

|  |  |
|--|--|
| <b>To,</b><br><b>Listing Compliance and Legal Regulatory</b><br><b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai - 400 001<br><b>BSE Scrip Code:</b> 532749 | <b>To,</b><br><b>Listing and Compliance</b><br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex<br>Bandra (East), Mumbai - 400 051<br><b>NSE Symbol:</b> ALLCARGO |
|--|--|

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](http://www.allcargologistics.com).

Kindly take the above on record.

Thanking you,

Yours faithfully,  
**For Allcargo Logistics Limited**

**Devanand Mojidra**  
**Company Secretary & Compliance Officer**  
**Encl: a/a**



**Annexure-B**

| <b>Particulars</b>  | <b>Details</b>   |
|---|--|
| 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 isa 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

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<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>Continuing Operations:</b>   |                           |                           |                           |                           |                           |                         |
| <b>1 Income</b>   |                           |                           |                           |                           |                           |                         |
| (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                  |
| <b>Total income</b>   | <b>52,275</b>             | <b>92,562</b>             | <b>88,196</b>             | <b>2,36,127</b>           | <b>2,15,420</b>           | <b>3,11,025</b>         |
| <b>2 Expenses</b>   |                           |                           |                           |                           |                           |                         |
| (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                   |
| <b>Total expenses</b>   | <b>50,751</b>             | <b>82,150</b>             | <b>84,936</b>             | <b>2,20,393</b>           | <b>1,91,076</b>           | <b>2,85,516</b>         |
| <b>3 Profit before tax and exceptional items for the period from continuing operations (1 - 2)</b>                  | <b>1,524</b>              | <b>10,412</b>             | <b>3,260</b>              | <b>15,734</b>             | <b>24,344</b>             | <b>25,509</b>           |
| 4 Exceptional items (refer note 2)  | -                         | -                         | -                         | 3,228                     | 1,321                     | 1,321                   |
| <b>5 Profit before tax (3+4)</b>  | <b>1,524</b>              | <b>10,412</b>             | <b>3,260</b>              | <b>18,962</b>             | <b>25,665</b>             | <b>26,830</b>           |
| <b>6 Tax expense</b>  |                           |                           |                           |                           |                           |                         |
| (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)                 |
| <b>7 Profit after tax for the period / year from continuing operations (5-6)</b>                                    | <b>4,460</b>              | <b>6,106</b>              | <b>2,498</b>              | <b>14,548</b>             | <b>21,143</b>             | <b>22,436</b>           |
| <b>8 Discontinuing Operation (refer note 6)</b>   |                           |                           |                           |                           |                           |                         |
| 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                   |
| <b>9 Profit for the year / period from discontinuing operations</b>   | <b>2,825</b>              | <b>3,665</b>              | <b>2,375</b>              | <b>9,515</b>              | <b>11,267</b>             | <b>14,210</b>           |
| <b>10 Profit for the year / period (7+9)</b>  | <b>7,285</b>              | <b>9,771</b>              | <b>4,873</b>              | <b>24,063</b>             | <b>32,410</b>             | <b>36,646</b>           |
| <b>11 Other comprehensive income / (expense) from Continuing operations</b>   |                           |                           |                           |                           |                           |                         |
| (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                     |
| <b>12 Total comprehensive income (10+11)</b>  | <b>5,749</b>              | <b>11,366</b>             | <b>5,117</b>              | <b>24,853</b>             | <b>32,814</b>             | <b>37,293</b>           |
| 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 <b>Other Equity</b>  |                           |                           |                           |                           |                           | 1,86,670                |
| <b>15 Earnings Per Share -Continuing Operation (Face value of Rs. 2 each) (not annualised for the quarters):</b>    |                           |                           |                           |                           |                           |                         |
| (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                    |
| <b>16 Earnings Per Share -Discontinuing Operation (Face value of Rs. 2 each) (not annualised for the quarters):</b> |                           |                           |                           |                           |                           |                         |
| (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             | -            | -            |
| <b>TOTAL</b>  | -             | -          | -          | <b>3,228</b>      | <b>1,321</b> | <b>1,321</b> |

- 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 | <b>3,458</b>  | <b>4,304</b> | <b>3,039</b> | <b>11,937</b>     | <b>9,801</b>  | <b>11,907</b> |
| Exceptional Item   | -             | 100          | -            | (345)             | 3,825         | 4,089         |
| Profit and Loss for the period before tax                      | <b>3,458</b>  | <b>4,404</b> | <b>3,039</b> | <b>11,591</b>     | <b>13,627</b> | <b>15,996</b> |

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.

