

To, Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532749	To, Listing and Compliance 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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February 14, 2023

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting

With reference to our letter dated February 06, 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 on February 13, 2023, *inter alia*:

- a. Considered and approved the Un-audited Standalone and Consolidated Financial Results for quarter and nine months ended December 31, 2022, pursuant to Regulation 33 of the Listing Regulations, along with Limited Review Reports of the Statutory Auditors thereon.

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

- b. Considered and approved the re-appointment of Mr Martin Müller (DIN: 09117683) as a Non-Executive Independent Director with effect from March 31, 2023, for second term of 3 years, based on the recommendation of the Governance and Nomination & Remuneration Committee, subject to the approval of shareholders.

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, with respect to item no.(b) is attached herewith as **Annexure B**.

The meeting commenced at 03:30 p.m. and concluded at 11:50 p.m.
The delay in filing of outcome is due to technical glitches.

The aforesaid information shall also 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

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PARSHOTTAM MOJIDRA
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Devanand Mojidra
Company Secretary & Compliance Officer

Encl: a/a



Annexure-B

Particulars	Details
Reason for change	Re-appointment of Mr Martin Müller (DIN: 09117683) ("Mr Müller") as a Non-Executive Independent Director.
Date of Re-appointment & term of Re-appointment;	Re-appointment w.e.f. March 31, 2023, for a second term of 3 years subject to the approval of the Shareholders of the Company.
Brief profile (in case of appointment);	<p>Mr Müller is a Swiss national, with post-graduation from St. Gallen University, one of the finest school in Europe.</p> <p>He is well informed business leader and consultant, who worked with Mckinsey and various Logistics companies around the world.</p> <p>He is a Director and providing Management consultancy at Agovis Singapore Pte Ltd. He is a Non-Executive Director at Glatz AG, Frauenfeld, Switzerland.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Nil

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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.

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: 23117142BGYJAF5991

Mumbai

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 AND NINE MONTHS ENDED DECEMBER 31, 2022

Particulars	(Rs. in Lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
Continuing Operations:						
1 Income						
(a) Income from operations (refer note 11)	51,156	84,164	87,512	2,26,041	1,92,859	2,87,897
(b) Other income (refer note 3)	1,119	8,398	684	10,086	22,561	23,128
Total income	52,275	92,562	88,196	2,36,127	2,15,420	3,11,025
2 Expenses						
(a) Operating expenses	41,237	73,955	79,159	1,96,386	1,74,481	2,59,172
(b) Employee benefits expenses	5,446	4,476	2,883	13,374	7,649	11,868
(c) Finance costs	768	823	943	2,491	2,996	3,893
(d) Depreciation and amortisation expense	367	340	339	1,043	969	1,354
(e) Other expenses	2,933	2,556	1,612	7,099	4,981	9,229
Total expenses	50,751	82,150	84,936	2,20,393	1,91,076	2,85,516
3 Profit before tax and exceptional items for the period from continuing operations (1 - 2)	1,524	10,412	3,260	15,734	24,344	25,509
4 Exceptional items (refer note 2)	-	-	-	3,228	1,321	1,321
5 Profit before tax (3+4)	1,524	10,412	3,260	18,962	25,665	26,830
6 Tax expense						
(a) - Current tax charge	364	4,894	1,304	6,698	6,032	5,910
(b) - Deferred tax (credit)	(3,300)	(588)	(542)	(2,284)	(1,510)	(1,516)
7 Profit after tax for the period / year from continuing operations (5-6)	4,460	6,106	2,498	14,548	21,143	22,436
8 Discontinuing Operation (refer note 6)						
Profit/(loss) before tax from discontinuing operations (Refer Note 6)	3,458	4,404	3,039	11,591	13,627	15,996
Tax (Income)/ expense on discontinuing operations	633	739	664	2,076	2,360	1,786
9 Profit for the year / period from discontinuing operations	2,825	3,665	2,375	9,515	11,267	14,210
10 Profit for the year / period (7+9)	7,285	9,771	4,873	24,063	32,410	36,646
11 Other comprehensive income / (expense) from Continuing operations						
(i) Items that will not be reclassified to profit or loss	(23)	(35)	-	(67)	(109)	(37)
(ii) Items that will be reclassified to profit or loss (net of tax)	(1,513)	1,630	246	857	513	684
Other comprehensive for the year / period , net of tax	(1,536)	1,595	246	790	404	647
12 Total comprehensive income (10+11)	5,749	11,366	5,117	24,853	32,814	37,293
13 Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914	4,914
14 Other Equity						1,86,670
15 Earnings Per Share -Continuing Operation (Face value of Rs. 2 each) (not annualised for the quarters):						
(a) Basic	1.82	2.49	1.02	5.92	8.61	9.13
(b) Diluted	1.82	2.49	1.02	5.92	8.61	9.13
16 Earnings Per Share -Discontinuing Operation (Face value of Rs. 2 each) (not annualised for the quarters):						
(a) Basic	1.15	1.49	0.97	3.87	4.59	5.78
(b) Diluted	1.15	1.49	0.97	3.87	4.59	5.78

Notes:

- 1) The statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 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.

