecosystem".

ONDC has created an Open Network for seamless logistics operations, opening up opportunities for increased business, better capacity utilization, and a stronger brand presence. This collaboration aligns with the Indian government's vision of promoting a fair and open digital commerce network

**“ONDC IS A PATH
BREAKING ATTEMPT
PROGRAM TO EMPOWER
AND DEMOCRATIZE LOCAL
COMMERCE**

MBSI EXPANDS FLEET WITH ROYAL BROTHERS



AIMS TO SOLVE THE MOBILITY CHALLENGES ACROSS MULTIPLE INDIAN CITIES

BENGALURU, Moto Business Service India Pvt. Ltd. (MBSI), a subsidiary of Yamaha Motor Co., Ltd., operates an asset management business, specializing in the leasing of vehicles to Mobility as a Service (MaaS) operators. In a strategic move to bolster its reach, MBSI has partnered with Royal Brothers, a major Indian motorcycle rental operator, to fuel further expansion in the country's mobility sector.

Moto Business Service India Pvt. Ltd. (MBSI) was established in 2021, with Royal Brothers as its first business partner. Yamaha Motor

strengthened the partnership by making a strategic, undisclosed investment in Royal Brothers.

Yamaha Motor designated mobility service as new business in 'Strategic Business Fields' in its new Medium-Term Management Plan (2022-2024) and is promoting business development in mobility services and collaborating with local companies around the world. Yamaha Motor's investment in Royal Brothers aligns with this strategic initiative, signifying Yamaha's commitment to fostering and expanding its presence within the mobility

services sector.

Yamaha Motor's recent investment has led to a significant expansion and diversification of services for both MBSI and Royal Brothers. Royal Brothers has increased its fleet with this investment, and MBSI has commenced the deployment of over 1000 vehicles on the Royal Brothers platform in South India. Royal Brothers is now preparing to extend its services to North, West, and East India. This collaboration not only reinforces Royal Brothers plans for individual customers but also aims to strengthen its business-to-business (B2B)

sector, particularly in the last-mile delivery sector. The collaboration additionally emphasizes support for women riders, highlighting a shared commitment to inclusivity and accessibility.

Nakao Hiroshi, Managing Director of MBSI, said ***“Yamaha Motor is strongly committed to expanding MBSI in India through innovative business models that go beyond traditional ownership approaches, aiming to enhance MBSI’s market presence and cater to diverse mobility needs. Notably, Royal Brothers has been one of our primary strategic partners, and Yamaha Motor’s investment will support Royal Brothers for their business expansion of vehicles and services across India. We plan to work with more mobility companies in the future and to transform the overall shared mobility space in India by bringing our financial and strategic experience from our stakeholders.”***

Operating as an asset management business, MBSI leases motorcycles to Mobility as a Service (MaaS) operators, facilitating vehicle sharing, taxis, logistics, and more. By creating job opportunities through its operations, the company contributes to enhancing the overall standard of living for people across India. Additionally, MBSI is geared towards expanding Yamaha Motor’s mobility service business in India through future partnerships with other MaaS operators.

“We are honoured to receive this investment from Yamaha Motor Co., Ltd.,” said **Abhishek Chandrashekar, CEO at Royal Brothers.** ***“This collaboration signifies our joint commitment***



Abhishek Chandrashekar, CEO at Royal Brothers.

to excellence, innovation, and our focus on the riding community. We want to make it easy for 500 million Indians to ride motorcycles or scooters without the need to own the vehicles. Yamaha Motor’s investment in Royal Brothers will enable us to expand our inventory and solidify our market presence. Empowering women in the industry and introducing a Business to Business (B2B) model will enable Royal Brothers to further diversify the Indian mobility sector, fostering growth and innovation.”

Established in Karnataka in 2015, Royal Brothers is dedicated to building India’s largest mobility solution provider. Operating in multiple cities across India, the company offers a diverse range of two-wheelers, including Mopeds, Scooters, and Superbikes. Royal Brothers plans to introduce safe and women-focused riding gear

rentals across its operational cities. The bike rental company is strategically working on its EV (Electric Vehicles) portfolio and business model to ensure a wider segment of environment-friendly vehicles which can be launched on Indian roads, and which aligns with MBSI’s mission of working towards a cleaner and greener environment in the country.

