

To, Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532749	To, Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: ALLCARGO
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February 11, 2022

Dear Sirs/Madams,

Subject: Outcome of the Board Meeting

With reference to our letter dated February 03, 2022 and in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., February 11, 2022, *inter alia* considered and approved the following:

- i. Unaudited Standalone and Consolidated Financial Results for quarter and nine months ended December 31, 2021, as per Regulation 33 of the Listing Regulations, along with Limited Review Reports of the Statutory Auditors.

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

- ii. Appointment of Mr Mahendra Kumar Chouhan (DIN: 00187253) as an Additional Non-Executive Independent Director of the Company with effect from February 11, 2022 for a tenure of 2 years, based on the recommendation of the Nomination and Remuneration Committee.
- iii. Appointment of Mrs Radha Ahluwalia (DIN: 00936412) as an Additional Non-Executive Independent Director of the Company with effect from February 11, 2022 for a tenure of 2 years, based on the recommendation of the Nomination and Remuneration Committee.
- iv. Designating Mr Ravi Jakhar, Chief Strategy Officer as the Key Managerial Personnel of the Company with effect from February 11, 2022, based on the recommendation of the Nomination and Remuneration Committee.

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to item nos. ii to iv are attached herewith as **Annexure B**.



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Further, in compliance with SEBI directives dated June 14, 2018 to the Stock Exchanges, NSE Circular No. NSE/CML/2018/02 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to affirm that Mr Mahendra Kumar Chouhan and Mrs Radha Ahluwalia have not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

- v. Sale of Project Logistics Business as a going concern on a slump sale basis to J M Baxi Heavy Private Limited, for a lump sum cash consideration, subject to execution of definitive agreements and such other approvals as may be necessary from the regulatory/ statutory authorities.

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are attached herewith as **Annexure C**.

The meeting commenced at 3:00 p.m. and concluded at 08:40 p.m.

The same will be made available on the Company's website www.allcargologistics.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited

Devanand Mojindra
Company Secretary & Compliance Officer



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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, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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per Govind Ahuja
Partner
Membership No.: 048966
UDIN: 22048966ABJYEH8910
Mumbai
February 11, 2022

ALLCARGO LOGISTICS LIMITED

Regd Office: Avvashya 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, 2021

		(Rs. in Lakhs)					
	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Income from operations	106,451	74,405	50,606	251,012	127,332	197,043
(b)	Other income (refer note 4)	909	1,141	8,610	23,122	17,594	18,403
	Total income	107,360	75,546	59,216	274,134	144,926	215,446
2	Expenses						
(a)	Operating expenses	90,936	61,759	40,621	210,144	95,442	153,415
(b)	Employee benefits expense	3,981	3,528	2,832	10,716	8,417	12,774
(c)	Finance costs	1,094	1,186	1,195	3,449	5,270	6,213
(d)	Depreciation and amortisation expense	2,284	2,339	2,538	6,978	7,870	10,247
(e)	Other expenses	2,766	3,639	3,280	8,701	9,060	12,522
	Total expenses	101,061	72,451	50,466	239,988	126,059	195,171
3	Profit before tax and exceptional items (1 - 2)	6,299	3,095	8,750	34,146	18,867	20,275
4	Exceptional items (refer note 3)	-	169	-	5,146	(350)	(350)
5	Profit before tax (3+4)	6,299	3,264	8,750	39,292	18,517	19,925
6	Tax expense						
(a)	- Current tax	2,245	1,392	1,388	9,039	3,717	3,778
(b)	- Deferred tax (credit)	(819)	(704)	335	(2,157)	(2,960)	(3,001)
7	Profit after tax (5-6)	4,873	2,576	7,027	32,410	17,760	19,148
8	Other comprehensive income / (expense)						
	(i) Items that will not be reclassified to profit or loss	-	(109)	-	(109)	121	69
	(ii) Items that will be reclassified to profit or loss (net of tax)	246	371	(628)	513	(1,159)	(570)
	Other comprehensive income / (expense)	246	262	(628)	404	(1,038)	(501)
9	Total comprehensive income (7+8)	5,119	2,838	6,399	32,814	16,722	18,647
10	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914	4,914
11	Other Equity						156,747
12	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	1.98	1.05	2.86	13.19	7.23	7.79
(b)	Diluted	1.98	1.05	2.86	13.19	7.23	7.79