- 2) Exceptional item includes the following:-

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Profit on sale of land	-	-	-	-	1,152	1,152
Gain on sale of investment in subsidiary	-	-	-	-	169	169
Gain on sale of Project Logistics Business (Refer note 4)	-	-	-	3,228	-	-
TOTAL	-	-	-	3,228	1,321	1,321

- 3) Other income includes dividend received from wholly owned subsidiary and Joint ventures. The details for which are summarised below :

- for Quarter ended December 31, 2022 - NIL
- for Quarter ended September 30, 2022 - Rs 8,015 Lakhs
- for Quarter ended December 31, 2021 - NIL
- for Nine Months ended December 31, 2022 - Rs 8,042 Lakhs
- for Nine Months ended December 31, 2021 - 21,011 Lakhs
- for Year ended March 31, 2022 - Rs 21,031 Lakhs

- 4) 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 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.

- 5) 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 Depots businesses and other related business as defined under scheme ("Demerged Undertaking 1") will be demerged into Allcargo Terminals Limited (the "Resulting Company 1" or "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 ("Demerged Undertaking 2") will be demerged into TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL") WOS of the Company, on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022. Resulting Company 1 and Resulting Company 2, shall have mirror shareholding of the Company and shares of the Resulting Company 1 and Resulting Company 2 will be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") post necessary regulatory and other approvals. The Scheme has been approved by BSE and NSE. Subsequent to quarter ended December 31, 2022, the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), sanctioned the Scheme. The Company has applied for the Certified True Copy of the order along with sanctioned scheme which is awaited. Pending filing of the NCLT order with Registrar Of Companies (ROC), the demerger scheme has not been given effect in the above results. The Company has been legally advised on the same.

- 6) The aforesaid scheme has been considered as highly probable and meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and discontinuing Operations" to be considered as discontinuing operation, hence Container Freight Station/Inland Container Depots businesses and other related business , Construction & leasing of Logistics Parks, leasing of land & commercial properties and Engineering Solutions (hiring and leasing of equipment's) business has been disclosed as discontinuing operation in Standalone financial results. Accordingly, all previous periods figures in the financial results have also been restated .Corporate costs have not been allocated to the discontinuing operations. The details for which are summarised below:

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Revenue from Operations	13,841	14,111	18,939	44,555	58,153	78,488
Other Income	49	184	222	677	559	1,266
Total Expenses	10,432	9,991	16,122	33,295	48,911	67,847
Profit and Loss for the period before tax and Exceptional Item	3,458	4,304	3,039	11,937	9,801	11,907
Exceptional Item	-	100	-	(345)	3,825	4,089
Profit and Loss for the period before tax	3,458	4,404	3,039	11,591	13,627	15,996

The above results of discontinuing operations is after the elimination of inter division revenue and costs based on current arrangements for cost allocation between the divisions involved in continuing and discontinuing operations.

- 7) On June 11, 2021, The Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the contract logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited will get transferred to Avvashya Supply Chain Private Limited (formerly known as South Asia Terminals Private Limited) a wholly owned subsidiary of the Company, on the going concern basis with mirror shareholding. The Hon'ble National Company Law Tribunal, Mumbai Bench has sanctioned the Scheme of Demerger. The Certified True Copy of the NCLT order has been received subsequent to the quarter ended December 31, 2022. Pending filing of the NCLT order with Registrar Of Companies (ROC), the demerger scheme has not been given effect in the above results.

- 8) 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 period ended December 31, 2022, the Company has invested Rs. 1,520 Lakhs in equity of HORCL. The Total Investment in HORCL as on December 31, 2022 amounts to Rs. 7,600 Lakhs.
- 9) During the year ended March 31, 2020 the Company executed agreements with Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited (wholly owned subsidiaries of the company), Madanahatti Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited (together with WOS referred to as "Specified Companies") and BRE Asia Urban Holdings Ltd ("the Investor") for transfer of controlling stake in the specified companies subject to the satisfaction of the closing conditions and achievement of certain milestones (together the 'conditions precedent') as prescribed in the agreements. Subsequent to the end of the quarter ended December 31, 2022, major conditions precedent have been fulfilled and Equity shares of Malur Logistics and Industrial Parks Private Limited and Venkatapura Logistics and Industrial Parks Private Limited representing 90% of shareholding in both companies has been sold to BRE Asia Urban Holdings Ltd on February 01, 2023.

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10) Segment wise revenue and results for the quarter and Nine months ended December 31, 2022 and segment wise assets and liabilities as at December 31, 2022