“Investing with Royal Brothers signifies a strategic leap for us.” stated **Terajima Shungo, General Manager, Mobility Service Business Division.** ***“Yamaha Motor views India as a major mobility market and is dedicated to diversifying its approach beyond traditional ownership models. We are focused on channeling managerial resources to foster the growth of innovative mobility solutions and establish them as core ventures aligned with strategic goals. The decision to invest in Royal Brothers is aimed at fostering their growth, thereby contributing to an enhanced quality of life for people in India. This partnership signifies a significant milestone and reflects Yamaha Motor’s unwavering commitment to transforming urban mobility and reshaping the transportation landscape in the country.”***

**“THIS COLLABORATION
SIGNIFIES OUR JOINT
COMMITMENT TO
EXCELLENCE, INNOVATION,
AND OUR FOCUS ON THE
RIDING COMMUNITY”**

TELANGANA LAUNCHES THE ZERO-EMISSION TRUCK ACCELERATOR (ZET)



HYDERABAD, Telangana Mobility Valley (TMV), Government of Telangana, in a landmark announcement, launched the Telangana ZET Accelerator. Telangana ZET Accelerator is a collaborative platform for industry players to host pilots on zero-emission trucking. The goal of this initiative is to launch ZET pilot projects and develop ZET corridors across the state through public-private collaboration and, ultimately, to foster innovation, overcome barriers, and establish the groundwork for a significant shift towards ZETs in the market.

This Accelerator has been envisioned with technical support from RMI, founded as Rocky Mountain Institute.

Endorsed by a consortium of stakeholders, including original equipment manufacturers (OEMs), charging infrastructure providers, industry leaders, logistics firms, truck operators, and e-commerce giants, the Accelerator is poised to revolutionise the freight transportation sector by aligning it with sustainability and net-zero benchmarks.

To mark the launch, the Department hosted the Telangana

ZET Accelerator Stakeholder Convening, bringing together esteemed stakeholders from both government and industry sectors to deliberate on the ambitious agenda of fostering the ZET ecosystem in the state.

The event was graced by **Jayesh Ranjan, Principal Secretary of the Industries & Commerce (I&C) and Information Technology (IT) Departments, Government of Telangana**. As the chief guest at the event, Ranjan shed light on the state's vision and commitment to spearheading emission-free transport. The Government of Telangana will identify a lighthouse

corridor and collaborate with industry leaders to deploy ZETs and associated infrastructure along the corridor.

“This initiative is a testament to our commitment to foster innovation and sustainable growth. Through the Telangana ZET Accelerator, we aim to usher in a new era of zero-emission transportation, aligning our state with India’s net-zero goals, which will be much ahead of time. We believe that this Accelerator will serve as a pivotal platform for forging strong partnerships between industry players and the government to accelerate the deployment of ZETs in the state”, were Ranjan’s remarks on how the state aims to propel EV growth across segments, especially for trucks and freight in



Gopalakrishnan VC, Director – Automotive and EV, Telangana State Industrial Infrastructure Corporation Ltd.

Telangana.

Numerous other dignitaries and industry pioneers attended the event and engaged in a productive exchange of ideas and visions to reshape the future of trucking in Telangana.

Gopalakrishnan VC, Director – Automotive and EV, Telangana State Industrial Infrastructure

Corporation Ltd., highlighted the state’s pivotal role in shaping the future of zero-emission trucking, stating, **“Telangana’s strategic positioning as an emerging hub for automotive and electric vehicle innovation positions us as a frontrunner in the adoption of Zero-Emission Trucks. The Telangana ZET Accelerator Stakeholder Convening marks a significant step toward realizing our state’s vision for sustainable and eco-friendly transportation solutions.”**

The event promises to be the starting point in Telangana’s journey towards a more sustainable future with Zero Emission Trucks

**“TELANGANA’S
STRATEGIC POSITIONING
AS AN EMERGING HUB
FOR AUTOMOTIVE AND
ELECTRIC VEHICLE
INNOVATION POSITIONS
US AS A FRONTRUNNER IN
THE ADOPTION OF ZERO-
EMISSION TRUCKS”**

PATEL INTEGRATED LOGISTICS LIMITED Q2FY24 REVENUE AT RS. 79 CR



Mumbai – Patel Integrated Logistics Limited, one of the leading logistics service providers in India, announced its unaudited financial results for the quarter and half-year ended 30th September 2023.