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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D125

Notes:

- 1) The statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2022. 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) The Board of Directors in their meeting held on November 08, 2019, approved the Scheme of Amalgamation (merger by Absorption) under Sections 230 to 232 of The Companies Act, 2013 between Hindustan Cargo Limited (a wholly owned subsidiary of the Company) and the Company, subject to the approval of the National Company Law Tribunal ("NCLT") and other requisite approvals. The final hearing and approval of the said scheme by the Hon'ble NCLT was completed during the quarter ended September 30, 2021 and upon receipt of the final order, the amalgamation has been accounted for in accordance with Appendix C of Ind AS 103 'Business Combinations' and accordingly, results of all the previous periods have been restated from April 01, 2020, i.e. beginning of the previous financial year.

- 3) Exceptional item includes the following:-

Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Nine Months ended December 31, 2020	Year ended March 31, 2021
Profit on sale of land	-	-	-	1,152	-	-
Container Freight Station revenue of prior year as entitlement is established pursuant to court order.	-	-	-	3,825	-	-
Gain on sale of investment in subsidiary	-	169	-	169	-	-
Provision for claims and advances	-	-	-	-	(350)	(350)
TOTAL	-	169	-	5,146	(350)	(350)

- 4)

Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Nine Months ended December 31, 2020	Year ended March 31, 2021
Other income includes dividend from wholly owned subsidiaries and associates including joint venture	-	696	7,343	21,011	15,302	15,302

- 5) The Company as at the date of approval of these financial results has made assessment of possible impacts that may result from the COVID -19 pandemic on the carrying value of current and non-current assets considering the internal and external information available as at the said date and to the extent possible. The impact of COVID -19 may be different from the estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.



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- 6) The Board of Directors in its meeting dated December 23, 2021 has considered and approved to restructure the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depots and any other related logistics businesses of the Company ("Demerged Undertaking 1") will be demerged into its Wholly Owned Subsidiary ('WOS'), Allcargo Terminals Limited (The members of Allcargo Terminals Private Limited had approved its conversion from private limited into public limited vide special resolution passed at its Extraordinary General Meeting dated December 10, 2021 for which necessary forms has been filed with Registrar of Companies, Mumbai and approval for the same was received on January 10,2022) (the "Resulting Company 1" or "ATL"); and (2) Engineering and Equipment Leasing and Hiring Solutions, Logistics Park, Warehousing, Real Estate Development and Leasing Activities and other related businesses of the Company ("Demerged Undertaking 2") will be demerged into its Wholly Owned Subsidiary ('WOS') TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL"),on a going concern basis. As per the scheme, the dermerger will be given effect from the Appointed Date of April 01, 2022.

The transaction is proposed through a Scheme of Arrangement and Demerger under Section 230 - 232 read with applicable provisions of the Companies Act, 2013 (the "Act"). The said Scheme would be subject to requisite approvals of the National Company Law Tribunal, BSE Limited, National Stock Exchange of India Limited, Securities and Exchange Board of India and other statutory / regulatory authorities, including those from the shareholders and creditors of the Company, Resulting Company 1 and Resulting Company 2, as may be applicable. The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc as may be applicable.