Sr.No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment revenue (refer note 11)						
	Segment revenue from continuing operations						
	a. International Supply Chain (Previously known as Multimodal Transport Operations) (A)	52,359	85,517	88,455	2,29,539	1,96,030	2,92,212
	Segment revenue from discontinuing operations						
	a. Container Freight Station Operations	11,544	11,951	11,583	34,721	34,451	45,468
	b. Equipment Hiring (Previously known as Project and Engineering Solutions)	3,287	3,189	8,727	12,995	27,362	38,500
	c. Logistics Park	110	108	111	325	322	428
	Total Segment revenue from discontinuing operations (B)	14,941	15,248	20,421	48,041	62,135	84,396
	Total segment revenue from continuing and discontinuing operations (C=A+B)	67,300	1,00,765	1,08,876	2,77,580	2,58,165	3,76,608
	Less: Inter segment revenue (D)	2,303	2,490	2,425	6,984	7,153	10,223
	Net revenue from continuing and discontinuing operations (E=C-D)	64,997	98,275	1,06,451	2,70,596	2,51,012	3,66,385
2	Segment results						
	a. International Supply Chain (Previously known as Multimodal Transport Operations)	5,670	7,463	6,170	20,494	11,767	19,450
	Less:						
	i. Finance costs	(768)	(823)	(943)	(2,491)	(2,996)	(3,893)
	ii. Unallocable expenditure (net)	(4,497)	(4,626)	(2,651)	(12,355)	(6,988)	(13,176)
	Add:						
	i. Other income	1,119	8,398	684	10,086	22,561	23,128
	Profit before tax and exceptional items	1,524	10,412	3,260	15,734	24,344	25,509
	Add: exceptional items (refer note 2)	-	-	0	3,228	1,321	1,321
	Total Profit before tax from Continuing operations (a)	1,524	10,412	3,260	18,962	25,665	26,830
	Add : Profit before tax from discontinuing operations						
	a. Container Freight Station Operations	3,914	4,428	4,117	12,406	16,769	20,831
	b. Equipment Hiring (Previously known as Project and Engineering Solutions)	(291)	161	(1,010)	(428)	(2,746)	(4,251)
	c. Logistics Park	(165)	(185)	(68)	(387)	(396)	(584)
	Total Profit before tax from Discontinuing operations (b)	3,458	4,404	3,039	11,591	13,627	15,996
	Total Profit before tax from Continuing and discontinuing operations (a+b)	4,982	14,816	6,299	30,553	39,292	42,826
3	Segment assets						
	a. International Supply Chain (Previously known as Multimodal Transport Operations)	62,898	75,620	89,917	62,898	89,917	77,047
	b. Unallocable	2,02,984	2,04,340	1,92,952	2,02,984	1,92,952	1,99,209
	Total asset from continuing Operations (a)	2,65,882	2,79,960	2,82,869	2,65,882	2,82,869	2,76,256
	a. Container Freight Station Operations	35,323	35,714	39,652	35,323	39,652	35,315
	b. Equipment Hiring (Previously known as Project and Engineering Solutions)	14,413	10,798	24,121	14,413	24,121	24,300
	c. Logistics Park	5,038	4,982	5,105	5,038	5,105	5,144
	Total asset from discontinuing Operations (b)	54,774	51,494	68,878	54,774	68,878	64,759
	Total segment assets from continuing and discontinuing operations (a+b)	3,20,656	3,31,454	3,51,747	3,20,656	3,51,747	3,41,015
4	Segment liabilities						
	a. International Supply Chain (Previously known as Multimodal Transport Operations)	46,430	50,731	67,248	46,430	67,248	46,119
	b. Unallocable	8,927	11,121	11,386	8,927	11,386	17,413
	Total liabilities from continuing Operations (a)	55,357	61,852	78,634	55,357	78,634	63,532
	a. Container Freight Station Operations	10,425	10,761	10,768	10,425	10,768	10,807
	b. Equipment Hiring (Previously known as Project and Engineering Solutions)	4,345	1,438	5,640	4,345	5,640	7,771
	c. Logistics Park	111	113	123	111	123	135
	Total liabilities from discontinuing Operations (b)	14,881	12,312	16,531	14,881	16,531	18,713
	Total segment liabilities from Continuing and Discontinuing Operations (a+b)	70,238	74,164	95,165	70,238	95,165	82,245

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments. 'Unallocable expenditure' and 'Other income' include expenditure / 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.

11) The above segment disclosure is based on revenue earned by the continuing and discontinuing segments prior to the inter division elimination. Following is segment disclosure after elimination of inter division transaction.

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Segment revenue from continuing operations	52,359	85,517	88,455	2,29,539	1,96,030	2,92,211
Less : Inter division revenue						
a. Container Freight Station Operations	1,183	1,333	885	3,356	2,905	3,951
b. Equipment Hiring (Previously known as Project and Engineering Solutions)	14	14	50	123	247	320
c. Logistics Park	6	6	7	19	19	43
Income from continuing operations	51,156	84,164	87,512	2,26,041	1,92,859	2,87,897

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Segment revenue from discontinuing operations	14,941	15,248	20,421	48,041	62,135	84,396
Less : Inter division revenue						
a. Container Freight Station Operations	476	435	500	1,406	1,841	2,362
b. Equipment Hiring (Previously known as Project and Engineering Solutions)	8	26	46	39	141	218
c. International Supply Chain	616	676	936	2,041	2,000	3,328
Income from discontinuing operations	13,841	14,111	18,939	44,555	58,153	78,488

12) The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

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**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
ALLCARGO LOGISTICS LIMITED**

SHASHI KIRAN
JANARDHAN SHETTY

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**SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00012754**

**PLACE: MUMBAI
DATE: FEBRUARY 13, 2023**

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

ANIKET ANIL
SOHANI

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**PER ANIKET SOHANI
PARTNER
MEMBERSHIP NO.117142**

**PLACE: MUMBAI
DATE: FEBRUARY 13, 2023**

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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 unaudited interim financial results and other financial information in respect of 131 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 3,40,435 lakhs and Rs. 12,01,079 lakhs, total net profit after tax of Rs. 9,373 lakhs and Rs. 50,772 lakhs, total comprehensive income of Rs. 9,376 lakhs and Rs. 50,839 lakhs, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively, as considered in the Statement.

