

Date: March 25, 2025

To,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Symbol: 544224

Sub: Corporate Presentation

Please find enclosed the Corporate Presentation to be presented in Vivro Corporate Connect Investors' Meet - March 2025.

We request you to take the same on record.

Thanking You,

For **AFCOM HOLDINGS LIMITED**

Name : Ajith Kumar
Designation : Company Secretary and Compliance Officer

AFCOM HOLDINGS LIMITED

Regd. Office :

No.2, LIC Colony, Dr.Radhakrishnan
Nagar, Thiruvanimiyur,
Chennai - 600041, India.

Corporate Office :

3rd Floor, IndiQube Palmyra
Plot No. 16 (NP), SIDCO Industrial Estate,
Ekkattuthangal, Guindy, Chennai - 600032, India.

Airport Office :

Integrated Air Cargo Complex,
Phase-III, 2nd Floor, Meenambakkam,
Chennai – 600027, India.

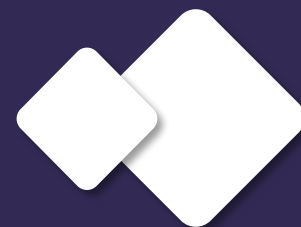
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AFCOM HOLDINGS LTD

CORPORATE PRESENTATION



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PROMOTERS



Capt. Deepak Parasuraman
Chairman



Kannan Ramakrishnan
Whole-Time Director



Capt. Deepak Parasuraman

Chief Executive officer

- He has extensive experience in creating and managing Cargo and Private Jet Airline Operations
- Qualified pilot with 20,000+ hours of flying experience
- 20+ years of experience in managing and operating airlines operations
- Promoter of India's first international cargo airline Crescent Air Cargo Services which operated during 2004-06
- Promoted Flyington Freighters (Cargo Airline) in 2006- 11
- Worked with Lufthansa Consulting to build its Aircraft Operations and maintenance system and process
- Was also associated with Sukhoi as an exclusive dealer for South Asia, with involvement in consulting the company on designing interiors as well as a Geopolitical Advisor for South Asia for Sukhoi Military Jets
- Functioned as an Exclusive dealer for CKBA (Russia) for South Asia (World's Largest Naval Frigate valves manufacturer)
- Functioned as an Associate of Ezanda Leasing (Aircraft), part of ANZ Grindlays group

Kannan Ramakrishnan

Director

- 30+ years of experience in leadership roles in Diversified industries such as Retail, Automobile, Pharmaceuticals
- Played a key role in setting up of Automobile Retail chain- Dealt with brands such as Mercedes-Benz, Volkswagen, Mahindra & Mahindra, and Force Motors.
- He is the founder partner of M/s. Shreshtha Business Solutions LLP, a leading Consulting Firm into Corporate Advisory, Mergers & Acquisitions.
- The Shreshtha Group offers a wide range of services:
- Shreshtha HR Solutions: Offers HR related outsourced services to corporate clients
- SBS Digitek : Digital Marketing Company specializes Brand Building
- Chryseum Corporate Services: Into the field of Merger & Acquisition, Capital Raise, Secretarial & Corporate Services



MANAGEMENT & TEAM OVERVIEW



Directors Profile



Wg.Comr. Jaganmohan Manthana
Independent Director

- He is an alumni of the National Defence Academy
- A Former Fighter Pilot and decorated officer of the Indian Air Force.
- Served as the Chief operating officer for Aviation Department, Government of Andhra Pradesh.
- He is also a management graduate from Indian Institute of Management (IIM)



Mr. Sudhir Deoras
Independent Director

- 40+ Years in TATA GROUP
- Ex-MD, TRF Ltd (formerly TATA-Robins-Fraser Ltd.) (2007-2016) – Led 3 M&As, tripled growth.
- Ex-MD, Tata International (1999-2006): Scaled turnover from ₹800 Cr to ₹8,000 Cr.
- Industry Leadership: Chaired CII's National Committee on Exports
- Education: INSEAD, MIT Sloan, IMD Switzerland



Ms. Arundathi Mech
Independent Director

- 35 years at RBI, banking regulation & governance expert
- Chief General Manager & Regional Director, RBI (2016-2019): Led banking operations in Tamil Nadu & Puducherry, operations.
- Key Role in Demonetization Crisis Management
- Independent Director: HDB Financial Services, Shivalik Small Finance Bank.
- Education: JNU, Kellogg School of Management.



Directors Profile



Mr. Srinivasan Natarajan

Independent Director

- Mr. Srinivasan holds the degree of Company Secretary from Institute of Company Secretaries of India.
- He has experience of 20 years in the field of corporate laws, SEBI laws etc.
- He has started his own practice in 2002.



Dr. Lalit Gupta

Independent Director

- Dr. Lalit holds Master degree of Technology in Aeronautical Engineering from Indian Institute of Technology, Kanpur.
- He is a former joint director of the Directorate General of Civil Aviation and also acted as the head of the National Aviation Safety Team where he was instrumental in implementing various safety initiatives developed by the South Asia Regional Aviation Safety Team (SARAST).
- He has been deputed by the Ministry of Civil Aviation, Government of India to the International Civil Aviation Organization.



Ms. Rashmi Prithviraj

Independent Director

- Ms. Rashmi holds a Bachelor degree in Interior Design.
- She has more than 15 years of experience in the field of design and manufacturing industry.
- She brings with her design and entrepreneurial expertise.



Our Core Team



Kochat Narendran
President



K V Krishnan
Head of Engineering



Capt. Anirvan Chakravarti
Director Flight Operations



P.K. Raghunathan
Chief Operating Officer



Capt. Ankush Sharma
Chief of Flight Safety



Sunil Chandrasekar
Chief Commercial Officer



Atul Singh
Director Training



S N Ashok
GM Ground Operations



COMPANY OVERVIEW



VISION

“To be the most admirable company for all stakeholders with focus on service excellence.”