- 7) The Board of directors of the Company in its meeting held on June 11, 2021 has 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, subject to the approval of the National Company Law Tribunal and other requisite approvals. The requisite approvals are awaited as at date.
- 8) Pursuant to the approval of board of directors of the Company dated November 01, 2021 and post execution of Share Purchase Agreement dated November 30,2021, the Company through its Wholly owned subsidiary, Allcargo Terminals Limited has acquired 85% of equity stake in Speedy Multimodes Limited from Pirkon Properties Private Limited at a total consideration of Rs 102 Crores.
- 9) The Board of directors of the Company in its meeting held on February 11, 2022 has considered and approved the firm binding offer received from J M Baxi Heavy Private Limited for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.101 Crores.The definitive transaction documents are yet to be executed in this regard.

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- 10) Segmentwise revenue and results for the quarter and nine months ended December 31, 2021 and segmentwise assets and liabilities as at December 31,2021

Sr.No	Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021
						(Audited)	
1	Segment revenue						
	a. Multimodal Transport Operations	88,468	55,854	33,332	194,941	78,410	127,678
	b. Container Freight Station Operations	11,583	10,649	10,877	34,451	33,268	46,403
	c. Project and Engineering Solutions	8,727	9,229	8,196	27,362	21,480	30,821
	d. Logistics Park	110	105	107	322	322	428
	e. Others and unallocable	580	920	404	1,998	1,038	1,713
	Less: Inter segment revenue	(3,017)	(2,350)	(2,310)	(8,062)	(7,185)	(10,000)
	Net income from operations	106,451	74,406	50,606	251,012	127,332	197,043
2	Segment results						
	a. Multimodal Transport Operations	6,005	3,391	1,422	12,332	4,388	6,969
	b. Container Freight Station Operations	3,302	2,680	3,165	9,936	11,587	15,633
	c. Project and Engineering Solutions	(294)	(627)	179	(1,084)	(2,315)	(3,526)
	d. Logistics Park	(50)	(131)	(32)	(330)	(250)	(394)
	Total	8,963	5,313	4,734	20,854	13,410	18,682
	Less:						
	i. Finance costs	(1,094)	(1,186)	(1,195)	(3,449)	(5,270)	(6,213)
	ii. Unallocable expenditure (net)	(2,479)	(2,173)	(3,399)	(6,380)	(6,867)	(10,597)
	Add:						
	i. Other income	909	1,141	8,610	23,122	17,594	18,403
	Profit before tax and exceptional items	6,299	3,095	8,750	34,147	18,867	20,275
	Add: exceptional items (refer note 3)	-	169	-	5,146	(350)	(350)
	Profit after exceptional items	6,299	3,264	8,750	39,293	18,517	19,925
3	Segment assets						
	a. Multimodal Transport Operations	89,917	68,702	42,663	89,917	42,663	61,122
	b. Container Freight Station Operations	39,652	39,830	40,501	39,652	40,501	40,997
	c. Project and Engineering Solutions	24,121	25,360	28,744	24,121	28,744	27,366
	d. Logistics Park	5,105	3,922	3,981	5,105	3,981	3,928
	e. Unallocable	192,952	204,148	178,772	192,952	178,772	175,462
	Total assets	351,747	341,962	294,661	351,747	294,661	308,875
4	Segment liabilities						
	a. Multimodal Transport Operations	67,248	48,848	38,190	67,248	38,190	47,482
	b. Container Freight Station Operations	10,768	10,894	14,712	10,768	14,712	15,224
	c. Project and Engineering Solutions	5,640	6,072	5,628	5,640	5,628	5,889
	d. Logistics Park	123	136	151	123	151	141
	e. Unallocable	11,386	14,907	19,273	11,386	19,273	14,638
	Total liabilities	95,165	80,857	77,954	95,165	77,954	83,374

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

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

Shashi Kiran
Janardhan
Shetty

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SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: FEBRUARY 11, 2022



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FOR S.R. BATLIBOI & ASSOCIATES LLP
ICAI FIRM REGISTRATION NO.