The consolidated unaudited interim financial results and other financial information, also includes Group's share of profit after tax of Rs. 792 lakhs and Rs. 1,708 lakhs and Group's share of total comprehensive income of Rs. 792 lakhs and Rs. 1,708 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, in respect of 3 associates and 7 joint ventures, based on their interim 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 20 subsidiaries, whose interim financial results reflect total revenues of Rs 880 lakhs and Rs 2,485 lakhs, total net profit after tax of Rs. 52 lakhs and Rs. 359 lakhs, total comprehensive income of Rs. 52 lakhs and Rs. 359 lakhs for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs 202 lakhs and Rs. 545 lakhs, total comprehensive income of Rs. 202 lakhs and Rs. 545 lakhs, for the quarter ended December 31, 2022 and the period ended on that date respectively, in respect of 2 associates and 4 joint ventures, based on their interim financial information.

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

S.R. BATLIBOI & ASSOCIATES LLP

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 joint operations and associates, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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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c=IN, o=Personal,
email=aniket.sohani@srb.in
Date: 2023.02.14 06:51:29 +05'30'

per Aniket Sohani

Partner

Membership No.: 117142

UDIN: 23117142BGYJAG9185

Mumbai

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	Allcargo Inland Park Private Limited	35	Contech Logistics Solutions Pvt. Ltd
2	AGL Warehousing Pvt. Ltd.	36	Avvashya Supply Chain Private Limited
3	Comptech Solutions Pvt. Ltd.	37	Ecu International (Asia) Pvt. Ltd.
4	Speedy Multimodes Limited	38	Transindia Logistic Park Pvt Ltd.
5	Malur Logistics and Industrial Parks Private Limited	39	Allcargo Multimodal Private Limited
6	Koprolu Warehousing Private Limited	40	Jhajjar Warehousing Private Limited
7	Bhiwandi Multimodal Private Limited	41	Allcargo Warehousing Management Private Limited
8	Marasandra Logistics and Industrial Parks Private Limited	42	Venkatapura Logistics and Industrial Parks Private Limited
9	Allcargo Terminals Limited	43	Avvashya Projects Private Limited
10	Avvashya Inland Park Private Limited	44	Panvel Industrial Parks Private Limited
11	Gati Limited	45	Gati- Kintetsu Express Private Limited
12	Zen Cargo Movers Private Limited	46	Gati Import Export Trading Limited
13	Gati Projects Private Limited	47	Gati Logistics Parks Private Limited
14	Ecu Worldwide (Argentina) SA	48	Ecu-Line Algeria sarl
15	Integrity Enterprises Pty Ltd	49	Ecu Worldwide Australia Pty Ltd
16	FMA-Line Holding N. V.	50	Ecu Worldwide (Belgium) N.V
17	Ecu International N.V.	51	Ecuhold N.V.
18	HCL Logistics N.V.	52	Ecu Global Services N.V.
19	AGL N.V.	53	European Customs Brokers N.V. (upto December 31, 2022)
20	Ecu Worldwide Logistics do Brazil Ltda	54	Allcargo Belgium N.V.
21	Ecu Worldwide (Chile) S.A	55	Ecu Worldwide (Canada) Inc.
22	Ecu Worldwide (Guangzhou) Ltd.	56	Flamingo Line Chile S.A.
23	Ecu Worldwide China Ltd	57	China Consolidation Services Ltd
24	Nordicon Terminals AB	58	Ecu Worldwide (Colombia) S.A.S.
25	ECU WORLDWIDE (CZ) s.r.o.	59	Ecu Worldwide (Cyprus) Ltd.
26	Flamingo Line del Ecuador SA	60	Ecu - Worldwide - (Ecuador) S.A.
27	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	61	Ecu World Wide Egypt Ltd
28	ELWA Ghana Ltd.	62	ECU WORLDWIDE (Germany) GmbH
29	Ecu Worldwide (Hong Kong) Ltd.	63	Ecu Worldwide (Guatemala) S.A.
30	CCS Shipping Ltd.	64	Ecu International Far East Ltd.
31	Ecu Worldwide Italy S.r.l.	65	PT Ecu Worldwide Indonesia
32	Ecu Worldwide (Cote d'Ivoire) sarl	66	Eurocentre Milan srl.
33	Jordan Gulf for Freight Services and Agencies Co. LLC	67	Ecu Worldwide (Japan) Ltd.
34	Ecu Shipping Logistics (K) Ltd.	68	Ecu Worldwide (Kenya) Ltd