Guiding Principles: AFCOM's Core Value



AFCOM OVERVIEW

- AFCOM is a standalone international cargo airline based in India.
- The company was founded in 2013 with the objective of starting an international cargo airline.
- AFCOM operates on an airport-to-airport basis and focuses on delivering cargo solutions for all sizes of cargo within 24 hours.
- The company operates a fleet of Boeing 737-800F aircraft.
- Partnered with TT Trucking, it can provide customs bonded trucking for last-mile connectivity in South India.
- The company operating through established GSSAs (General Sales and Service Agents) in various countries to represent AFCOM in their respective region.
- The company is committed to providing the highest standard of customer service and aims to become a leading player in the Indian and International air cargo industry with a significant focus on growth and expansion.

 सत्यमेव जयते विमान प्रचालक प्रमाण पत्र AIR OPERATOR PERMIT गैर अनुसूचित/NON-SCHEDULED		
भारत सरकार Government of India	भारत India महानिदेशक नागर विमानन Director General of Civil Aviation	डीजीसीए कॉम्प्लेक्स सफदरजंग हवाई अड्डे के सामने नई दिल्ली, भारत - 110 003 DGCA Complex, Opp. Safdarjung Airport, New Delhi, India - 110 003.
ए.ओ.पी/ AOP #: 12/2024 समाप्ति तारीख/ Expiry Date: 11/12/2029	प्रचालक का नाम / Operator Name: AFCOM HOLDINGS LIMITED / एफकोम होल्डिंग्स लिमिटेड प्रचालक का पता / Operator Address: 2, LIC Colony, Dr. Radhakrishnan Nagar, Thiruvannmiyur, Chennai, Tamil Nadu - 600041, India. दूरभाष /Telephone: +91 44 22213333 फेक्स /Fax : +91 44 22213333 ईमेल /Email: deepak@afcomcargo.com	संपर्क के प्रचालनात्मक बिंदु Operational Points of Contact संपर्क विवरण, जिस पर परिचालन प्रबंधन से बिना अनुचित देरी के संपर्क किया जा सकता है, ऑपरेशन मैनुअल भाग ए, अध्याय 01 में सूचीबद्ध है. Contact Details, at which operational management can be contacted without undue delay, are listed in Operations Manual Part A, Chapter 01.
यह परमिट मेसर्स एफकोम होल्डिंग्स लिमिटेड को वायुमान नियमावली 1937 के नियम 134A के अंतर्गत, परिशिष्ट-1 में सूचीबद्ध विमानों का प्रयोग संलग्न प्रचालन विनिर्देश तथा प्रचालन मैनुअल के अनुसार वाणिज्यिक प्रयोग के लिए अधिकृत करता है। This Permit authorize M/s AFCOM HOLDINGS LIMITED to perform commercial air operations, as defined in the attached operations specifications, in accordance with the Operations Manual and Rule 134A of the Aircraft Rules 1937, using aircraft listed in Appendix-1.		
(जारी करने की तारीख/ Date of Issue: 12/12/2024)	नाम और हस्ताक्षर: (डी सी शर्मा) Name and Signature: (D C Sharma) Signature valid पदनाम: महानिदेशक नागर विमानन Title: Director General of Civil Aviation Signed by: D C Sharma Director General Date: 12-Dec-2024 17:00:19	



Navigating Success: AFCOM's Journey Of Progress

2016

Applied for Security Clearance for the start of the airline

2020

Secured the Allotment of Boeing 737-800

2022

Recognized by a Leading Freight Forwarder DSV Air for Providing them exceptional service

2024

- Capital Market entry by Publicly listing the company in Bombay Stock Exchange
- Obtained the Air Operator Permit

2013

AFCOM Cargo was conceptualized to be the India's First Standalone Cargo Airline

2017

NOC from MOCA

2021

Commenced the Commercial Operation with the Wet Lease aircraft

2023

- Converted the company into a Public Listed entity
- Obtained the Import Permit for importing Boeing 737-800





Founded in 2013 by Capt. Deepak Parasuraman, a seasoned aviation industry veteran, AFKOM Holdings Limited (AFKOM, The Company) received in principle approval from the Ministry of Civil Aviation, India in 2017 to embark on its journey for starting its cargo airline operations.



Focusing on cargo flights to ASEAN countries having Singapore as Hub.



The Company operates on the airport-to-airport basis, through General Sales and Service Agents (GSSAs) in India and Far East. The company works closely with the leading freight forwarders both in India as well as in the ASEAN region.



The Company has appointed TT-GROUP as its Global GSSA to represent the airline in both domestic & international market.

200+
Years Of
Collective
Experience

20,000+
Flying Hours
Experience

2
Aircrafts
under
Dry-Lease

3
Flights under
Wet-Lease

24
Operating
Crew

24 X 7
Operational &
Maintenance
Control Centre

Key Facts

Sep 24
Total Income **₹ 90.19 Cr**
EBITDA **₹ 27.49 Cr**
PAT **₹ 18.86 Cr**



Navigating Success: AFCOM's Journey Of Post AOP

IATA Registration to get the Airline code & Airway bill number

Commencement of New Routes Such as Bangkok, Srilanka, Maldives, etc.

Appointment of TT-Group as our Global GSSA

Starting the domestic route for exclusively transporting a prestigious brand of phone

Indian Customs Registration

Interline Agreement with Etihad

FAOC approval from Singapore, Srilanka, Maldives and Thailand



Behind the Scenes: The Power of Operational Excellence





DSV Partners Meet – (South)



Breaking records, setting benchmarks! IPO success
with **300x subscription**



Crosses
**7 x Appreciation
in 6 Months**



AFCOM has Partnered with TT Aviation Handling Services Private Limited (Part of TT Logistics Group) to provide customs bonded trucking to ensure last mile connectivity to our clients across South India