(This space has been intentionally left blank)

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<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| 1     | <b>Segment revenue (refer note 11)</b>   |                           |                           |                           |                           |                           |                         |
|       | <b>Segment revenue from continuing operations</b>  |                           |                           |                           |                           |                           |                         |
|       | 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                |
|       | <b>Segment revenue from discontinuing operations</b>                                     |                           |                           |                           |                           |                           |                         |
|       | 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                  |
|       | <b>Total segment revenue from continuing and discontinuing operations (C=A+B)</b>        | <b>67,300</b>             | <b>1,00,765</b>           | <b>1,08,876</b>           | <b>2,77,580</b>           | <b>2,58,165</b>           | <b>3,76,608</b>         |
|       | <b>Less: Inter segment revenue (D)</b>   | <b>2,303</b>              | <b>2,490</b>              | <b>2,425</b>              | <b>6,984</b>              | <b>7,153</b>              | <b>10,223</b>           |
|       | <b>Net revenue from continuing and discontinuing operations (E=C-D)</b>                  | <b>64,997</b>             | <b>98,275</b>             | <b>1,06,451</b>           | <b>2,70,596</b>           | <b>2,51,012</b>           | <b>3,66,385</b>         |
| 2     | <b>Segment results</b>   |                           |                           |                           |                           |                           |                         |
|       | a. International Supply Chain ( Previously known as Multimodal Transport Operations)     | 5,670                     | 7,463                     | 6,170                     | 20,494                    | 11,767                    | 19,450                  |
|       | <b>Less:</b>   |                           |                           |                           |                           |                           |                         |
|       | 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)                |
|       | <b>Add:</b>  |                           |                           |                           |                           |                           |                         |
|       | i. Other income  | 1,119                     | 8,398                     | 684                       | 10,086                    | 22,561                    | 23,128                  |
|       | <b>Profit before tax and exceptional items</b>   | <b>1,524</b>              | <b>10,412</b>             | <b>3,260</b>              | <b>15,734</b>             | <b>24,344</b>             | <b>25,509</b>           |
|       | <b>Add: exceptional items (refer note 2)</b>   | <b>-</b>                  | <b>-</b>                  | <b>0</b>                  | <b>3,228</b>              | <b>1,321</b>              | <b>1,321</b>            |
|       | <b>Total Profit before tax from Continuing operations (a)</b>                            | <b>1,524</b>              | <b>10,412</b>             | <b>3,260</b>              | <b>18,962</b>             | <b>25,665</b>             | <b>26,830</b>           |
|       | 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)                   |
|       | <b>Total Profit before tax from Discontinuing operations (b)</b>                         | <b>3,458</b>              | <b>4,404</b>              | <b>3,039</b>              | <b>11,591</b>             | <b>13,627</b>             | <b>15,996</b>           |
|       | <b>Total Profit before tax from Continuing and discontinuing operations (a+b)</b>        | <b>4,982</b>              | <b>14,816</b>             | <b>6,299</b>              | <b>30,553</b>             | <b>39,292</b>             | <b>42,826</b>           |
| 3     | <b>Segment assets</b>  |                           |                           |                           |                           |                           |                         |
|       | 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                |
|       | <b>Total asset from continuing Operations (a)</b>  | <b>2,65,882</b>           | <b>2,79,960</b>           | <b>2,82,869</b>           | <b>2,65,882</b>           | <b>2,82,869</b>           | <b>2,76,256</b>         |
|       | 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                   |
|       | <b>Total asset from discontinuing Operations (b)</b>                                     | <b>54,774</b>             | <b>51,494</b>             | <b>68,878</b>             | <b>54,774</b>             | <b>68,878</b>             | <b>64,759</b>           |
|       | <b>Total segment assets from continuing and discontinuing operations (a+b)</b>           | <b>3,20,656</b>           | <b>3,31,454</b>           | <b>3,51,747</b>           | <b>3,20,656</b>           | <b>3,51,747</b>           | <b>3,41,015</b>         |
| 4     | <b>Segment liabilities</b>   |                           |                           |                           |                           |                           |                         |
|       | 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                  |
|       | <b>Total liabilities from continuing Operations (a)</b>                                  | <b>55,357</b>             | <b>61,852</b>             | <b>78,634</b>             | <b>55,357</b>             | <b>78,634</b>             | <b>63,532</b>           |
|       | 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                     |
|       | <b>Total liabilities from discontinuing Operations (b)</b>                               | <b>14,881</b>             | <b>12,312</b>             | <b>16,531</b>             | <b>14,881</b>             | <b>16,531</b>             | <b>18,713</b>           |
|       | <b>Total segment liabilities from Continuing and Discontinuing Operations (a+b)</b>      | <b>70,238</b>             | <b>74,164</b>             | <b>95,165</b>             | <b>70,238</b>             | <b>95,165</b>             | <b>82,245</b>           |