Key Financial Highlights:

1. Q2FY24 Income from Operations witnessed a 9.9 % QoQ (Q1FY24) growth to Rs. 78.90 Cr
2. Q2FY24 Net Profit stood at Rs. 1.34 Cr as compared to Rs. 1.03 Cr in Q1FY24, a rise of 30% QoQ

Key Operational Highlights:

1. Total Volume increased by 7.01% QoQ to 13874 tones
2. Launch of Freight PILL Mobile App- an Enterprise Information System Software that enables users to capture operational

information in various practical circumstances

Commenting on the Q2FY24 performance, **Mahesh Fogla, Executive Director, Patel Integrated Logistics Ltd.** said, “We

dimensions in efficiency and service excellency. Monetizing non-core assets serves as our strategic beacon, converting resources into growth capital that propels our company's upward trajectory. The acquisition of funds through sale of idle land in Chennai will fortify our growth plans, solidifying our path toward sustained success in the dynamic landscape of air freight logistics.

Given the delayed Diwali this year, we anticipate a surge in growth in the quarters ahead. Propelled by favourable market conditions and a positive macro environment for the logistics sector, we are optimistic about the sustained momentum; and our endeavour will be to consistently deliver value to our stakeholders.”



Mahesh Fogla, Executive Director, Patel Integrated Logistics Ltd

hope to maintain a robust growth trajectory quarter after quarter. Our strategic focus on digital transformation has opened new

FEDEX DELIVERED OVER \$80 BILLION IN DIRECT IMPACT TO THE GLOBAL ECONOMY



FEDEX DELIVERED OVER \$80 BILLION IN DIRECT IMPACT TO THE GLOBAL ECONOMY IN FY 2023: ANNUAL ECONOMIC IMPACT REPORT

- **Report created in consultation with Dun & Bradstreet**
- **Investments in infrastructure, sustainability, and innovation strengthen network in India**

Mumbai, FedEx Corp. released its annual economic impact report, analyzing the company's worldwide network and role in fueling innovation during its 2023 fiscal year (FY

2023). Produced in consultation with Dun & Bradstreet (NYSE: DNB), a leading provider of business decisioning data and analytics, the study demonstrates the positive impact FedEx has on individuals and communities around the globe — otherwise known as the 'FedEx Effect.'

"FedEx has helped shape global supply chains and the e-commerce revolution over five decades by transforming



Raj Subramaniam, President and CEO, FedEx Corporation.

the way businesses exchange goods, services, and ideas — all

while continuously exceeding the evolving needs of our customers,” said **Raj Subramaniam, President and CEO, FedEx Corporation. “This report underscores our significant contributions to the economy and dedication to making a positive difference in the communities where we operate.”**

The report reveals that FedEx contributed more than \$80 billion in direct impact to the global economy in FY 2023, despite recent economic pressures. This activity reflects the scale of the network FedEx has developed and the company’s ongoing efforts to enhance its innovative services that help businesses of all sizes connect with customers and strengthen their operations. The study also highlights the impact of FedEx in India, where the company employs more than 2,900 team members and operates three major international gateways.

FedEx celebrated 50 years of operations on April 17, 2023. The company has the most extensive transportation network in the world, providing service to more than 220 countries and territories. Additionally, FedEx employs over 500,000 people across more than 5,000 facilities and moves approximately 14.5 million packages per day.

Key global highlights of the FedEx Economic Impact Report include:

1. Indirect impact: FedEx indirectly contributed an estimated \$35 billion to global net economic output in FY 2023.
2. Supply chain: FedEx contracted with roughly 100,000 suppliers in FY 2023 — 90% of which were small businesses. An analysis of spending with roughly 73,000 unique suppliers over

calendar year 2022 revealed that the company’s spending with these suppliers during that time supported 1.1 million jobs.