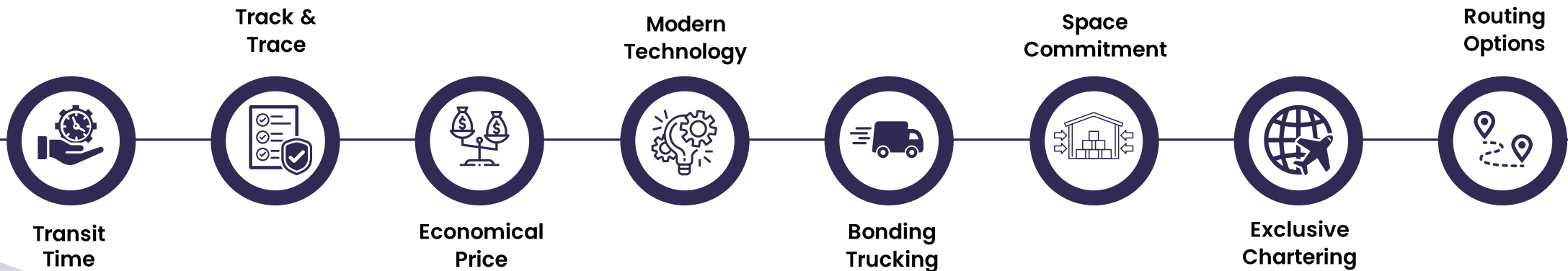
GSSA – TT GROUP		AIR LINE TIE-UPS	
FREIGHT FORWARDERS		DIRECT CONTRACT	INTERLINE ARRANGEMENT
			
			
			
			
			

Top Leading Freight Forwarders, Uses the services of AFCOM





Being a Standalone Cargo Airline the main focus of AFCOM is



INDUSTRY OVERVIEW



Boeing Forecasts That Air Cargo Will Grow At An Average Compound Rate Of 4.1% Per Year Over The Next 20 Years

- ✧ Air cargo has continued to demonstrate its importance to the world economy and specifically to global trade.
- ✧ It has traditionally carried 35% of trade by value, even as it carries less than 1% of all traded commodities.

E-Commerce Distribution Networks as a driver of Global Air Cargo growth:

- ✧ Rapid expansion in e-commerce is expected to boost air cargo growth.
- ✧ It is clear that e-commerce is revolutionizing customer expectations and air cargo logistics.
- ✧ Global e-commerce revenues are expected to more than double pre-pandemic levels by 2026, reaching \$8.1 trillion-up from \$3.59 trillion in 2022.
- ✧ Boeing forecasts that air cargo will grow at an average compound rate of 4.1% per year over the next 20 years.
- ✧ Robust market growth in East Asia, acceleration of global e-commerce and evolution of supply chains will be key drivers in the next 20 years.
- ✧ In addition, the pricing ratio between air cargo and maritime containership cargo transport has decreased to historically low levels since early 2022, making the advantages that air cargo offers even more attractive.





Given the highly interesting journey that air cargo has had during and after the pandemic, across the globe, its growth and structural transition are among the most anticipated talked about subjects.



Once the sector's significance was identified, the government introduced various schemes and policies to re-vitalize the sector.



In addition to monetary and tax incentives, the NCAP2016 and the KrishiUDAN20 have also introduced other institutional measures to boost the sector's performance.



Since the interventions and measures envisaged by the Government can increase efficiency and remove redundancies in the air cargo supply chain, India has the potential to become a vital player in the global air freight market.



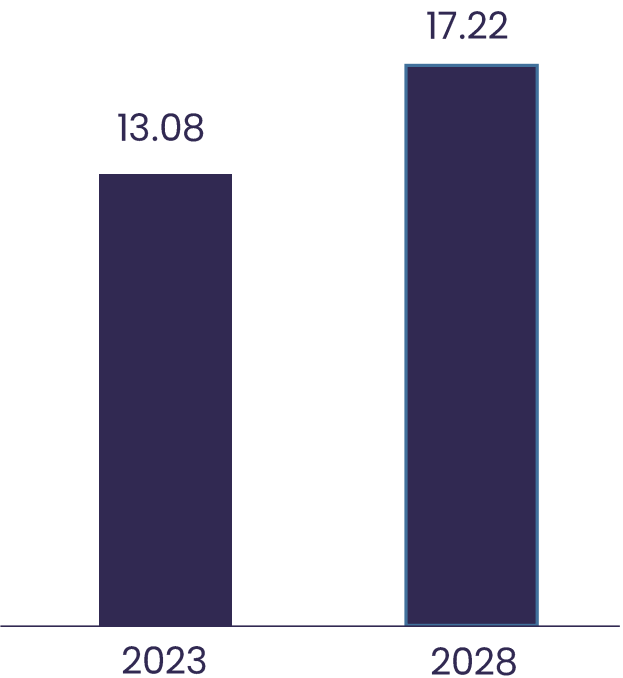
According to Cushman and Wake field's report, the country's logistics and industrial markets attracted global funds and investments worth 8,257 crores in 2022.



Increased exports of heavy industry components, pharma, and perishables from India is creating a robust demand for the Air Cargo Sector and thereby resulting in great revenue generation.

Indian Air Freight Market

Market Forecast To Grow At A CAGR Of 5.7%



India's Air Freight Market Is Estimated To Be USD 13.08 Bn In 2023 And Is Expected To Reach USD 17.22 Bn By 2028, Growing At A CAGR Of 5.65%.

India's Trade With ASEAN Region

Value In ₹ Cr

- The trade volume between India and the ASEAN region has seen positive growth over the years. In 2022, there was a substantial 46.41% increase.
- Singapore, Indonesia, Malaysia, Thailand, and Vietnam are the top export destinations from India to the ASEAN region. Singapore stands out as the leading export destination.
- India primarily imports from Indonesia, Singapore, Malaysia, Thailand, and Vietnam in the ASEAN region. Indonesia is the leading source of imports for India.