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PER GOVIND AHUJA
PARTNER
MEMBERSHIP NO.048966
DATE: FEBRUARY 11, 2022

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, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 the following entities:
 - i. Allcargo Logistics Limited – the Holding Company
 - ii. Subsidiaries (direct and indirect)

SN	Particulars	SN	Particulars
1	Allcargo Inland Park Private Limited	7	Contech Logistics Solutions Pvt. Ltd
2	AGL Warehousing Pvt. Ltd.	8	Avvashya Supply Chain Private Limited
3	Comptech Solutions Pvt. Ltd.	9	Ecu International (Asia) Pvt. Ltd.
4	Speedy Multimodes Limited	10	Transindia Logistic Park Pvt Ltd.
5	Malur Logistics and Industrial Parks Private Limited	11	Allcargo Multimodal Private Limited
6	Koprolu Warehousing Private Limited	12	Jhajjar Warehousing Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

SN	Particulars	SN	Particulars
13	Bhiwandi Multimodal Private Limited	55	Allcargo Warehousing Management Private Limited
14	Marasandra Logistics and Industrial Parks Private Limited	56	Venkatapura Logistics and Industrial Parks Private Limited
15	Allcargo Terminals Private Limited (Converted to public Company w.e.f. January 10, 2022)	57	Avvashya Projects Private Limited
16	Avvashya Inland Park Private Limited	58	Panvel Industrial Parks Private Limited
17	Gati Limited	59	Gati- Kintetsu Express Private Limited
18	Zen Cargo Movers Private Limited	60	Gati Import Export Trading Limited
19	Gati Projects Private Limited	61	Gati Logistics Parks Private Limited
20	Ecu Worldwide (Argentina) SA	62	Ecu-Line Algeria sarl
21	Integrity Enterprises Pty Ltd	63	Ecu Worldwide Australia Pty Ltd
22	FMA-Line Holding N. V.	64	Ecu Worldwide (Belgium) N.V
23	Ecu International N.V.	65	Ecuhold N.V.
24	HCL Logistics N.V.	66	Ecu Global Services N.V.
25	AGL N.V.	67	European Customs Brokers N.V.
26	Ecu Worldwide Logistics do Brazil Ltda	68	Allcargo Belgium N.V.
27	Ecu Worldwide (Chile) S.A	69	Ecu Worldwide (Canada) Inc.
28	Ecu Worldwide (Guangzhou) Ltd.	70	Flamingo Line Chile S.A.
29	Ecu Worldwide China Ltd	71	China Consolidation Services Shipping Ltd
30	Ecu Worldwide Costa Rica S.A.	72	Ecu Worldwide (Colombia) S.A.S.
31	ECU WORLDWIDE (CZ) s.r.o.	73	Ecu Worldwide (Cyprus) Ltd.
32	Flamingo Line del Ecuador SA	74	Ecu - Worldwide - (Ecuador) S.A.
33	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	75	Ecu World Wide Egypt Ltd
34	ELWA Ghana Ltd.	76	ECU WORLDWIDE (Germany) GmbH
35	Ecu Worldwide (Hong Kong) Ltd.	77	Ecu Worldwide (Guatemala) S.A.
36	CCS Shipping Ltd.	78	Ecu International Far East Ltd.
37	Ecu Worldwide Italy S.r.l.	79	PT Ecu Worldwide Indonesia
38	Ecu Worldwide (Cote d'Ivoire) sarl	80	Eurocentre Milan srl.
39	Jordan Gulf for Freight Services and Agencies Co. LLC	81	Ecu Worldwide (Japan) Ltd.
40	Ecu Shipping Logistics (K) Ltd.	82	Ecu Worldwide (Kenya) Ltd
41	Ecu Worldwide (Mauritius) Ltd.	83	Ecu Worldwide (Malaysia) SDN. BHD.
42	Ecu Worldwide Mexico SA de CV	84	CELM Logistics SA de CV
43	Ecu Worldwide (Netherlands) B.V.	85	Ecu Worldwide Morocco S.A
44	FCL Marine Agencies B.V.	86	Rotterdam Freight Station BV
45	Ecu Worldwide (Panama) S.A	87	Ecu Worldwide New Zealand Ltd
46	Flamingo Line del Peru SA	88	Ecu-Line Paraguay SA
47	Ecu Worldwide (Philippines) Inc.	89	Ecu-Line Peru SA
48	Ecu-Line Doha W.L.L.	90	Ecu Worldwide (Poland) Sp zoo
49	Ecu - Worldwide (Singapore) Pte. Ltd	91	Ecu-Line Saudi Arabia LLC
50	Ecu-Line Spain S.L.	92	Ecu Worldwide (South Africa) Pty Ltd
51	Ecu Worldwide (BD) Limited	93	ECU Worldwide Lanka (Private) Ltd.
52	Société Ecu-Line Tunisie Sarl	94	Ecu Worldwide (Thailand) Co. Ltd.
53	Ecu-Line Middle East LLC	95	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
54	Eurocentre FZCO	96	Ecu-Line Abu Dhabi LLC