3. Trade: FedEx continued supporting trade policies that offer greater market access and efficiency for its customers. This included advocating in favor of provisions like de minimis allowances, which enable individuals and businesses of all sizes to import low-value goods without duties and taxes.

India impact: FedEx Express began operations in 1984 in India, and the country has played a critical role in enabling connectivity to and from the Asia Pacific, Middle East, and Africa (AMEA) region. The study found that with its extensive network, FedEx Express contributed 0.3% of net economic output in the Transportation, Storage, and Communications sector in AMEA, including India, during FY 2023. Across all sectors of the AMEA economy, FedEx Express contributed 0.02% of total net economic output, which grew approximately 6% in FY 2023 to \$44 trillion.



Kami Viswanathan, President of FedEx Express Middle East, Indian subcontinent, and Africa

Kami Viswanathan, President of FedEx Express Middle East, Indian

subcontinent, and Africa, said: **“With the world’s most extensive transportation network, we are dedicated to delivering value through smarter and sustainable solutions that drive global economic transformation. Our commitment extends to nurturing local talent and investing in advanced capabilities to drive innovation and foster growth in India. In doing so, we not only connect businesses across the globe but also contribute to the growth and development of the Indian economy.”**

FedEx Express recently integrated more than 30 electric vehicles (EVs) into its Indian fleet, complementing enhancements to the company’s gateway based in the New Delhi Cargo Complex. The facility includes sustainable features such as solar energy and an advanced variable refrigerant volume cooling system that reduces electricity consumption by an estimated 15%.

Additionally, FedEx Express is committed to supporting India’s innovation economy. In March 2023, the company announced plans to open its first Advanced Capability Community (ACC) in Hyderabad. The FedEx ACC will be staffed by full-time employees to support the development of technological and digital innovations that enable FedEx to provide even greater value in the global supply chain ecosystem. The company also launched the FedEx Innovation Lab (FIL) in May 2023 to make investments in early-stage digital start-ups in India, as well as the wider region.

PALLETS KEEP THE AUTOMOTIVE SUPPLY CHAIN ROBUST



strive to contribute to a greener and more responsible future."

The significance of an efficient logistics backed supply chain cannot be overstated. By fostering robust coordination among different stakeholders such as automobile manufacturers, suppliers and dealers, pallets enable the industry to enhance operational efficiency and responsiveness to dynamic market demands. An optimized supply chain empowers the Indian automotive industry to reduce lead times, improve inventory management and adapt swiftly to changing market dynamics. It facilitates cost-effective transportation, storage and distribution of vehicles and spare parts for servicing, allowing businesses to remain competitive in terms of pricing. Additionally, an efficient logistics framework supports sustainable practices, promoting eco-friendly initiatives and reducing the industry's environmental impact.

The Indian economy will grow on the strength of domestic demand and investment despite a rise in global uncertainties and moderation in global output, according to the Economic Review released by the finance ministry's department of economic affairs (DEA). Post-pandemic, the automobile industry picked up pace driven by the growing demand and supported by various incentives such as Production Linked Incentives (PLI) scheme, FAME II and EV-specific state policies.

Mumbai, The automotive industry in India is witnessing a drive to enlarge its presence in the market, and a well-optimized logistics network plays a pivotal role in achieving this objective. In today's highly competitive business landscape, characterized by rapidly-evolving customer expectations and global supply chain complexities, a streamlined and agile supply chain becomes imperative. In a supply chain that has the requisite infrastructural support, a pallet forms the backbone of an efficient operation. An efficient logistics-backed supply chain ensures a greater percentage of palletisation in the industry to meet the unending appetite of the automotive sector.

For EXZOD India, a leading player in pallets manufacturing, sale, and Annual Maintenance Contract

(AMC) services, the usage of palletisation means a lower incidence of dents or damage. In addition, palletisation would result in a higher percentage of ready-to-assemble components that would, in turn, result in a faster market release of passenger cars. Palletisation plays a very important role in mass production-based plants for the easy movement of parts from one location to another.

