

August 10, 2023

To, BSE Limited Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532749	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: ALLCARGO
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Dear Sir/Madam,

Subject: Outcome of the Board Meeting

With reference to our letter dated August 03, 2023 and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., August 10, 2023, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for quarter ended June 30, 2023, as per Regulation 33 of the Listing Regulations, along with Limited Review Reports of the Statutory Auditors.

A copy of the Financial Results and the Limited Review Reports are enclosed herewith as **Annexure**.

The meeting commenced at 05:00 p.m. and concluded at 10:00 p.m.

The aforesaid information shall be made available on the Company's website at www.allcargologistics.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Allcargo Logistics Limited

DEVANAND
 PARSHOTTAM
 MOJIDRA

Digital signature
 DEVANAND PARSHOTTAM
 MOJIDRA
 Date: 2023.08.10 22:19:42
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Devanand Mojdra
Company Secretary & Compliance Officer

Encl: a/a

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Allcargo Logistics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Logistics Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

**Aniket Anil
Sohani**

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@srb.in
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per Aniket Sohani

Partner

Membership No.: 117142

UDIN: 23117142BGYJBU6594

Mumbai

August 10, 2023

ALLCARGO LOGISTICS LIMITED

Regd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
	Continuing Operations:				
1 Income					
(a) Income from operations	36,026	42,783	91,613	272,184	
(b) Other income (refer note 5)	21,116	592	284	9,579	
Total income	57,142	43,375	91,897	281,763	
2 Expenses					
(a) Operating expenses	29,378	32,606	81,943	231,044	
(b) Employee benefits expenses	3,798	3,447	3,051	15,615	
(c) Finance costs	745	439	605	2,120	
(d) Depreciation and amortisation expense	428	416	377	1,583	
(e) Other expenses	1,567	2,807	1,441	9,392	
Total expenses	35,916	39,715	87,416	259,754	
3 Profit before tax and exceptional items for the period / year from continuing operations (1 - 2)	21,226	3,660	4,481	22,009	
4 Exceptional items (refer note 4)	1,522	1,103	2,783	3,987	
5 Profit before tax (3+4)	22,748	4,763	7,264	25,996	
6 Tax expense					
(a) - Current tax charge/(credit)	5,411	(1,134)	1,089	4,032	
(b) - Deferred tax charge/(credit)	(2,489)	2,315	508	1,701	
7 Profit after tax for the period / year from continuing operations (5-6)	19,826	3,582	5,666	20,263	
8 Discontinued Operation (refer note 6)					
Profit before tax from discontinued operations	-	-	71	71	
Tax (Income)/ expense on discontinued operations	-	-			
9 Profit for the year / period from discontinued operations	-	-	71	71	
10 Profit for the year / period (7+9)	19,826	3,582	5,737	20,334	
11 Other comprehensive income / (expense) from Continuing operations					
(i) Items that will not be reclassified to profit or loss	(19)	(8)	(9)	(74)	
(ii) Items that will be reclassified to profit or loss (net of tax)	-	121	740	978	
Other comprehensive for the year / period , net of tax	(19)	113	731	904	
12 Total comprehensive income (10+11)	19,807	3,695	6,468	21,238	
13 Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	
14 Other Equity					98,140
15 Earnings Per Share -Continuing Operation					
(a) Basic	8.07	1.46	2.31	8.25	
(b) Diluted	8.07	1.46	2.31	8.25	
15 Earnings Per Share -Discontinued Operation					
(a) Basic	-	-	0.03	0.03	
(b) Diluted	-	-	0.03	0.03	

For Allcargo Logistics Limited

 SHASHI KIRAN  Digitally signed by SHASHI
KIRAN JANARDHAN SHETTY
Date: 2023.08.10 22:01:39
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 Shashi Kiran Shetty
Founder & Executive Chairman
DIN: 00012754

Date: August 10, 2023

Place: Mumbai

FOR S.R. BATLIBOI & ASSOCIATES LLP

ICAI FIRM REGISTRATION NO: 101049W / E300004

Aniket Anil

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Sohani

PER ANIKET SOHANI

PARTNER

MEMBERSHIP NO. 117142

PLACE: MUMBAI

DATE: AUGUST 10, 2023

ALLCARGO LOGISTICS LIMITED

 Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Maharashtra. India.