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              |
| <b>Income from continuing operations</b>                                     | <b>51,156</b> | <b>84,164</b> | <b>87,512</b> | <b>2,26,041</b>   | <b>1,92,859</b> | <b>2,87,897</b> |

| 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         |
| <b>Income from discontinuing operations</b>                                  | <b>13,841</b> | <b>14,111</b> | <b>18,939</b> | <b>44,555</b>     | <b>58,153</b> | <b>78,488</b> |

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

(This space has been intentionally left blank)

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

**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**

**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

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:

| <b>SN</b> | <b>Particulars</b>  | <b>SN</b> | <b>Particulars</b>   |
|-----------|---|-----------|--|
| 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         | Koproli 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                                  |

## S.R. BATLIBOI & ASSOCIATES LLP

| 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.<br>(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)<br>(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.           |

## *S.R. BATLIBOI & ASSOCIATES LLP*

| <b>SN</b> | <b>Particulars</b>                        | <b>SN</b> | <b>Particulars</b>                              |
|-----------|---|-----------|---|
| 145       | ECUNORDICON AB                            | 151       | Hoskote Warehousing Private Limited             |
| 146       | Nordicon AB                               | 152       | PFC Nordic AB<br>(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:

| <b>SN</b> | <b>Particulars</b>                         |
|-----------|--|
| 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  |