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SN	Particulars	SN	Particulars
69	Ecu Worldwide (Mauritius) Ltd.	107	Ecu Worldwide (Malaysia) SDN. BHD.
70	Ecu Worldwide Mexico SA de CV	108	CELM Logistics SA de CV
71	Ecu Worldwide (Netherlands) B.V.	109	Ecu Worldwide Morocco S.A
72	FCL Marine Agencies B.V.	110	Rotterdam Freight Station BV
73	Ecu Worldwide (Panama) S.A	111	Ecu Worldwide New Zealand Ltd
74	Flamingo Line del Peru SA	112	Ecu-Line Paraguay SA
75	Ecu Worldwide (Philippines) Inc.	113	Ecu-Line Peru SA
76	Ecu-Line Doha W.L.L.	114	Ecu Worldwide (Poland) Sp zoo
77	Ecu - Worldwide (Singapore) Pte. Ltd	115	Ecu-Line Saudi Arabia LLC
78	Ecu-Line Spain S.L.	116	Ecu Worldwide (South Africa) Pty Ltd
79	Ecu Worldwide (BD) Limited	117	ECU Worldwide Lanka (Private) Ltd.
80	Société Ecu-Line Tunisie Sarl	118	Ecu Worldwide (Thailand) Co. Ltd.
81	Ecu-Line Middle East LLC	119	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
82	Eurocentre FZCO	120	Ecu-Line Abu Dhabi LLC
83	Ecu Worldwide (UK) Ltd	121	Star Express Company Ltd.
84	CLD Compania Logistica de Distribucion SA	122	Ecu Worldwide (Uruguay) S.A.
85	PRISM GLOBAL, LLC	123	Guldary S.A.
86	Econoline Storage Corp.	124	Ecu worldwide USA
87	OTI Cargo, Inc.	125	ECI Customs Brokerage, Inc.
88	Administradora House Line C.A.	126	Ports International, Inc.
89	Ecu Worldwide Vietnam Joint Stock Company	127	TransIndia Realty & Logistics Parks Limited
90	Ecu-Line Zimbabwe (Pvt) Ltd.	128	Ocean House Ltd. (upto August 10, 2022)
91	Contech Transport Services (Pvt) Ltd	129	Asia Line Ltd
92	Eculine Worldwide Logistics Co. Ltd.	130	Prism Global Ltd.
93	FMA-LINE Nigeria Ltd.	131	Allcargo Logistics LLC
94	FMA Line Agencies Do Brasil Ltda	132	Ecu Worldwide (Uganda) Limited
95	Centro Brasileiro de Armazenagem E Distribuição Ltda (Bracenter) (upto December 21, 2022)	133	FCL Marine Agencies Belgium bvba
96	Oconca Container Line S.A. Ltd.	134	Allcargo Hongkong Limited
97	ECU WORLDWIDE SERVICIOS SA DE CV	135	Almacen y Maniobras LCL SA de CV
98	ECU Worldwide CEE S.R.L	136	ECU TRUCKING, INC.
99	Ecu Worldwide Baltics	137	Allcargo Logistics Africa (PTY) LTD
100	East Total Logistics B.V.	138	AGL Bangladesh Private Limited
101	ECU Worldwide Tianjin Ltd	139	Ecu Worldwide (Bahrain) Co. W.L.L.
102	SPECHEM SUPPLY CHAIN MANAGEMENT (ASIA) PTE. LTD	140	PAK DA (HK) LOGISTIC Ltd
103	Asiapac Logistics Mexico SA de CV	141	Allcargo Logistics FZE
104	Gati Hong Kong Limited	142	Allcargo Logistics China Ltd.
105	ALX Shipping Agencies India Private Limited	143	Gati Asia Pacific Pte Ltd.
106	Dankuni Industrial Parks Private Limited	144	Gati Cargo Express (Shanghai) Co. Ltd.

SN	Particulars	SN	Particulars
145	ECUNORDICON AB	151	Hoskote Warehousing Private Limited
146	Nordicon AB	152	PFC Nordic AB (upto December 30, 2022)
147	NORDICON A/S	153	RailGate Nordic AB
148	Asia Pac Logistics DE Guatemala S.A.	154	Fair Trade Gmbh Schiffhart, handel und Logistik
149	Asia Express Line GmbH	155	Asiapac Equity Investment Limited
150	ASIAPAC TURKEY TASIMACILIK ANONIM SIRKETI		

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

SN	Particulars
1	Allcargo Logistics Lanka (Private) Limited
2	FCL Marine Agencies GmbH (Bremen)
3	RailGate Europe B.V
4	Trade Xcelerators LLC
5	Harayana Orbital Rail Corporation Limited

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

SN	Particulars
1	Transnepal Freight Services Pvt.Ltd
2	Allcargo Logistics Park Pvt.Ltd.
3	Avvashya CCI Logistics Private Limited
4	Altcargo Oil & Gas Private Limited
5	Ecu Worldwide Peru S.A.C.
6	Fasder S.A.
7	Ecu Worldwide Korea Co., Ltd.
8	Allcargo Logistics Korea Co., Ltd.
9	Aladin Group Holdings Limited
10	Aladin Express DMCC
11	ALX Shipping Agency LC

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 AND NINE MONTHS ENDED DECEMBER 31, 2022