2023 Top 10 Export Countries

Country	Export
Singapore	99,434
Indonesia	61,107
Malaysia	55,186
Vietnam	46,682
Thailand	41,768
Philippines	15,992
Myanmar	6,280
Cambodia	1,616
Brunei	553
LAOPDRP	106

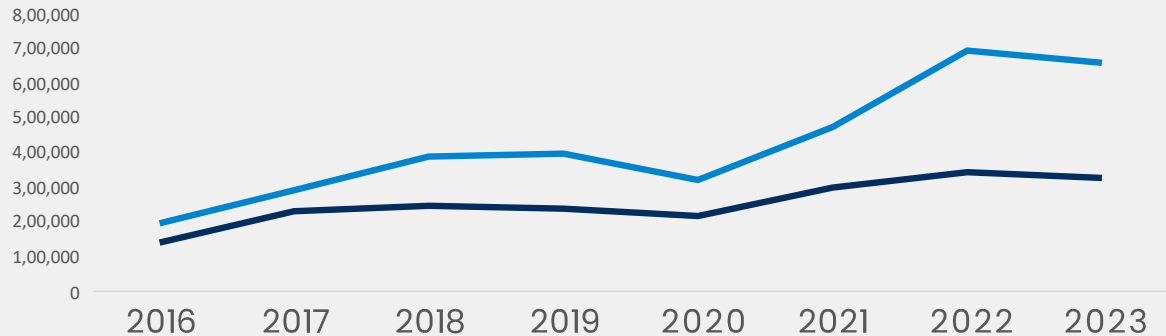
2023 Top 10 Import Countries

Country	Import
Indonesia	1,87,013
Singapore	1,77,821
Malaysia	1,03,280
Thailand	99,107
Vietnam	75,297
Philippines	10,579
Myanmar	8,448
Cambodia	1,990
Brunei	1,062
LAOPDRP	763

ASEAN: Export & Import

Value In ₹ Cr

— Export — Import



₹ 3,28,724 Cr
Exports



₹ 6,65,360 Cr
Imports



- ₹ 3,36,636 Cr
Trade Balance

Source:
dashboard.commerce.gov.in



Export & Import Of Cargo From Indian Airport

(In MMT)

Export:

Airports	2018	2019	2020	2021	2022
Chennai	10,034	12,318	8,347	11,869	17,137
Mumbai	18,769	23,234	21,110	28,598	26,213
Delhi	32,754	32,193	20,186	26,046	32,636
Bangalore	10,406	11,646	4,986	18,128	22,908
Hyderabad	10,165	13,183	7,111	17,374	16,298

Import:

Airports	2018	2019	2020	2021	2022
Chennai	28,570	25,361	21,209	38,648	52,545
Mumbai	37,534	36,525	29,971	44,973	51,497
Delhi	101,585	126,503	113,155	141,767	178,487
Bangalore	30,507	32,994	16,283	37,985	45,222
Hyderabad	6,313	5,974	2,417	6,238	5,085

Chennai Airport Soaring As India's 3rd Largest Cargo Hub With A 16% Market Share In 2022



Opportunity in Cargo Sector

India's air cargo sector faced pricing inefficiencies, operational bottlenecks, and limited technology adoption, making it less competitive globally.

Cargo has emerged as a crucial revenue driver amid the global pandemic chaos, positioning air cargo to potentially become India's dominant global industry in the future.

Looking forward, there's a notable opportunity in international cargo for Indian carriers, as they currently control only 10%, with foreign airlines managing 90%.

Freight carried across Indian airports increased 27% to over 3mn tons in FY2022 and is moving towards achieving the target of 10mn tons by 2030.