T: +91 22 6679 8110 | www.allcargologistics.com | CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

Notes:

- 1) The standalone financial results of Allcargo Logistics Limited ("the Company") for quarter ended June 30, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2) The statement of unaudited standalone financial results for the quarter ended June 30, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023. The Statutory Auditors have conducted review of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- 3) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto December 31, 2022.
- 4) Exceptional item includes the following:-

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	
Gain on sale of stake in Joint Venture (Refer Note 8)	1,522	-	-	-
Gain on sale of Project Logistics Business (Refer Note 6)	-	-	2,783	2,884
Reversal of impairment provision	-	1,103	-	1,103
TOTAL	1,522	1,103	2,783	3,987

- 5) Other income includes dividend received from wholly owned subsidiary and Joint ventures. The details for which are summarised below :
 - for Quarter ended June 30, 2023 - Rs 20,472 Lakhs
 - for Quarter ended March 31, 2023 - Rs NIL
 - for Quarter ended June 30, 2022 - Rs NIL
 - for Year ended March 31, 2023 - Rs 7,531 Lakhs
- 6) The Board of Directors of the Company at its meeting held on February 11, 2022 considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.98.64 Crores and recorded gain of Rs 2,783 Lakhs as an exceptional item. The related Conditions Precedents as mentioned in Business Transfer Agreement has been complied by the Company to the satisfaction of the buyer on May 9, 2022.

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	
Revenue from Operations	-	-	3,736	3,736
Other Income	-	-	-	-
Total Expenses	-	-	(3,665)	(3,665)
Profit and Loss for the period before tax	-	-	71	71

- 7) On December 23, 2021, the Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depot businesses and there related business as defined under scheme would be demerged into Allcargo Terminals Limited ("ATL"), wholly owned subsidiary WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme would be demerged into TransIndia Real Estate Limited (formerly known as TransIndia Realty & Logistics Parks Limited) ("TREL") WOS of the Company, on a going concern basis. The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on January 05, 2023 and the Certified True Copy of the Order along with sanctioned Scheme was received on March 10, 2023. The Company filed the Certified True Copy of the Order with Registrar Of Companies (ROC) on April 01, 2023. As per the provisions of the Scheme, the demerger has been given effect from the Appointed Date of April 01, 2022. ATL and TRL have issued and allotted the shares to the shareholders of the Company as on the record date i.e. April 18, 2023 as a consideration in accordance with Scheme. ATL and TREL shares has been listed on BSE and NSE . Accordingly, the results for quarter ended June 30, 2022 have been restated.

8) On May 17, 2023 Share Purchase Agreement (“SPA”) has been entered into between the Company, ACCI and JKS Finance Limited and its affiliates (“JKS Group”) - shareholders of ACCI for the sale of 16,00,994 (Sixteen Lakhs Nine Hundred Ninety Four) Equity Shares i.e. 61.13% stake held by Company in ACCI to JKS Group for consideration of approx. Rs 3,923 Lakhs. Pursuant to said SPA, the Company has sold its stake to JKS Group in ACCI and ACCI has ceased to be Joint-Venture of the Company. The profit on sale of investment of Rs 1,522 Lakhs has been treated as exceptional item. Further on May 17, 2023 Share Purchase Agreement (“SPA”) has been executed between the Company, Allcargo Supply Chain Private Limited (“ASCPL”) and JKS Group - shareholders of ASCPL for the purpose of acquisition of 8,90,69,138 (Eight Crores Ninety Lakhs Sixty Nine Thousand One Hundred and Thirty Eight) Equity Shares i.e. 38.87% stake by the Company from JKS Group, for consideration of approx. Rs 16,305 Lakhs. Pursuant to said SPA, the Company has acquired 38.87% stake in ASCPL from JKS Group and ASCPL has become wholly owned subsidiary of the Company.

9) During the year ended March 2022, the Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited (HORCL) to acquire 7.6% equity stake. Accordingly, during the quarter ended June 30, 2023, the Company has made further investment Rs. 1,520 Lakhs in equity of HORCL. The Total Investment in HORCL as on June 30, 2023 amounts to Rs. 9,120 Lakhs.

10) During the quarter ended June 30, 2023, the Company has acquired 30% stake in Gati-Kintetsu Express Private Limited (“GKEPL”) (a subsidiary) from the Minority Shareholder of GKEPL for an aggregate consideration of Rs. 40,670 Lakhs.