Sr. No.	Particulars	Quarter ended			Nine Months ended		(Rs. In Lakhs)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2022
	Continuing Operations:						(Audited)
1	Income						
(a)	Income from operations	4,09,902	5,07,880	5,59,941	14,59,901	13,59,789	19,06,206
(b)	Other income	740	2,191	1,386	4,528	3,033	3,039
	Total income	4,10,642	5,10,071	5,61,327	14,64,429	13,62,822	19,09,245
2	Expenses						
(a)	Operating expenses	3,17,610	4,07,242	4,56,955	11,71,878	11,10,836	15,58,574
(b)	Changes in inventories of stock in trade	(8)	(69)	83	31	153	53
(c)	Employee benefits expense	50,568	47,701	43,566	1,43,396	1,17,819	1,61,411
(d)	Finance cost	2,229	2,373	2,015	6,478	6,445	8,693
(e)	Depreciation and amortisation expense	6,934	6,484	5,960	19,795	17,147	23,757
(f)	Other expenses	18,834	16,408	15,938	50,105	43,183	59,381
	Total expenses	3,96,167	4,80,139	5,24,518	13,91,683	12,95,582	18,11,868
3	Profit before share of profit from associates and joint ventures, exceptional item and tax from continuing operations (1 - 2)	14,475	29,932	36,809	72,746	67,240	97,377
4	Share of profit from associates and joint ventures	(592)	794	3,007	2,245	6,310	8,120
5	Profit before tax and exceptional item (3 + 4)	13,883	30,726	39,816	74,991	73,550	1,05,497
6	Exceptional items (refer note 2)	(79)	331	(0)	3,898	4,919	2,611
7	Profit before tax (5 + 6)	13,804	31,057	39,816	78,890	78,469	1,08,108
8	Tax expense						
(a)	Current tax	4,693	12,412	8,175	25,853	20,936	28,033
(b)	Deferred tax charge/(credit)	(3,332)	(635)	(754)	(2,786)	(2,763)	(2,331)
9	Profit after tax from continuing operations (7 - 8)	12,443	19,281	32,395	55,823	60,296	82,406
	Discontinuing Operation (refer note 6):						
10	Profit/(loss) before tax from discontinuing operations	4,127	4,589	4,062	13,726	15,194	16,906
(b)	Tax (Income)/ expense on discontinuing operations	880	868	973	2,834	3,085	2,852
11	Profit for the year/period from discontinuing operations	3,247	3,721	3,088	10,892	12,109	14,054
12	Profit for the year/period from continuing and discontinuing (9 +11)	15,690	23,002	35,484	66,715	72,405	96,460
13	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss (net of tax)	(102)	(50)	(25)	(242)	(162)	(412)
(b)	(i) Items that will be reclassified to profit or loss	12,384	(1,838)	5	9,004	543	2,128
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1,597)	1,242	(33)	(413)	(124)	(68)
	Other Comprehensive Income/(Expense)	10,685	(646)	(53)	8,349	257	1,648
	Total comprehensive income (12 + 13)	26,375	22,356	35,431	75,064	72,662	98,108
14	Profit attributable to						
(a)	Owners of the Company	15,592	21,161	33,366	63,236	67,886	92,573
(b)	Non-controlling interest	98	1,841	2,118	3,479	4,519	3,887
15	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	10,558	(329)	(33)	8,824	211	1,654
(b)	Non-controlling interest	127	(317)	(20)	(475)	46	(6)
16	Total Comprehensive Income						
(a)	Owners of the Company	26,150	20,832	33,333	72,060	68,097	94,227
(b)	Non-controlling interest	225	1,524	2,098	3,004	4,565	3,881
17	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914	4,914
18	Other Equity						3,11,262
19	Earnings Per Share for continuing operations (Face value of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	5.02	7.10	12.32	21.30	22.70	31.96
(b)	Diluted	5.02	7.10	12.32	21.30	22.70	31.96
20	Earnings Per Share for discontinuing operations (Face value of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	1.32	1.51	1.26	4.43	4.93	5.72
(b)	Diluted	1.32	1.51	1.26	4.43	4.93	5.72
21	Earnings Per Share for continuing and discontinuing operations (Face value of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	6.35	8.61	13.58	25.74	27.63	37.68
(b)	Diluted	6.35	8.61	13.58	25.74	27.63	37.68

Notes:

- 1) The statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 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.

- 2) Exceptional Items includes the following:-

Particulars	Quarter 31.12.2022	Quarter 30.09.2022	Quarter 31.12.2021	Nine Months ended 31.12.2022	Nine Months ended 31.12.2021	Year ended 31.03.2022
Gain on disposal of Subsidiary (Net)	-	-	-	-	5,567	5,567
Profit on sale of Land	-	-	-	-	1,152	1,152
Severance Payment (net off provisions for reversals)	-	-	-	-	(498)	(498)
Provision for claims receivable and advance	-	-	-	-	-	(75)
Gain / (loss) on realised & fair value of assets held for sale	(79)	331	-	670	(1,302)	(1,851)
Gain on sale of Project Logistics Business (refer note 8)	-	-	-	3,229	-	-
Others	-	-	-	-	-	(1,683)
Total from continuing operations	(79)	331	-	3,899	4,919	2,611