According to **Nitin Kalla, founder & MD, EXZOD India**, *"We have vast experience in managing complex supply chains across various end-markets, and are well-poised to handle the requirements of the automotive industry. We focus on providing integrated solutions backed by technology, ensuring operational excellence through continuous improvement initiatives. Sustainability is a key aspect of our approach, as we*

RILOX EV GAINS MOMENTUM IN TWO-WHEELER E-CARGO AND E-SCOOTER SEGMENT



RILOX EV GAINS MOMENTUM IN TWO-WHEELER E-CARGO AND E-SCOOTER SEGMENT WITH UPGRADED LINEUPS

A subsidiary of the 15-year-old brand RiloX India, RiloX EV proudly presents its ambitious vision: a forthcoming range of 'Made in India' two-wheeler electric vehicles, tailored for last-mile delivery, set to debut by early 2024.

MUMBAI, EV, a prominent player in the two-wheeler electric vehicle (EV) industry, is excited to announce its remarkable progress in the two-wheeler e-cargo and

e-scooter segment as it unveils a new line of 'Made in India' EVs by 2024. As a subsidiary of the renowned RiloX India (welding company), the brand has entered its 3rd year of operation, now gearing up for an exciting phase of innovation and expansion.

Established in 2021, the company is dedicated to providing innovative, high-performance electric vehicles with a focus on sustainability and affordability.

RiloX EV's flagship products, Spark

Elite (a family e-scooter that combines style, performance, and sustainability) and Bijli (an electric cargo bike built for efficient last-mile delivery solutions), cater to diverse customer segments, ranging from entry-level to premium and have set new standards in the Indian EV market.

RiloX EV is committed to promoting environmental sustainability, reducing carbon emissions, and driving change in the Indian electric vehicle landscape. With

their ambitious plans for 'Made in India' EVs, the company is poised to set new standards and contribute significantly to a greener future.

Currently, Rilox EV products are available in West, South, and East India, with expansion efforts underway in the North. The company is actively working towards establishing a robust distribution network that will encompass a significant portion of India in the near future, making sustainable mobility accessible to a wider EV audience.

On the announcement, **Avesh Memon, co-founder expressed,** *"We're thrilled to bring 'Made in India' two-wheeler EVs tailored for last-mile delivery to the*



Avesh Memon, co-founder of Rilox Ev

forefront by early 2024. In our remarkable 3-year journey, Rilox EV has not only been a part of the market but a driving force of innovation, making sustainable mobility accessible and exciting for everyone. This isn't just a milestone; it's a substantial stride

towards our growth strategy and our dedication to reaching carbon neutrality by 2070, aligning with the government's ambitious objectives".

Rilox EV prioritizes safety by using high-quality Phase 2 Amendment 3 government-approved batteries. They rigorously test their electric vehicles to meet international safety standards, ensuring that their two-wheelers offer robust quality, compatibility, and a simple design at a competitive cost.

Rilox EV is proud to lead the charge in India's electric mobility revolution, paving the way for transformative change, one electric vehicle at a time.

**"MADE IN INDIA'
TWO-WHEELER
EVS TAILORED
FOR LAST-MILE
DELIVERY TO THE
FOREFRONT BY
EARLY 2024."**

DOKASCH TEMPERATURE SOLUTIONS EXPANDS GLOBAL PRESENCE



DOKASCH TEMPERATURE SOLUTIONS EXPANDS GLOBAL PRESENCE WITH NEW DEPOT IN UNITED ARAB EMIRATES

Frankfurt/Dubai, DoKaSch Temperature Solutions, a leading provider of temperature-controlled logistics solutions, is pleased to announce the opening of its new depot in United Arab Emirates. This strategic move strengthens the company's presence in the Middle East and enhances its global network.

The new depot is in Dubai close

to Dubai-World Central Airport, strategically placed due to its extensive global connections and immediate access to the networks of major Middle East carriers such as Emirates, operating a hub in Dubai, and Etihad, with a hub in nearby Abu Dhabi. This expansion aligns seamlessly with DoKaSch Temperature Solutions' growth strategy, expanding global supply chain for pharmaceutical products.