BUSINESS OVERVIEW



AFCOM's Current Fleet Of Aircrafts Include 2 Boeing 737- 800 BCF



Boeing 737-800 (BCF) converted freighter

Cargo Capacity: 22 tonnage

Lease Partner: Spectre Air Craft LLC **Type of**

Lease: Dry Lease **Leasing Period:** 96 Months



Boeing 737-800 (BCF) converted freighter

Cargo Capacity: 22 tonnage

Lease Partner: Spectre Air Craft LLC **Type of**

Lease: Dry Lease **Leasing Period:** 96 Months



Types Of Cargo Handled By AFCOM



**General
Cargo**



**Flying
Fresh**



**Flying
Pharma**



**Flying
Priority**



**Dangerous
Cargo**



**High Value
Cargo**



**Project
Cargo**



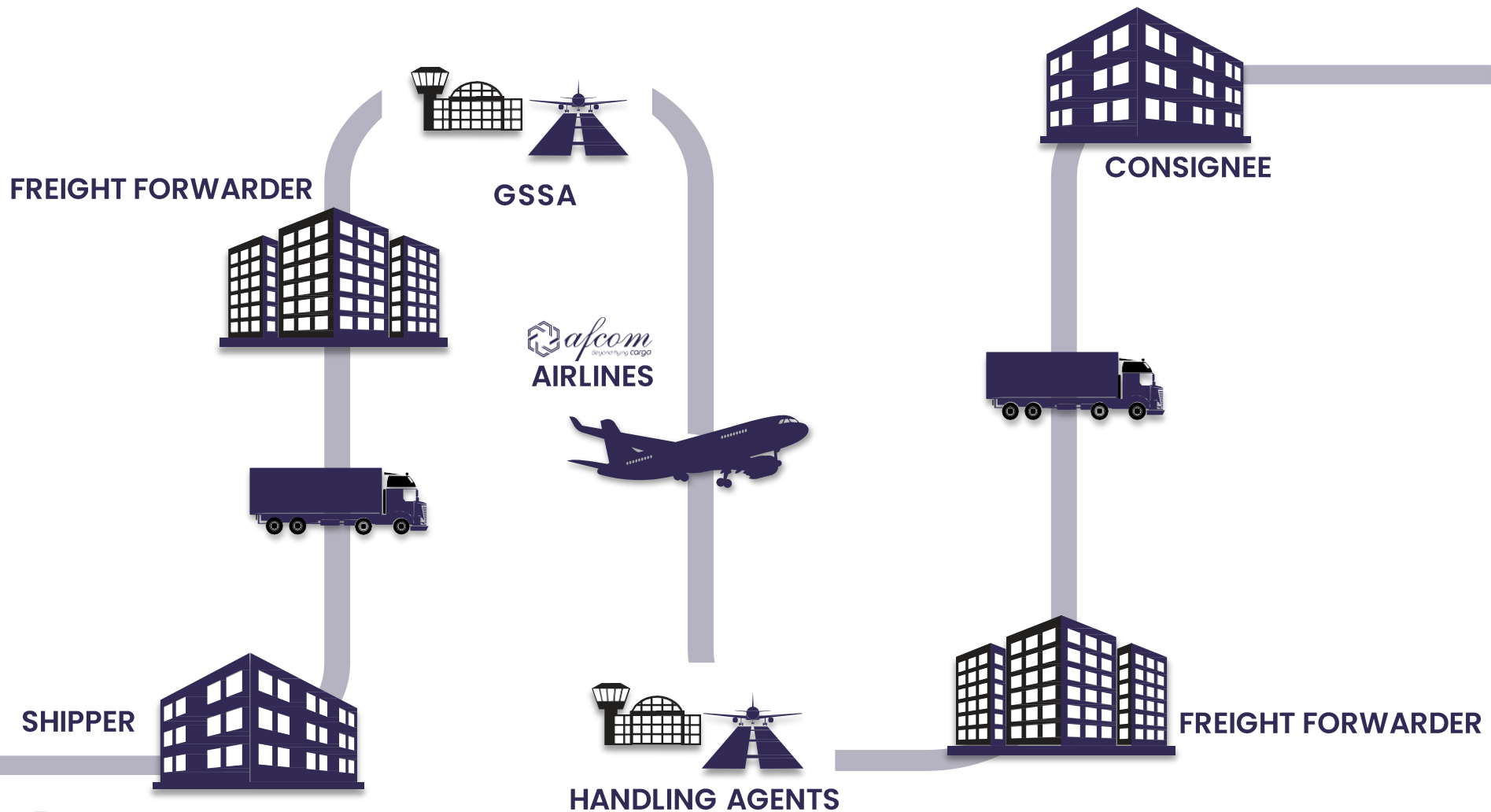
**Flying
Express**



Cargo Solutions: AFCOM's Commitment! Ensuring time-bound, critical shipments with charter services to any destination worldwide.



GSSA Role In The Supply Chain



FREIGHT FORWARDER

Storage
Consolidation
Road Transportation
Customs Process



AIRLINES/GSSA

Marketing & Sales
Capacity Management
Yield Management
Transport Operations



HANDLING AGENTS

Freight Inspection
Pallets Conditioning Loading
& Offloading
Goods from the Airplanes

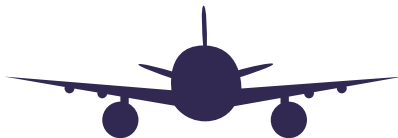


Product Centric Sales Approach: Maximizing Load Factors & Agent Diversity



Target Products

Commodity driven sales approach to target high yield cargo & improve load factors



Special Products

Baseload

Built Product & Commodity mix

Small Weight Breaks



Agent Mix

Focus on long tall customers to establish a healthy agent mix



Express/Courier/Post

Local Agent

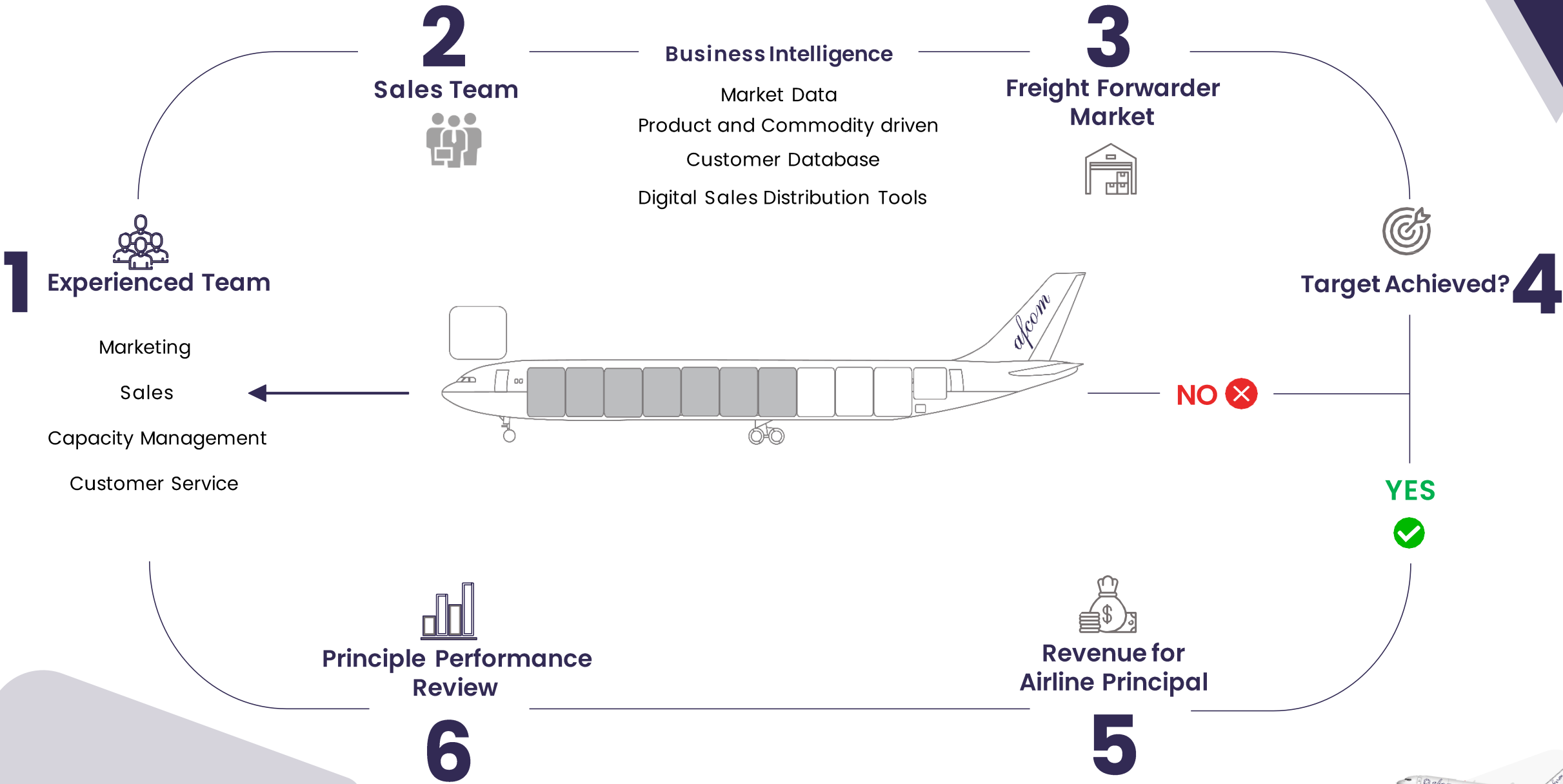
SME Agents

Global Agents

Operational Supervision

Maximize load factors & service levels by supervising cargo build up to **REDUCE THE OFFLOAD** and cooperate with agents to **COORDINATE** with **GHA**