- 3) In respect of one of the Subsidiary, Gati Limited, with respect to the appeal filed by the Air India against arbitral award of Rs. 2,200 Lakhs, an immovable property was given as collateral in the financial year 2015-16. Based on the application for release of the collateral, the Hon'ble High Court of Delhi, vide the order dated April 18th 2022, released the said immovable property in lieu of Bank Guarantee of equivalent amount (with 100% margin) as security.
- 4) During the quarter ended December 31, 2022, the board of directors of Allcargo Logistics Limited approved the acquisition of 1,50,000 Equity Shares i.e. 30% stake in the flagship subsidiary "Gati-Kintetsu Express Private Limited (GKEPL)" from KWE-Kintetsu World Express (S) Pte Ltd and KWE Kintetsu Express (India) Private Limited ("KWE / KWE Group").
- 5) On June 11, 2021, The Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the contract logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited will get transferred to Avvashya Supply Chain Private Limited (formerly known as South Asia Terminals Private Limited) a wholly owned subsidiary of the Company, on the going concern basis with mirror shareholding. The Hon'ble National Company Law Tribunal, Mumbai Bench has sanctioned the Scheme of Demerger. The Certified True Copy of the NCLT order has been received subsequent to the quarter ended December 31, 2022. Pending filing of the NCLT order with Registrar Of Companies (ROC), the demerger scheme has not been given effect in the above results.
- 6) 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 Depots businesses and other related business as defined under scheme ("Demerged Undertaking 1") will be demerged into Allcargo Terminals Limited (the "Resulting Company 1" or "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 ("Demerged Undertaking 2") will be demerged into TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL") WOS of the Company, on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022. Resulting Company 1 and Resulting Company 2, shall have mirror shareholding of the Company and shares of the Resulting Company 1 and Resulting Company 2 will be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") post necessary regulatory and other approvals. The Scheme has been approved by BSE and NSE. Subsequent to quarter ended December 31, 2022, the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), sanctioned the Scheme. The Company has applied for the Certified True Copy of the order along with sanctioned scheme which is awaited. Pending filing of the NCLT order with Registrar Of Companies (ROC), the demerger scheme has not been given effect in the above results. The Company has been legally advised on the same.

The aforesaid scheme has been considered as highly probable and meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and discontinuing Operations" to be considered as discontinuing operation, hence Container Freight Station/Inland Container Depots businesses and other related business, Construction & leasing of Logistics Parks, leasing of land & commercial properties and Engineering Solutions (hiring and leasing of equipment's) business has been disclosed as discontinuing operation in consolidated financial results. Accordingly, all previous periods figures in the financial results have also been restated. Corporate costs have not been allocated to the discontinuing operations. The details for which are summarised below:

Particulars	Quarter ended December 31, 2022	Quarter ended September 30, 2022	Quarter ended December 31, 2021	Nine Months ended December 31, 2022	Nine Months ended December 31, 2021	Year ended March 31, 2022
Total revenue	22,430	22,146	26,964	69,945	69,826	1,01,001
Total Expenses	18,303	17,656	22,902	55,873	58,457	87,920
Profit and Loss for the period before tax and Exceptional Item	4,127	4,489	4,062	14,071	11,369	13,082
Exceptional Item	-	100	-	(345)	3,825	3,825
Profit and Loss for the period before tax and after Exceptional Item	4,127	4,589	4,062	13,726	15,194	16,906

The above results of discontinuing operations is after the elimination of inter segment revenue and costs based on current arrangements for cost allocation between the divisions involved in continuing and discontinuing operations.

- 7) 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 period ended December 31, 2022, the Company has invested Rs. 1,520 Lakhs in equity of HORCL. The Total Investment in HORCL as on December 31, 2022 amounts to Rs. 7,600 Lakhs.
- 8) 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 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.
- 9) During the year ended March 31, 2020 the Company executed agreements with Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited (wholly owned subsidiaries of the company), Madanahatti Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited (together with WOS referred to as "Specified Companies") and BRE Asia Urban Holdings Ltd ("the Investor") for transfer of controlling stake in the specified companies subject to the satisfaction of the closing conditions and achievement of certain milestones (together the 'conditions precedent') as prescribed in the agreements. Subsequent to the end of the quarter ended December 31, 2022, major conditions precedent have been fulfilled and Equity shares of Malur Logistics and Industrial Parks Private Limited and Venkatapura Logistics and Industrial Parks Private Limited representing 90% of shareholding in both companies has been sold to BRE Asia Urban Holdings Ltd on February 01, 2023.

10) Unaudited Consolidated Segmentwise revenue and results for the quarter and nine months ended December 31, 2022 and segmentwise assets and liabilities as at December 31, 2022