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

| <b>SN</b> | <b>Particulars</b>                     |
|-----------|--|
| 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: Alcarqo 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  | (Rs. In Lakhs)            |                           |                           |                           |                           |                         |
|--|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  |  | Quarter ended             |                           |                           | Nine Months ended         |                           | Year ended              |
|  |  | 31.12.2022<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>Continuing Operations:</b>                  |  |                           |                           |                           |                           |                           |                         |
| <b>1</b>                                       | <b>Income</b>  |                           |                           |                           |                           |                           |                         |
| (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                   |
|  | <b>Total income</b>  | <b>4,10,642</b>           | <b>5,10,071</b>           | <b>5,61,327</b>           | <b>14,64,429</b>          | <b>13,62,822</b>          | <b>19,09,245</b>        |
| <b>2</b>                                       | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |
| (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                  |
|  | <b>Total expenses</b>  | <b>3,96,167</b>           | <b>4,80,139</b>           | <b>5,24,518</b>           | <b>13,91,683</b>          | <b>12,95,582</b>          | <b>18,11,868</b>        |
| <b>3</b>                                       | <b>Profit before share of profit from associates and joint ventures, exceptional item and tax from continuing operations (1 - 2)</b> | <b>14,475</b>             | <b>29,932</b>             | <b>36,809</b>             | <b>72,746</b>             | <b>67,240</b>             | <b>97,377</b>           |
| 4  | Share of profit from associates and joint ventures   | (592)                     | 794                       | 3,007                     | 2,245                     | 6,310                     | 8,120                   |
| <b>5</b>                                       | <b>Profit before tax and exceptional item (3 + 4)</b>  | <b>13,883</b>             | <b>30,726</b>             | <b>39,816</b>             | <b>74,991</b>             | <b>73,550</b>             | <b>1,05,497</b>         |
| <b>6</b>                                       | <b>Exceptional items (refer note 2)</b>  | <b>(79)</b>               | <b>331</b>                | <b>(0)</b>                | <b>3,898</b>              | <b>4,919</b>              | <b>2,611</b>            |
| <b>7</b>                                       | <b>Profit before tax (5 + 6)</b>   | <b>13,804</b>             | <b>31,057</b>             | <b>39,816</b>             | <b>78,890</b>             | <b>78,469</b>             | <b>1,08,108</b>         |
| <b>8</b>                                       | <b>Tax expense</b>   |                           |                           |                           |                           |                           |                         |
| (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)                 |
| <b>9</b>                                       | <b>Profit after tax from continuing operations (7 - 8)</b>   | <b>12,443</b>             | <b>19,281</b>             | <b>32,395</b>             | <b>55,823</b>             | <b>60,296</b>             | <b>82,406</b>           |
| <b>Discontinuing Operation (refer note 6):</b> |  |                           |                           |                           |                           |                           |                         |
| <b>10</b>                                      | <b>Profit/(loss) before tax from discontinuing operations</b>  | <b>4,127</b>              | <b>4,589</b>              | <b>4,062</b>              | <b>13,726</b>             | <b>15,194</b>             | <b>16,906</b>           |
|  | Tax (Income)/ expense on discontinuing operations  | 880                       | 868                       | 973                       | 2,834                     | 3,085                     | 2,852                   |
| <b>11</b>                                      | <b>Profit for the year/period from discontinuing operations</b>  | <b>3,247</b>              | <b>3,721</b>              | <b>3,088</b>              | <b>10,892</b>             | <b>12,109</b>             | <b>14,054</b>           |