A Comprehensive View Of AFCOM's Market Approach

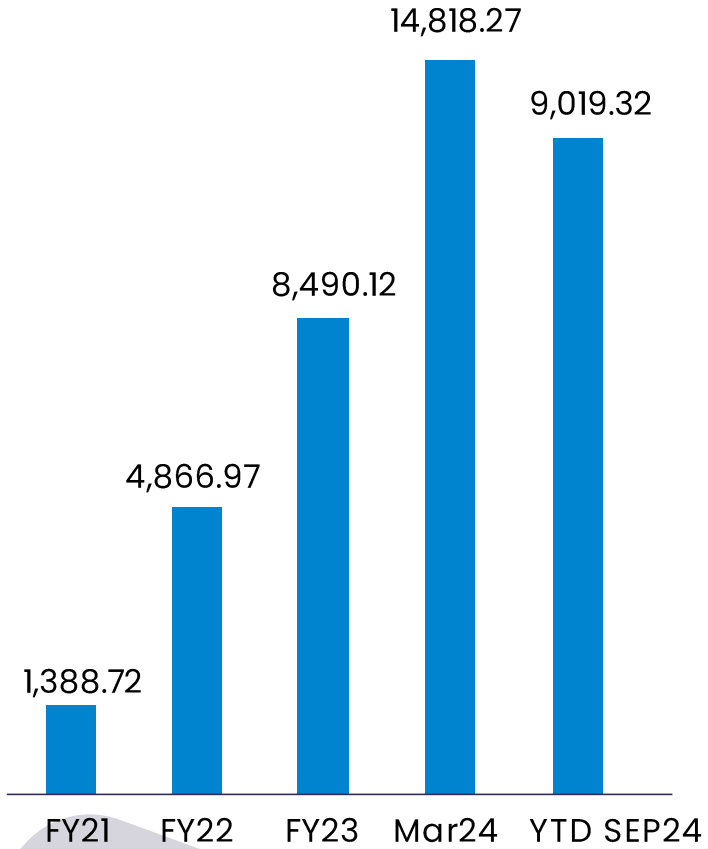


FINANCIAL OVERVIEW

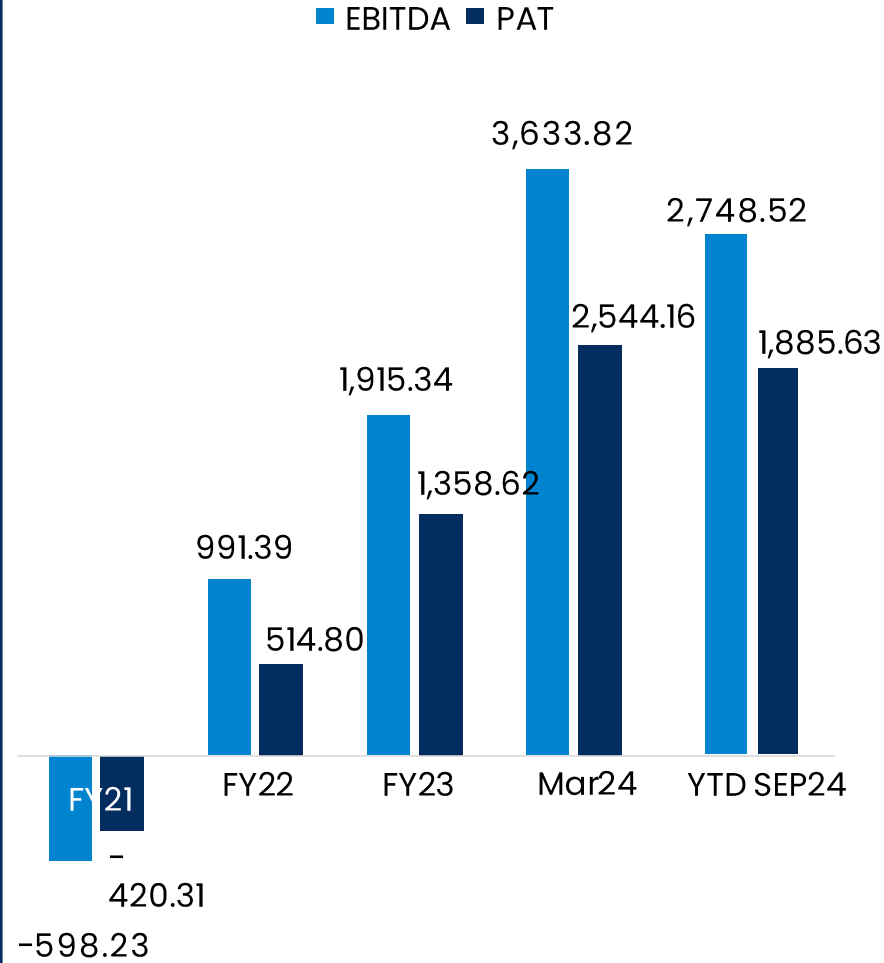


Key Financial Highlights

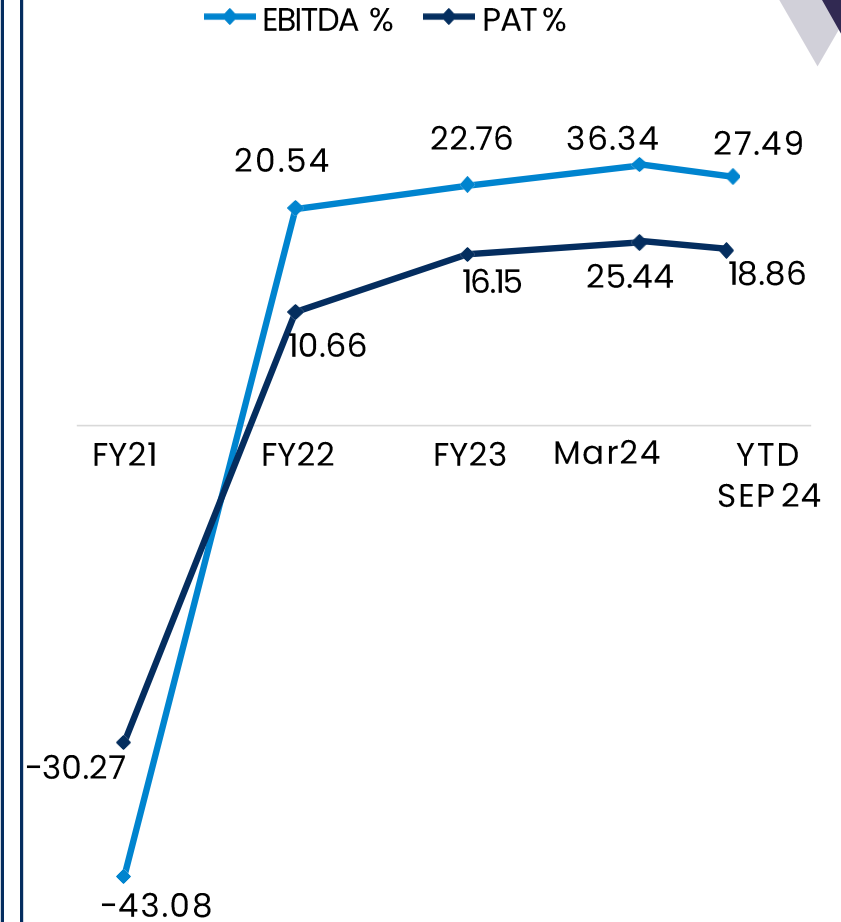
Total Income



EBITDA & PAT



EBITDA Margin & PAT Margin



All Amount In ₹ Lakhs & Margins In %



THE WAY FORWARD



Growth through fleet expansion

- Current fleet consists of 2 Boeing 737-800 aircraft.
- Intent to expand the fleet to meet growing sector demands.
- Focus on cargo flights between India and other ASEAN countries.