Sr.No	Particulars						(Rs. In Lakhs)
		Quarter ended			Nine Months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment revenue						
	From continuing operations:						
	a. International Supply Chain (previously known as Multimodal Transport Operations)	3,67,143	4,65,946	5,20,161	13,33,207	12,52,047	17,64,227
	b. Express Distribution	43,555	43,511	41,375	1,30,167	1,11,321	1,48,994
	c. Others and unallocable	978	105	(294)	1,200	292	686
	Less: Inter segment revenue	(1,773)	(1,686)	(1,301)	(4,673)	(3,870)	(7,701)
	Segment revenue from continuing operations:	4,09,904	5,07,876	5,59,941	14,59,901	13,59,789	19,06,206
	From discontinuing operations:						
	a. Container Freight Station Operations	17,506	17,891	17,594	52,302	40,372	57,492
	b. Equipment Hiring (Previously known as Project and Engineering Solutions)	2,773	2,159	8,181	11,432	25,477	36,063
	c. Logistics Park	2,990	3,018	2,263	8,894	6,400	9,008
	d. Others and unallocable	-	-	-	-	-	-
	Less: Inter segment revenue	(839)	(922)	(1,075)	(2,684)	(2,422)	(1,562)
	Net revenue from discontinuing operations (refer note 7)	22,430	22,146	26,964	69,945	69,826	1,01,001
	Net revenue from continuing and discontinuing operations	4,32,334	5,30,021	5,86,905	15,29,846	14,29,615	20,07,207
2	Segment results						
	a. International Supply Chain (previously known as Multimodal Transport Operations)	23,188	35,180	38,937	91,538	81,436	1,18,667
	b. Express Distribution	(849)	(45)	82	(991)	(1,524)	(3,192)
	Total	22,338	35,135	39,019	90,547	79,912	1,15,475
	Less:						
	i. Finance costs	(2,229)	(2,373)	(2,015)	(6,478)	(6,445)	(8,693)
	ii. Unallocable expenditure (net)	(6,375)	(5,021)	(1,581)	(15,850)	(9,260)	(12,444)
	Add:						
	i. Other income	740	2,191	1,386	4,528	3,033	3,039
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures from continuing operations	14,475	29,932	36,809	72,746	67,240	97,377
	Share of profit from associates and joint ventures	(592)	794	3,007	2,245	6,310	8,120
	Profit before tax and exceptional item from continuing operations	13,883	30,726	39,816	74,991	73,550	1,05,497
	Exceptional item	(79)	331	(0)	3,898	4,919	2,611
	Profits before tax from continuing operations	13,804	31,057	39,816	78,890	78,469	1,08,108
	Add : Profits before tax from discontinuing operations						
	a. Container Freight Station Operations	4,878	3,950	3,733	12,972	13,683	16,840
	b. Equipment hiring (previously known as Project and Engineering Solutions)	36	464	(320)	550	(1,663)	(2,076)
	c. Logistics Park	(787)	176	649	204	3,174	2,142
	Profit before tax, minority interest and share of profits from associates and joint ventures from discontinuing operations	4,127	4,589	4,062	13,726	15,194	16,907
	Total Profit before tax from Continuing and discontinuing operations	17,931	35,647	43,878	92,616	93,663	1,25,015
3	Segment assets from continuing operations:						
	a. International Supply Chain (previously known as Multimodal Transport Operations)	4,97,034	5,37,541	5,46,813	4,97,034	5,46,813	5,42,963
	b. Express Distribution	1,27,883	1,21,319	1,07,429	1,27,883	1,07,429	1,15,059
	c. Unallocable	1,11,683	1,10,362	84,489	1,11,683	84,489	1,00,330
	Total segment assets from continuing operations	7,36,601	7,69,222	7,38,731	7,36,601	7,38,731	7,58,352
	Segment assets from discontinuing operations:						
	a. Equipment hiring (previously known as Project and Engineering Solutions)	16,119	11,701	24,988	16,119	24,988	25,129
	b.Container Freight Station Operations	63,946	63,370	67,863	63,946	67,863	63,743
	c. Logistics Park	1,16,456	1,14,009	1,04,617	1,16,456	1,04,617	1,11,848
	Total segment assets from discontinuing operations	1,96,521	1,89,080	1,97,468	1,96,521	1,97,468	2,00,720
	Total segment assets from continuing and discontinuing operations	9,33,121	9,58,302	9,36,199	9,33,121	9,36,199	9,59,072
4	Segment liabilities from continuing operations						
	a. International Supply Chain (previously known as Multimodal Transport Operations)	2,75,554	3,14,188	3,30,885	2,75,554	3,30,885	3,22,652
	b. Express Distribution	48,599	46,599	31,425	48,599	31,425	43,978
	f. Unallocable	25,413	27,828	22,386	25,413	22,386	24,276
	Total segment liabilities from continuing operations	3,49,566	3,88,615	3,84,696	3,49,566	3,84,696	3,90,906
	Segment liabilities from discontinuing operations						
	b. Container Freight Station Operations	16,071	16,240	25,757	16,071	25,757	16,267
	c. Equipment hiring (previously known as Project and Engineering Solutions)	6,124	2,483	6,560	6,124	6,560	8,487
	d. Logistics Park	3,586	5,031	5,604	3,586	5,604	5,189
	Total segment liabilities from discontinuing operations	25,781	23,754	37,921	25,781	37,921	29,943
	Total segment liabilities from continuing and discontinuing operations	3,75,346	4,12,369	4,22,617	3,75,346	4,22,617	4,20,849

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.

- 11) The unaudited standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.
- 12) The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF ALLCARGO LOGISTICS LIMITED

**SHASHI KIRAN
JANARDHAN SHETTY**

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SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00012754

PLACE: MUMBAI
DATE: FEBRUARY 13, 2023

FOR S.R. BATLIBOI & ASSOCIATES LLP

**ANIKET ANIL
SOHANI**

PER ANIKET SOHANI PARTNER
MEMBERSHIP NO.117142

PLACE: MUMBAI
DATE: FEBRUARY 13, 2023

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