| <b>12</b>                                      | <b>Profit for the year/period from continuing and discontinuing (9 +11)</b>  | <b>15,690</b>             | <b>23,002</b>             | <b>35,484</b>             | <b>66,715</b>             | <b>72,405</b>             | <b>96,460</b>           |
| <b>13</b>                                      | <b>Other Comprehensive Income/(Expense)</b>  |                           |                           |                           |                           |                           |                         |
| (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)                    |
|  | <b>Other Comprehensive Income/(Expense)</b>  | <b>10,685</b>             | <b>(646)</b>              | <b>(53)</b>               | <b>8,349</b>              | <b>257</b>                | <b>1,648</b>            |
|  | <b>Total comprehensive income (12 + 13)</b>  | <b>26,375</b>             | <b>22,356</b>             | <b>35,431</b>             | <b>75,064</b>             | <b>72,662</b>             | <b>98,108</b>           |
| <b>14</b>                                      | <b>Profit attributable to</b>  |                           |                           |                           |                           |                           |                         |
| (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                   |
| <b>15</b>                                      | <b>Other Comprehensive Income/(Expense)</b>  |                           |                           |                           |                           |                           |                         |
| (a)  | Owners of the Company  | 10,558                    | (329)                     | (33)                      | 8,824                     | 211                       | 1,654                   |
| (b)  | Non-controlling interest   | 127                       | (317)                     | (20)                      | (475)                     | 46                        | (6)                     |
| <b>16</b>                                      | <b>Total Comprehensive Income</b>  |                           |                           |                           |                           |                           |                         |
| (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                   |
| <b>17</b>                                      | <b>Paid-up equity share capital (Face value of Rs. 2 each)</b>   | <b>4,914</b>              | <b>4,914</b>              | <b>4,914</b>              | <b>4,914</b>              | <b>4,914</b>              | <b>4,914</b>            |
| <b>18</b>                                      | <b>Other Equity</b>  |                           |                           |                           |                           |                           | <b>3,11,262</b>         |
| <b>19</b>                                      | <b>Earnings Per Share for continuing operations (Face value of Rs. 2 each) (not annualised for the quarters):</b>                    |                           |                           |                           |                           |                           |                         |
| (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                   |
| <b>20</b>                                      | <b>Earnings Per Share for discontinuing operations (Face value of Rs. 2 each) (not annualised for the quarters):</b>                 |                           |                           |                           |                           |                           |                         |
| (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                    |
| <b>21</b>                                      | <b>Earnings Per Share for continuing and discontinuing operations (Face value of Rs. 2 each) (not annualised for the quarters):</b>  |                           |                           |                           |                           |                           |                         |
| (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<br>31.12.2022 | Quarter 30.09.2022 | Quarter<br>31.12.2021 | Nine Months ended<br>31.12.2022 | Nine Months<br>ended 31.12.2021 | Year ended<br>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)                  |
| <b>Total from continuing operations</b>                        | <b>(79)</b>           | <b>331</b>         | <b>-</b>              | <b>3,899</b>                    | <b>4,919</b>                    | <b>2,611</b>             |