11) The Company's Chief Operating Decision maker (CODm) reviews business and operations as single segment i.e. International Supply Chain, accordingly, there are no reportable business segment in accordance with Ind AS 108 - Operating Segments.

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Allcargo Logistics Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Logistics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Holding Company, subsidiaries, associates and joint ventures listed in Annexure 1 to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the interim financial results and other financial information, in respect of 124 subsidiaries, whose unaudited interim financial results include total revenues of Rs 2,64,523 lacs, total net profit after tax of Rs. 4,281 lacs, total comprehensive income of Rs. 4,276 lacs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The consolidated unaudited interim financial results and other financial information, also includes Group's share of net profit of Rs. 381 lacs and Group's share of total comprehensive income of Rs. 381 lacs for the quarter ended June 30, 2023, in respect of 6 associates and 7 joint ventures, based on their interim financial results and other financial information. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain subsidiaries, associates and joint ventures are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 8 subsidiaries, whose interim financial results reflect total revenues of Rs 1,304 lacs, total net profit after tax of Rs. 273 lacs, total comprehensive income of Rs. 273 lacs, for the quarter ended June 30, 2023.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and information are not material to the Group.

S.R. BATLIBOI & ASSOCIATES LLP

Our conclusion on the Statement in respect of matters stated in para 6 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

**Aniket Anil
Sohani**

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per Aniket Sohani
Partner
Membership No.: 117142
UDIN: 23117142BGYJBV9034
Mumbai
August 10, 2023

Annexure 1 to Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

a. List of subsidiaries (direct and indirect) considered for consolidation:

SN	Particulars	SN	Particulars
1	Gati Limited	2	Ecu International (Asia) Pvt. Ltd.
3	Gati Express & Supply Chain Private Limited	4	Zen Cargo Movers Private Limited
5	Gati Logistics Parks Private Limited	6	Antwerp Freight Station NV (Previously known as Ecu Global Services N.V.)
7	Gati Import Export Trading Limited	8	Ecu Worldwide (Cyprus) Ltd.
9	Gati Project Private Limited	10	Ecu Worldwide (Ecuador) S.A.
11	Contech Logistics Solutions Pvt. Ltd	12	Ecu World Wide Egypt Ltd
13	Comptech Solutions Pvt. Ltd.	14	ECU WORLDWIDE (Germany) GmbH
15	TransIndia Logistic Park Pvt Ltd.	16	Ecu Worldwide (Guatemala) S.A.
17	Ecu Worldwide (Argentina) SA	18	Ecu International Far East Ltd.
19	Integrity Enterprises Pty Ltd	20	PT Ecu Worldwide Indonesia
21	FMA-Line Holding N. V.	22	Eurocentre Milan srl.
23	Ecu International N.V.	24	Ecu Worldwide (Japan) Ltd.
25	HCL Logistics N.V.	26	Ecu Worldwide (Kenya) Ltd
27	AGL N.V.	28	Ecu Worldwide (Malaysia) SDN. BHD.
29	Ecu Worldwide Logistics do Brazil Ltda	30	CELM Logistics SA de CV
31	Ecu Worldwide (Chile) S.A	32	Ecu Worldwide Morocco S.A
33	Ecu Worldwide (Guangzhou) Ltd.	34	Rotterdam Freight Station BV
35	China Consolidation Services Shipping Ltd (Previously known as 'Ecu Worldwide China Ltd')	36	Ecu Worldwide New Zealand Ltd
37	Nordicon Terminals AB	38	Ecu-Line Paraguay SA
39	ECU WORLDWIDE (CZ) s.r.o.	40	Ecu-Line Peru SA
41	Flamingo Line del Ecuador SA	42	Ecu Worldwide (Poland) Sp zoo
43	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	44	Ecu-Line Saudi Arabia LLC
45	ELWA Ghana Ltd.	46	Ecu Worldwide (South Africa) Pty Ltd
47	Ecu Worldwide (Hong Kong) Ltd.	48	ECU Worldwide Lanka (Private) Ltd.
49	CCS Shipping Ltd.	50	Ecu Worldwide (Thailand) Co. Ltd.
51	Ecu Worldwide Italy S.r.l.	52	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
53	Ecu Worldwide (Cote d'Ivoire) sarl	54	Ecu-Line Abu Dhabi LLC
55	Jordan Gulf for Freight Services and Agencies Co. LLC	56	Star Express Company Ltd.
57	Ecu Shipping Logistics (K) Ltd.	58	Ecu Worldwide (Uruguay) S.A.
59	Ecu Worldwide (Mauritius) Ltd.	60	Guldary S.A.
61	Ecu Worldwide Mexico SA de CV	62	Ecu Worldwide (USA) Inc. (Previously known as 'Econocaribe Consolidators, Inc')
63	Ecu Worldwide (Netherlands) B.V.	64	ECI Customs Brokerage, Inc.
65	FCL Marine Agencies B.V.	66	Asia Line Ltd