- Opportunity to operate small capacity, short-range, and frequent flights.

Enhancement of Safety Standards /Quality

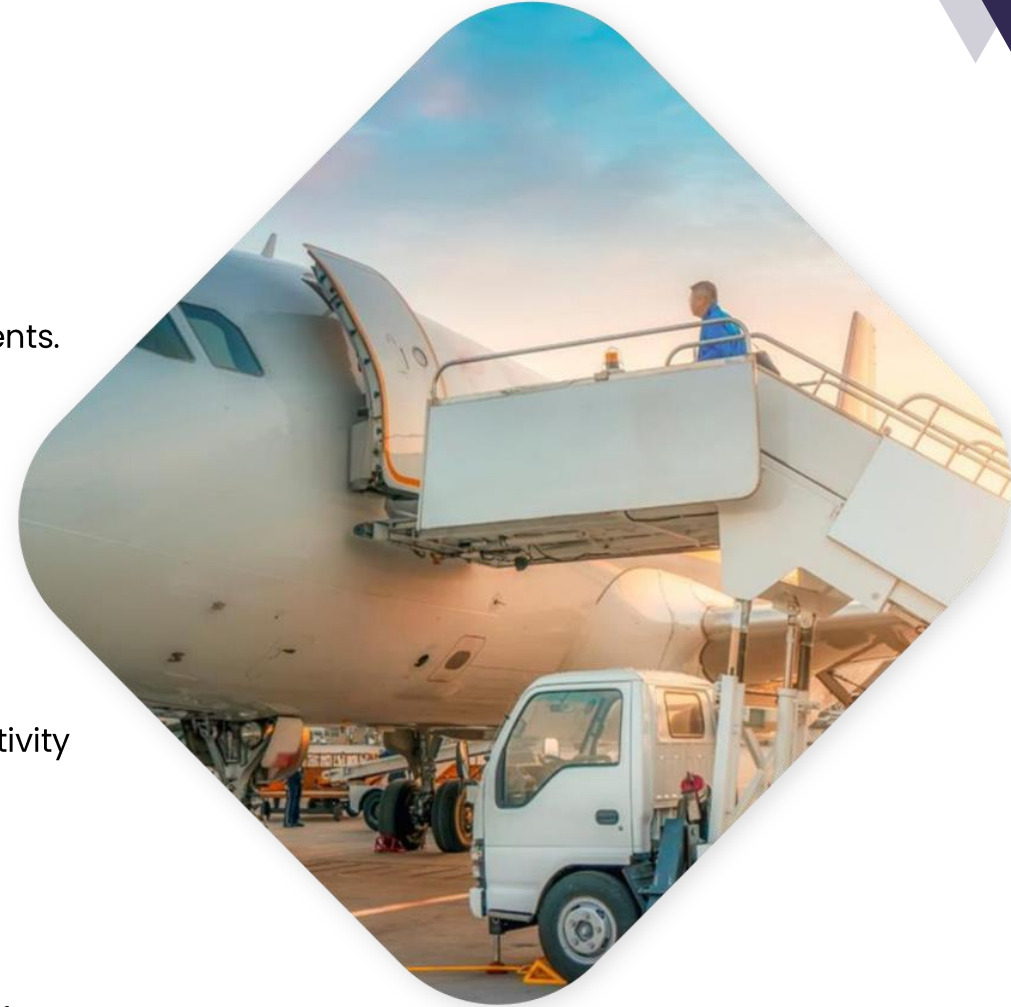
- Prioritizing safety with in-house flight safety and safety management departments.
- In-house quality control and quality assurance systems.
- 24/7 Operational Control Centre and Maintenance Control Centre.
- Centralized load planning and management for cargo across destinations.
- Centralized Unit Load Devices (ULD) management for cargo safety.