Andreas Seitz, Managing Director at DoKaSch Temperature Solutions



“The establishment of our new station in Dubai is a significant milestone in our growth trajectory and highlights our commitment to enhancing our global network,” stated Andreas Seitz, Managing Director at DoKaSch Temperature Solutions. “Dubai and Abu Dhabi are established hubs, and our new station will play an important role in the global supply chain for pharmaceutical products.”

The pharmaceutical industry in the Middle East has experienced remarkable growth, with the UAE’s pharma market expected to reach a value of 4.7 billion US-Dollars by 2025, according to ADQ, an Abu Dhabi-based investment and holding company. With the opening of the Dubai depot, DoKaSch Temperature Solutions strengthens its foothold in the region and globally, ensuring expedited access to the Opticooler®, its high-quality and reliable temperature-controlled packaging solution.

Moreover, the Dubai depot holds

strategic importance as a gateway to the Indian subcontinent, a key market for the production of pharmaceuticals, biosimilars, and biotech products. This expansion will increase the company’s ability to serve the growing demands of the pharmaceutical industry in the Middle East and neighboring regions.

With the new Dubai depot, DoKaSch Temperature Solutions’ is

expanding their free deliver global network offering the Opticooler®. This container maintains a consistent internal temperature, even amidst extreme external fluctuations ranging from -30° to +50°C. This feature is particularly crucial for the Dubai market and the surrounding region, given the consistently dry climate throughout the year, with average temperatures ranging between 27 and 45 degrees.

“DUBAI AND ABU DHABI ARE ESTABLISHED HUBS, AND OUR NEW STATION WILL PLAY AN IMPORTANT ROLE IN THE GLOBAL SUPPLY CHAIN FOR PHARMACEUTICAL PRODUCTS.”

SIAM AUTOMOTIVE SOURCING CONCLAVE FOCUSES ON BUILDING A RESILIENT SUPPLY CHAIN



INDUSTRY EXPERTS AND LEADERS CAME TOGETHER TO ADDRESS CHALLENGES IN THE SUPPLY CHAIN

New Delhi, Society of Indian Automobile Manufacturers (SIAM), the apex body of the automobile industry, hosted the Automotive Sourcing Conclave under the theme "Towards Building a Resilient Supply Chain." The conclave addressed critical areas in the supply chain, including EV components, electronics and electricals, transmission systems, and metals.

The conclave witnessed active participation from several coveted speakers including senior government officials, Sourcing heads of Automobile companies, and experts from the automobile supply-chain.

Guest of Honour, **Dr. Hanif Qureshi, Joint Secretary at the Ministry of Heavy Industries, Government of India**, said, "**SIAM and ACMA's close collaboration with the Government of India, plays a**

pivotal role in shaping policies. The essence of these policies, particularly in the automotive industry, revolves around localisation, which is the heart of the Government's approach. There is substantial potential for domestic value addition within the country. The growth trajectory is marked by advanced automotive components and R&D in this sector must be promoted."

Guest of Honour, **Sri. Anant**



Swarup, Joint Secretary at the Ministry of Heavy Industries and the Department of Commerce, Government of India, said, ***“There is a greater possibility for further increased localization in the Auto Industry and there is a potential to achieve this across OEMs.”***

During the conclave, Guest of Honour, Mr. Anant Swarup also inaugurated a digital showcase of Localization Opportunities for the Vendors in Indian Auto Sector.

Vinod Aggarwal, President of SIAM and CEO & MD of VE Commercial Vehicles Ltd., delivered a special address. He said, “The process of localisation is poised to substantially reduce costs, generate more employment opportunities, and further enhance export. The conclave will help us to formulate a robust action plan, gaining insights on how we can localise and align our efforts with the Government of India’s objectives.”