SN	Particulars	SN	Particulars
67	Ecu Worldwide (Panama) S.A	68	Prism Global Ltd.
69	Flamingo Line del Peru SA	70	Nordicon AB
71	Ecu Worldwide (Philippines) Inc.	72	Ecu Worldwide (Uganda) Limited
73	Ecu-Line Doha W.L.L.	74	FCL Marine Agencies Belgium bvba
75	Ecu - Worldwide (Singapore) Pte. Ltd	76	Allcargo Hongkong Limited
77	Ecu-Line Spain S.L.	78	Almacen y Maniobras LCL SA de CV
79	Ecu Worldwide (BD) Limited	80	ECU TRUCKING, INC.
81	Société Ecu-Line Tunisie Sarl	82	Allcargo Logistics Africa (PTY) LTD
83	Ecu-Line Middle East LLC	84	AGL Bangladesh Private Limited
85	Eurocentre FZCO	86	Ecu Worldwide (Bahrain) Co. W.L.L.
87	Ecu Worldwide (UK) Ltd	88	PAK DA (HK) LOGISTIC Ltd
89	PRISM GLOBAL, LLC	90	Allcargo Logistics FZE
91	Econoline Storage Corp.	92	Allcargo Logistics China Ltd.
93	OTI Cargo, Inc.	94	Gati Asia Pacific Pte Ltd.
95	Administradora House Line C.A.	96	Gati Cargo Express (Shanghai) Co. Ltd.
97	Ecu Worldwide Vietnam Joint Stock Company	98	RailGate Nordic AB
99	Ecu-Line Zimbabwe (Pvt) Ltd.	100	Fair Trade Gmbh Schiffhart, handel und Logistik
101	Eculine Worldwide Logistics Co. Ltd.	102	Asiapac Equity Investment Limited
103	FMA-LINE Nigeria Ltd.	104	Asiapac Logistics El Salvador
105	FMA Line Agencies Do Brasil Ltda	106	Allcargo Tanzania
107	Oconca Container Line S.A. Ltd.	108	Ecu-Line Algerie sarl
109	ECU WORLDWIDE SERVICIOS SA DE CV	110	Ecu Worldwide Australia Pty Ltd
111	ECU Worldwide CEE S.R.L	112	Ecu Worldwide (Belgium) N.V
113	Ecu Worldwide Baltics	114	Ecuhold N.V.
115	East Total Logistics B.V.	116	Allcargo Belgium N.V.
117	ECU Worldwide Tianjin Ltd	118	Ecu Worldwide (Canada) Inc.
119	SPECHEM SUPPLY CHAIN MANAGEMENT (ASIA) PTE. LTD	120	Flamingo Line Chile S.A.
121	Asiapac Logistics Mexico SA de CV	122	Ecu Worldwide China (Shanghai) Ltd (Formerly known as 'China Consolidation Services Ltd')
123	Gati Hong Kong Limited	124	Ecu Worldwide (Colombia) S.A.S.
125	ALX Shipping Agencies India Private Limited	126	Asia Pac Logistics DE Guatemala S.A.
127	ECUNORDICON AB	128	Asia Express Line GmbH
129	NORDICON A/S	130	ASiapac TURKEY TASIMACILIK ANONIM SIRKETI
131	Ecu Worldwide India Pvt Ltd (Formerly known as 'Panvel Industrial Parks Private Limited')	132	Allcargo Supply Chain Private Limited
133	Ports International Inc	134	Shanghai Gatido Wisdom Logistics Co. Limited

S.R. BATLIBOI & ASSOCIATES LLP

b. List of associates (direct and indirect) considered for consolidation:

SN	Particulars
1	Allcargo Logistics Lanka (Private) Limited
2	FCL Marine Agencies Gmbh (Bermen)
3	RailGate Europe B.V
4	Trade Xcelerators LLC
5	Harayana Orbital Rail Corporation Limited
6	Gati Ship Limited
7	All Safe Supply Chain Solutions Co. Limited
8	Allcargo Logistics LLC
9	RailGate Europe Poland (Railgate Europe B.V. Sp. z o.o. Oddzial W Polsce)

c. List of joint ventures (direct and indirect) considered for consolidation:

SN	Particulars
1	Avvashya CCI Logistics Private Limited (upto May 31, 2023)
2	Allcargo Supply Chain Private Limited (upto May 31, 2023)
3	Altcargo Oil & Gas Private Limited
4	Ecu Worldwide Peru S.A.C.
5	Fasder S.A.
6	Ecu Worldwide Korea Co., Ltd.
7	Allcargo Logistics Korea Co., Ltd.
8	Aladin Group Holdings Limited
9	Aladin Express DMCC
10	ALX Shipping Agency LLC

ALLCARGO LOGISTICS LIMITED
Regd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr. No.	Particulars	Quarter ended		(Rs. In Lakhs)	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
1	Income				
(a)	Income from operations	3,27,106	3,39,510	5,47,376	18,05,077
(b)	Other income	1,983	2,030	1,598	6,466
	Total income	3,29,089	3,41,540	5,48,974	18,11,543
2	Expenses				
(a)	Operating expenses	2,46,446	2,55,354	4,51,811	14,30,671
(b)	Changes in inventories of stock in trade	30	5	108	36
(c)	Employee benefits expense (Refer note 11)	47,982	48,523	44,789	1,90,713
(d)	Finance cost	2,435	1,895	1,760	7,538
(e)	Depreciation and amortisation expense	8,314	8,067	6,418	27,801
(f)	Other expenses	18,748	21,345	14,682	70,711
	Total expenses	3,23,955	3,35,190	5,19,568	17,27,470
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	5,134	6,350	29,406	84,073
4	Share of profit from associates and joint ventures	(181)	(255)	1,895	1,744
5	Profit before tax and exceptional item (3 + 4)	4,953	6,095	31,301	85,817
6	Exceptional items (refer note 4)	11,171	164	3,200	3,717
7	Profit before tax (5 + 6)	16,124	6,259	34,501	89,534
8	Tax expense				
(a)	Current tax	8,038	839	8,392	25,082
(b)	Deferred tax charge/(credit)	(3,808)	231	88	(869)
9	Profit after tax (7 - 8)	11,894	5,190	26,021	65,321
10	Other Comprehensive Income/(Expense)				
(a)	Items that will not be reclassified to profit or loss (net of tax)	(200)	(474)	(116)	(716)
(b)	(i) Items that will be reclassified to profit or loss	(699)	(873)	(1,516)	8,131
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	117	(139)	(296)
	Other Comprehensive Income/(Expense)	(899)	(1,230)	(1,770)	7,119
	Total comprehensive income (9 + 10)	10,995	3,960	24,251	72,440
11	Profit attributable to				
(a)	Owners of the Company	12,257	6,156	24,555	62,959
(b)	Non-controlling interest	(363)	(966)	1,466	2,362
12	Other Comprehensive Income/(Expense)				
(a)	Owners of the Company	(925)	(1,144)	(1,485)	7,681
(b)	Non-controlling interest	26	(86)	(285)	(561)
13	Total Comprehensive Income				
(a)	Owners of the Company	11,332	5,012	23,070	70,640
(b)	Non-controlling interest	(337)	(1,052)	1,181	1,800
14	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914
15	Other Equity				2,76,507
16	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):				
(a)	Basic	4.99	2.51	9.99	25.62
(b)	Diluted	4.99	2.51	9.99	25.62

For Allcargo Logistics Limited

SHASHI KIRAN  Digitally signed by SHASHI
KIRAN JANARDHAN SHETTY
Date: 2023.08.10 22:02:52
+05'30'

Shashi Kiran Shetty
Founder & Executive Chairman
DIN: 00012754

August 10, 2023
Mumbai

FOR S.R. BATLIBOI & ASSOCIATES LLP
ICAI FIRM REGISTRATION NO: 101049W / E300004

Aniket Anil  Digitally signed by Aniket Anil
Sohani
DN: cn=Aniket Anil Sohani, c=IN,
o=Personal, email=aniket.sohani
@srba.in