Improving operating efficiency

- Reputation for efficiency and quality in cargo transportation.
- Ongoing efforts to enhance service standards.
- Partnership with TT Trucking for customs bonded trucking and last-mile connectivity in South India.

Leasing Partners

- Cargo aircraft leased from Spectre Air Capital LLC.
- Additional cargo aircraft will be leased from various other major freighter aircraft lessors such as Flight Lease LLC, Spectre Air Capital LLC.



Fleet Size

Current Fleet

Boeing 737-800



VT-AFO



VT-AFN



Q3 – FY26

Q1 End – FY26

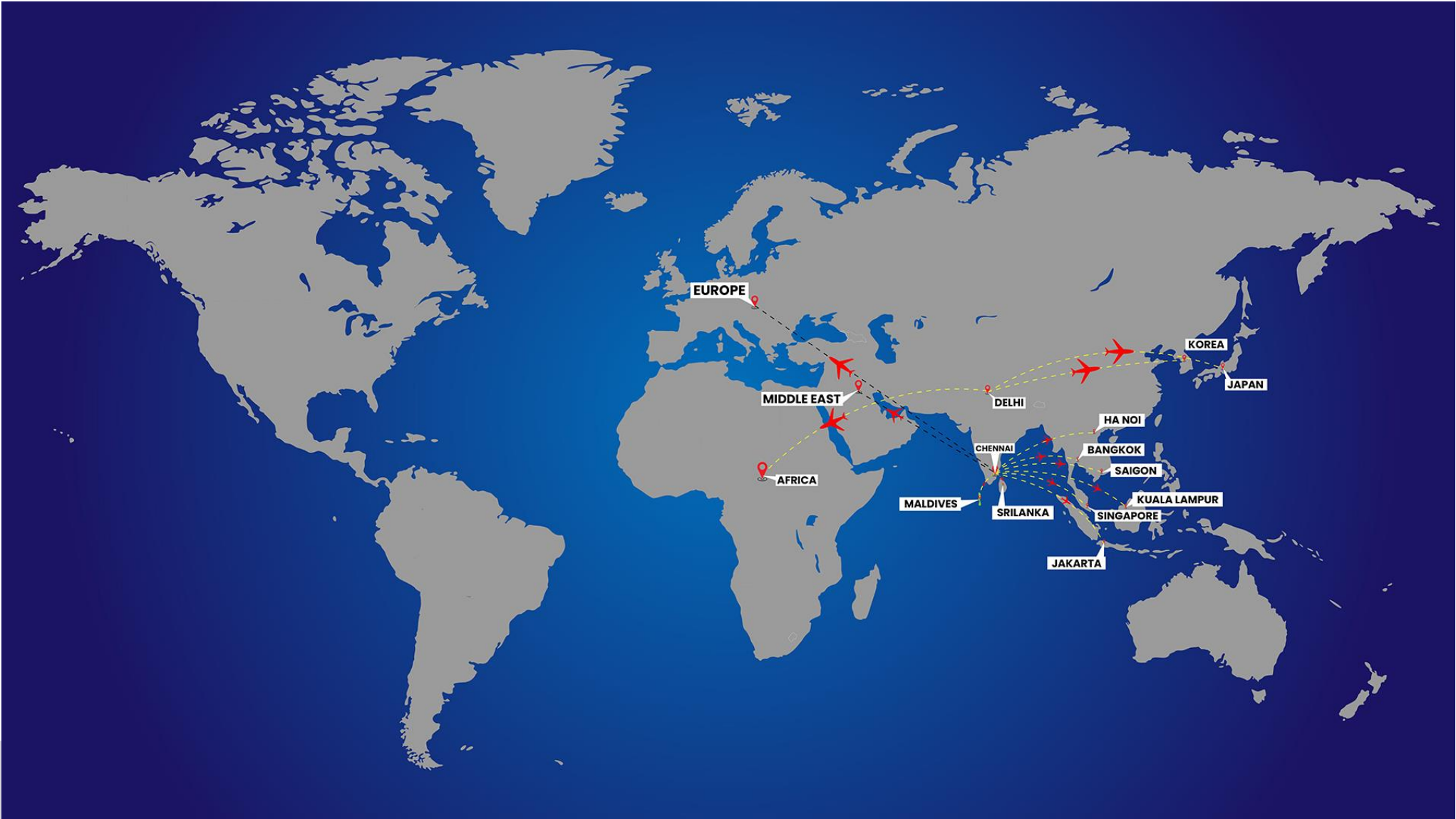
Phase II – Expansion

Boeing 777 (Wide Body Inter Continental)



2 No's by Q2 FY27





Key Strengths & Competitive Edge

Experienced Management

- Promoters and management team with extensive experience in the airline cargo industry
- Benefitting from in-depth knowledge and global networking

Expertise in Hazardous Cargo

- Well-equipped to handle
- Dangerous cargo & hazardous cargo
- Compliance with DGCA approvals and international safety standards
- Specially trained staff and established procedures for successful handling

High Entry Barriers

- Operating in a highly regulated industry
- Requires expertise and experience to qualify for business
- Early-mover advantage with clearances, infrastructure, and operational background
- Acquiring aircraft often requires a 12 to 18-month waiting period

Ongoing Training

- Flying staff undergo DGCA- recommended training courses
- Regular training for administrative and operations staff
- Adherence to guidelines for crew and non-crew training



THANK YOU



AFCOM HOLDINGS LTD

Corporate Office: 3rd Floor, Indiqube Palmyra,
Plot No.16(NP), SIDCO Industrial Estate,
Ekkattuthangal, Guindy, Chennai- 600032

Phone: +91 44 2499 4101

E-mail: info@afcomcargo.com

Website: www.afcomcargo.com