Sunil Kakkar, Chairman of SIAM Aatmnirbhar Bharat Sourcing Group and Senior Executive Director at Maruti Suzuki India Ltd. set the tone for the conclave with a welcome address, by saying, ***“This is the best time to invest and scale localization for Indian Auto OEMs and Auto Components manufacturers.”***

Special addresses were given by **Vikrampati Singhania, Vice President, ACMA & MD & Director, J K Fenner India Ltd., and Sumanta Chaudhuri, Principal Advisor, International Trade Policy Division, CII on Impact of IPEF on Automotive Sourcing.**

During session themed on “Trends in Automotive Transmission,” **Sachin Kulkarni, Co-Chairman SIAM Aatmnirbhar Bharat Sourcing Group and Senior Executive Director at Skoda Auto Volkswagen India Pvt. Ltd.,** commenced the session with an insightful opening address by adding, “The demand for Automatic transmission is growing in India. SIAM, ACMA, and Indian Government need to form one team to work together to promote localization of Automatics in India,” which set the tone for a deep dive into the dynamics shaping the automotive transmission landscape.

In the session themed on “Specialized Metals and Raw Materials for Auto Sector” wherein **Badrish Sinha, Co-Chairman SIAM Aatmnirbhar Bharat Sourcing Group and Vice-President - Purchasing, VE Commercial Vehicles,** said, “Indian steel mills have the competency and efficiency to

compete with global markets and by working closely with the steel mills we can reduce steel imports.”

Esteemed panelists including **Sanjeev Maini, HOD, Metallurgical Engineering, Bureau of Indian Standards, Sanjay Agarwal, EVP and Business Head, Long Products, JSW Steels, Animesh Sinha, Chief of Marketing & Sales - Automotive - Tata Steel, R V Dalvi, Director-Technical, Sunflag Iron & Steel Company Ltd., and Kedar Rele, Managing Director, Umicore India,** presented their thoughts and ideas on the topic.

During the Session themed on “Opportunities in EV Components, Electricals, and Electronics Supply Chain”, wherein **Veeraraghavan R, Co-Chairman SIAM Aatmnirbhar Bharat Sourcing Group and Senior Vice President - Strategic Sourcing, Mahindra & Mahindra,** said, “Considering the growing demand of electronics, this is a very critical area for us as an Industry to localise. We also need to secure our supply of semiconductors.”

Harendra Saksena, Chief Purchasing Officer, Ather Energy Private Ltd., added, “There is a huge market in 2-wheeler in India. EV adoption of 2-wheeler will go to 60% by 2030, which will create huge demand for electronics & Electricals in the segment.”

The session, moderated by **Rahul Kapur, Partner, Grant Thornton Bharat LLP,** saw active participation from distinguished panelists including **Prashanth Doreswamy, President and CEO, Continental India, Archit Agarwal, Corporate Head for Sourcing, Minda Corporation, Amardeep Punhani, Senior Director R&D, Digital Design, NXP Corporation, and Prithvideep Singh, General Manager, CDIL Semiconductors.**

CARGILL OCEAN TRANSPORTATION EXPANDS ITS FOOTPRINT IN INDIA



CARGILL OCEAN TRANSPORTATION EXPANDS ITS FOOTPRINT IN INDIA BY OPENING A NEW OFFICE IN PUNE

The new facility will assist the company in getting closer to its customers and the shipping community in the country

Pune, Expanding its footprint in India, Cargill Ocean Transportation inaugurated their new office in Pune on November 22, 2023. This strategic move will allow the company to strengthen its presence in the country, get closer to its customers and be more in touch with the Indian maritime industry.

Being a satellite city of Mumbai

and one of the largest shipping hubs globally, Pune together with Bengaluru and Varna in Bulgaria will form the core of Ocean Transportation Operations and allow the business to access a large diverse talent pool and key customers of the company.

The new facility which will join other businesses of the company located in Pune, will initially house a team of 25 Ocean Transportation experts responsible for the execution of Cargill's global trade of physical vessel voyages and time charters, with plans for further expansion in the years to come.

Together with the existing Cargill Ocean Transportation office in Bengaluru (Bangalore), this new office in Pune will ensure that the company maintains a robust presence in two of India's prominent business hubs.