Date: 2023.08.10 22:10:26 +05'30'
Sohani
PER ANIKET SOHANI
PARTNER
MEMBERSHIP NO. 117142

PLACE: MUMBAI
DATE: AUGUST 10, 2023

ALLCARGO LOGISTICS LIMITED
 Regd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Notes:

- 1) The consolidated financial results of Allcargo Logistics Limited ("the Holding Company") and its subsidiaries ("the Group"), together with its associate and joint ventures for quarter ended June 30, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2) The statement of consolidated financial results for the quarter ended June 30, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023. The Statutory Auditors have conducted audit of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- 3) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto December 31, 2022.
- 4) Exceptional Items includes the following:-

Particulars	Quarter 30.06.2023	Quarter 31.03.2023	Quarter 30.06.2022	Year ended 31.03.2023
Gain on sale of stake in Joint Venture (Refer Note 7)	1,522	-	-	-
Gain on Fair Valuation of previous held equity stake (Refer Note 7)	9,649	-	-	-
Gain / (loss) on realised & fair value of assets held for sale and loss on write off property, plant and equipment in a subsidiary.	-	(574)	417	96
Reversal of Impairment provision	-	1,103	-	1,103
Gain on sale of Project Logistics Business (refer note 10)	-	-	2,783	2,883
Others	-	(365)	-	(365)
Total	11,171	164	3,200	3,717

- 5) During the current quarter ended June 30, 2023, GATI Ltd. has signed an out of court settlement with AIR India, pertaining to an ongoing legal matter before the New Delhi High Court. As a result, the subsidiary has received a sum of Rs. 41.5 lakhs towards the final settlement, which has been duly accounted for as Other Income. Pursuant to the settlement, the Company has filed a petition before the court seeking the withdrawal of the aforementioned case, and consequent release of the Bank guarantee amounting to Rs.2,200 lakhs, which is equivalent to the arbitral award under dispute.
- 6) During the quarter ended June 30, 2023, the Holding Company has acquired 30% stake in Gati-Kintetsu Express Private Limited ("GKEPL") (a subsidiary) from Minority Shareholder for an aggregate consideration of Rs. 40,670 Lakhs.
- 7) On May 17, 2023 Share Purchase Agreement ("SPA") has been entered into between the Company, ACCI and JKS Finance Limited and its affiliates ("JKS Group") - shareholders of ACCI for the sale of 16,00,994 (Sixteen Lakhs Nine Hundred Ninety Four) Equity Shares i.e. 61.13% stake held by Company in ACCI to JKS Group for consideration of approx. Rs 3,923 Lakhs. Pursuant to said SPA, the Company has sold its stake to JKS Group in ACCI and ACCI has ceased to be Joint-Venture of the Company. The profit on sale of investment of Rs 1,522 Lakhs has been treated as exceptional item. Further on May 17, 2023 Share Purchase Agreement ("SPA") has been executed between the Company, Allcargo Supply Chain Private Limited ("ASCPL") and JKS Group - shareholders of ASCPL for the purpose of acquisition of 8,90,69,138 (Eight Crores Ninety Lakhs Sixty Nine Thousand One Hundred and Thirty Eight) Equity Shares i.e. 38.87% stake by the Company from from JKS Group, for consideration of approx. Rs 16,305 Lakhs. Pursuant to said SPA, the Company has acquired 38.87% stake in ASCPL from JKS Group and ASCPL has become wholly owned subsidiary of the Holding Company. On the date of acquisition of additional stake, the Holding Company has remeasured its existing stake to the fair value and resulting gain of Rs.9,649 Lakhs has been recognised as exceptional item.
- 8) On December 23, 2021, the Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depot businesses and there related business as defined under scheme would be demerged into Allcargo Terminals Limited ("ATL"), wholly owned subsidiary WOS* of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme would be demerged into TransIndia Real Estate Limited (formerly known as TransIndia Realty & Logistics Parks Limited) ("TREL") WOS of the Company, on a going concern basis. The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on January 05, 2023 and the Certified True Copy of the Order along with sanctioned Scheme was received on March 10, 2023. The Company filed the Certified True Copy of the Order with Registrar Of Companies (ROC) on April 01, 2023. As per the provisions of the Scheme, the demerger has been given effect from the Appointed Date of April 01, 2022. ATL and TREL have issued and allotted the shares to the shareholders of the Company as on the record date i.e. April 18, 2023 as a consideration in accordance with Scheme. ATL and TREL shares has been listed on BSE and NSE . Accordingly, the results for quarter ended June 30, 2022 have been restated.
- 9) During the year ended March 2022, the Holding Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited (HORCL) to acquire 7.6% equity stake. Accordingly, during the quarter ended June 30, 2023, the Holding Company has made further investment Rs. 1,520 Lakhs in equity of HORCL. The Total Investment in HORCL as on June 30, 2023 amounts to Rs. 9,120 Lakhs.
- 10) The Board of Directors of the Company at its meeting held on February 11, 2022 considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.98.64 Crores and recorded gain of Rs 2,783 Lakhs as an exceptional item. The related Conditions Precedents as mentioned in Business Transfer Agreement has been complied by the Company to the satisfaction of the buyer on May 9, 2022.
- 11) During the quarter ended June 30, 2023, one of the subsidiaries have recognised a Government grant of Rs. 3282 Lakhs basis the Government approval. The grant has been credited to Employee Benefit Expenses as it is related to the employee cost incurred during Covid.
- 12) Subsequent to the quarter ended June 30, 2023, a subsidiary Allcargo Belgium N.V. has acquired further 25% stake in Ecnordicon AB for consideration of USD 20.97 million. Pursuant to the acquisition, the Group now holds 90 % stake in Ecnordicon AB.
- 13) Figures of the previous quarters / periods have been re-grouped where ever considered necessary.
- 14) The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.