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<br>December 31, 2022 | Quarter ended<br>September 30, 2022 | Quarter ended<br>December 31, 2021 | Nine Months ended<br>December 31, 2022 | Nine Months ended<br>December 31, 2021 | Year ended March<br>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                        |
| <b>Profit and Loss for the period before tax and after Exceptional Item</b> | <b>4,127</b>                       | <b>4,589</b>                        | <b>4,062</b>                       | <b>13,726</b>                          | <b>15,194</b>                          | <b>16,906</b>                |

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  | Quarter ended   |                 |                 |                  |                  | (Rs. In Lakhs)<br>Year ended<br>31.03.2022<br>(Audited) |
|-------|--|-----------------|-----------------|-----------------|------------------|------------------|---|
|       |  | 31.12.2022      | 30.09.2022      | 31.12.2021      | 31.12.2022       | 31.12.2021       |   |
|       |  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)      | (Unaudited)      |   |
| 1     | <b>Segment revenue</b>   |                 |                 |                 |                  |                  |   |
|       | <b>From continuing operations:</b>   |                 |                 |                 |                  |                  |   |
|       | 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)   |
|       | <b>Segment revenue from continuing operations:</b>   | <b>4,09,904</b> | <b>5,07,876</b> | <b>5,59,941</b> | <b>14,59,901</b> | <b>13,59,789</b> | <b>19,06,206</b>  |
|       | <b>From discontinuing operations:</b>  |                 |                 |                 |                  |                  |   |
|       | 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)   |
|       | <b>Net revenue from discontinuing operations (refer note 7)</b>  | <b>22,430</b>   | <b>22,146</b>   | <b>26,964</b>   | <b>69,945</b>    | <b>69,826</b>    | <b>1,01,001</b>   |
|       | <b>Net revenue from continuing and discontinuing operations</b>  | <b>4,32,334</b> | <b>5,30,021</b> | <b>5,86,905</b> | <b>15,29,846</b> | <b>14,29,615</b> | <b>20,07,207</b>  |
| 2     | <b>Segment results</b>   |                 |                 |                 |                  |                  |   |
|       | 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)   |
|       | <b>Total</b>   | <b>22,338</b>   | <b>35,135</b>   | <b>39,019</b>   | <b>90,547</b>    | <b>79,912</b>    | <b>1,15,475</b>   |
|       | <b>Less:</b>   |                 |                 |                 |                  |                  |   |
|       | 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)  |
|       | <b>Add:</b>  |                 |                 |                 |                  |                  |   |
|       | i. Other income  | 740             | 2,191           | 1,386           | 4,528            | 3,033            | 3,039   |
|       | <b>Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures from continuing operations</b> | <b>14,475</b>   | <b>29,932</b>   | <b>36,809</b>   | <b>72,746</b>    | <b>67,240</b>    | <b>97,377</b>   |
|       | Share of profit from associates and joint ventures   | (592)           | 794             | 3,007           | 2,245            | 6,310            | 8,120   |
|       | <b>Profit before tax and exceptional item from continuing operations</b>   | <b>13,883</b>   | <b>30,726</b>   | <b>39,816</b>   | <b>74,991</b>    | <b>73,550</b>    | <b>1,05,497</b>   |
|       | Exceptional item   | (79)            | 331             | (0)             | 3,898            | 4,919            | 2,611   |
|       | <b>Profits before tax from continuing operations</b>   | <b>13,804</b>   | <b>31,057</b>   | <b>39,816</b>   | <b>78,890</b>    | <b>78,469</b>    | <b>1,08,108</b>   |
|       | <b>Add : Profits before tax from discontinuing operations</b>  |                 |                 |                 |                  |                  |   |
|       | 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   |
|       | <b>Profit before tax, minority interest and share of profits from associates and joint ventures from discontinuing operations</b>                | <b>4,127</b>    | <b>4,589</b>    | <b>4,062</b>    | <b>13,726</b>    | <b>15,194</b>    | <b>16,907</b>   |
|       | <b>Total Profit before tax from Continuing and discontinuing operations</b>  | <b>17,931</b>   | <b>35,647</b>   | <b>43,878</b>   | <b>92,616</b>    | <b>93,663</b>    | <b>1,25,015</b>   |
| 3     | <b>Segment assets from continuing operations:</b>  |                 |                 |                 |                  |                  |   |
|       | 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  |
|       | <b>Total segment assets from continuing operations</b>   | <b>7,36,601</b> | <b>7,69,222</b> | <b>7,38,731</b> | <b>7,36,601</b>  | <b>7,38,731</b>  | <b>7,58,352</b>   |
|       | <b>Segment assets from discontinuing operations:</b>   |                 |                 |                 |                  |                  |   |
|       | 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  |
|       | <b>Total segment assets from discontinuing operations</b>  | <b>1,96,521</b> | <b>1,89,080</b> | <b>1,97,468</b> | <b>1,96,521</b>  | <b>1,97,468</b>  | <b>2,00,720</b>   |
|       | <b>Total segment assets from continuing and discontinuing operations</b>   | <b>9,33,121</b> | <b>9,58,302</b> | <b>9,36,199</b> | <b>9,33,121</b>  | <b>9,36,199</b>  | <b>9,59,072</b>   |
| 4     | <b>Segment liabilities from continuing operations</b>  |                 |                 |                 |                  |                  |   |
|       | 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  |
|       | <b>Total segment liabilities from continuing operations</b>  | <b>3,49,566</b> | <b>3,88,615</b> | <b>3,84,696</b> | <b>3,49,566</b>  | <b>3,84,696</b>  | <b>3,90,906</b>   |
|       | <b>Segment liabilities from discontinuing operations</b>   |                 |                 |                 |                  |                  |   |
|       | 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   |
|       | <b>Total segment liabilities from discontinuing operations</b>   | <b>25,781</b>   | <b>23,754</b>   | <b>37,921</b>   | <b>25,781</b>    | <b>37,921</b>    | <b>29,943</b>   |
|       | <b>Total segment liabilities from continuing and discontinuing operations</b>  | <b>3,75,346</b> | <b>4,12,369</b> | <b>4,22,617</b> | <b>3,75,346</b>  | <b>4,22,617</b>  | <b>4,20,849</b>   |

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](http://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

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

SHASHI KIRAN SHETTY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00012754

PER ANIKET SOHANI PARTNER  
MEMBERSHIP NO.117142

PLACE: MUMBAI  
DATE: FEBRUARY 13, 2023

PLACE: MUMBAI  
DATE: FEBRUARY 13, 2023