"This is an important step for us which not only brings us closer to the heart of the Indian shipping community but also allows us to tap into one of the best talent pools available", shared **Eman Abdalla, Cargill Ocean Transportation's Global Operations & Supply Chain Director.**

VC SEAFUND INVESTS IN 5 DEEPTECH STARTUPS



CARGILL OCEAN TRANSPORTATION EXPANDS ITS FOOTPRINT IN INDIA BY OPENING A NEW OFFICE IN PUNE

- The Fund has invested Rs 5 crore across five startups
- Fund plans to invest 20% of its total corpus in Clean Energy, Mobility and Sustainability focused Startups
- Seafund has invested in Redwings, Docker Vision, Swapp Design, Simatricals and EVhicle
- Seafund is currently raising a Rs 250 crore fund which plans to invest across Sustainability, Fintech, SaaS and Hardware-enabled Startups

Bangalore Early stage focused Seafund Ventures has invested Rs 5 crore across 5 sustainability focused startups. The fund plans to invest 20% of its entire investible corpus in Clean Energy and the EV value chain including sectors like Transportation, Logistics and Circular Economy. Seafund is currently raising its second fund with a target corpus of Rs 250 crore.

The fund has invested in Redwings, Docker Vision, Swapp Design, Simatricals and EVhicle. Docker Vision uses Computer Imaging

and AI to accelerate mobility of shipping containers at ports and assess the conditions in realtime.

Swapp Design has designed an interoperable & modular architecture for fast battery swapping using Autonomous Robots. Simatricals makes robust autonomous EV wireless charging solutions that provides high-speed charging through auto alignment that is suitable for different vehicles classes.

EVhicle produces Vehicle Control Units (VCUs) that provides intelligence to EVs to optimize

SEAFUND'S DIVE INTO DEEPTECH

Investing in 5 Promising Startups
Transforming Industries for
Sustainable Innovation



vehicle dynamics, telemetry, payload monitoring and over the air updates. RedWings designs, develops and deploys fully autonomous drones to transform logistics supply chains and is at the forefront of commercialising these services in India.

Manoj Agarwal, Managing Partner, SeaFund says, *"We believe that the EV landscape in India is at its nascent stage and the opportunity from clean mobility to EV Tech is now beginning to be explored as more investors are understanding the thesis of growth. We take pride in the fact that for us sustainability and EV related sectors have always been a priority and it is now that we are seeing real innovation across the value chain. We will continue to help our portfolio companies to scale and continue to look for fresh investment opportunities in this sector."*

Seafund is investing in these 5 startups, which have been selected as a culmination of an exhaustive nation-wide process. In addition to the monetary investment, the companies will also benefit from market access and acceleration programs over

the next few months.

Narendra Bhandari, General Partner, SeaFund, says, *"As we continue to raise our second fund, we are seeing a huge interest in the Indian EV landscape from the LPs. The wider conversation is that the shift towards cleaner and more sustainable models is no more a choice but a necessity given the fast deterioration in the environment in our cities. Coupling this with disruptive startups emerging from several corners of India is encouraging early investors like us to work with the founders and provide them with capital and access to grow their businesses."*

SeaFund intends to invest a larger amount in one or more of these startups as they scale and meet their performance milestones and show growth - in consonance with its fund philosophy of deploying more than 50% of its corpus in follow-on rounds. Seafund will continue to work with them and would look forward to investing more in these and other potentials who offer unique EV based mobility solutions. This is also part of Seafund's ESG strategy to build a powerful portfolio across various climate focused technologies.

"Adoption of EVs is accelerating in India and has reached a tipping point through the alignment of government policies, a homegrown ecosystem of design and manufacturing entities and now, the availability of capital to fund these ventures. The early adopters of EVs are the B2B logistics and supply chain players who are using these for last mile delivery as the economics make for a compelling use case. ESG goals of the enterprises and policy makers are propelling EV adoption at a rapid pace in this sector," adds **Mayuresh Raut, Managing Partner, SeaFund Ventures**.

"AS WE CONTINUE TO RAISE OUR SECOND FUND, WE ARE SEEING A HUGE INTEREST IN THE INDIAN EV LANDSCAPE FROM THE LPS"

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