ALLCARGO LOGISTICS LIMITED

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Unaudited Consolidated Segmentwise revenue and results for the quarter ended June 30, 2023 and segmentwise assets and liabilities as at June 30, 2023

Sr.No	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer note 3			
1	Segment revenue				
	a. International Supply Chain (previously known as Multimodal Transport Operations)	2,82,316	2,97,852	5,04,275	16,33,319
	b. Express Distribution	42,620	41,567	43,101	1,72,317
	c. Contract Logistics	2,412	-	-	-
	d. Others and unallocable	-	(2,485)	-	-
	Less: Inter segment revenue	(242)	2,576	-	(559)
	Segment revenue:	3,27,106	3,39,510	5,47,376	18,05,077
2	Segment results				
	a. International Supply Chain (previously known as Multimodal Transport Operations)	6,129	7,703	29,814	87,514
	b. Express Distribution	(813)	(1,423)	(241)	(2,414)
	c. Contract Logistics	272	-	-	-
	d. Others and unallocable	(1)	(102)	(5)	(111)
	Less: Inter segment	-	37	-	156
	Total	5,586	6,215	29,568	85,145
	Less:				
	i. Finance costs	(2,435)	(1,895)	(1,760)	(7,538)
	ii. Unallocable expenditure (net)	-	-	-	-
	Add:				
	i. Other income	1,983	2,030	1,598	6,466
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	5,134	6,350	29,406	84,073
	Share of profit (loss) from associates and joint ventures	(181)	(255)	1,895	1,744
	Profit before tax and exceptional item	4,953	6,095	31,301	85,817
	Exceptional item (Refer note 4)	11,171	164	3,200	3,717
	Profits before tax	16,124	6,259	34,501	89,534
3	Segment assets :				
	a. International Supply Chain (previously known as Multimodal Transport Operations)	4,75,306	5,22,610	6,14,100	5,22,610
	b. Express Distribution	1,33,913	1,32,281	1,19,429	1,32,281
	c. Contract Logistics	78,514	-	-	-
	d. Unallocable	41,200	68,138	14,503	68,138
	Total segment assets	7,28,933	7,23,029	7,48,032	7,23,029
4	Segment liabilities				
	a. International Supply Chain (previously known as Multimodal Transport Operations)	2,50,433	2,79,232	3,53,705	2,79,232
	b. Express Distribution	49,338	47,698	47,323	47,698
	c. Contract Logistics	32,701	-	-	-
	d. Unallocable	7,419	9,270	1,188	9,270
	Total segment liabilities	3,39,891	3,36,200	4,02,216	3,36,200

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments. 'Unallocable expenditure' and 'Other income' include expenditure / income in relation to common services such as corporate expenditure and interest / dividend which is not directly identifiable to individual operating segments.

Unallocable assets and liabilities' include common assets/liabilities such as corporate assets/liabilities and income tax assets which is not directly identifiable to individual operating segments.