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

SN	Particulars	SN	Particulars
97	Ecu Worldwide (UK) Ltd	125	Star Express Company Ltd.
98	CLD Compania Logistica de Distribucion SA	126	Ecu Worldwide (Uruguay) S.A.
99	PRISM GLOBAL, LLC	127	Guldary S.A.
100	Econoline Storage Corp.	128	Econocaribe Consolidators, Inc.
101	OTI Cargo, Inc.	129	ECI Customs Brokerage, Inc.
102	Administradora House Line C.A.	130	Ports International, Inc.
103	Ecu Worldwide Vietnam Joint Stock Company	131	TransIndia Realty & Logistics Parks Limited
104	Ecu-Line Zimbabwe (Pvt) Ltd.	132	Ocean House Ltd.
105	Contech Transport Services (Pvt) Ltd	133	Asia Line Ltd
106	Eculine Worldwide Logistics Co. Ltd.	134	Prism Global Ltd.
107	FMA-LINE Nigeria Ltd.	135	Allcargo Logistics LLC
108	FMA Line Agencies Do Brasil Ltda	136	Ecu Worldwide (Uganda) Limited
109	Centro Brasileiro de Armazenagem E Distribuicao Ltda (Bracenter)	137	FCL Marine Agencies Belgium bvba
110	Oconca Container Line S.A. Ltd.	138	Allcargo Hongkong Limited
111	ECU WORLDWIDE SERVICIOS SA DE CV	139	Almacen y Maniobras LCL SA de CV
112	ECU Worldwide CEE S.R.L	140	ECU TRUCKING, INC.
113	Ecu Worldwide Baltics	141	Allcargo Logistics Africa (PTY) LTD
114	East Total Logistics B.V.	142	AGL Bangladesh Private Limited
115	ECU Worldwide Tianjin Ltd	143	Ecu Worldwide (Bahrain) Co. W.L.L.
116	SPECHEM SUPPLY CHAIN MANAGEMENT (ASIA) PTE. LTD	144	PAK DA (HK) LOGISTIC Ltd
117	Asiapac Logistics Mexico SA de CV	145	Allcargo Logistics FZE
118	Gati Hong Kong Limited	146	Allcargo Logistics China Ltd.
119	ALX Shipping Agencies India Private Limited	147	Gati Asia Pacific Pte Ltd.
120	Dankuni Industrial Parks Private Limited	148	Gati Cargo Express (Shanghai) Co. Ltd.
121	Ecu Worldwide (Nordicon) AB	149	Hoskote Warehousing Private Limited
122	Nordicon AB	150	PFC Nordic AB
123	NORDICON A/S	151	RailGate Nordic AB
124	Nordicon Terminals AB		

ii. Associates (direct and indirect)

SN	Particulars
1	Allcargo Logistics Lanka (Private) Limited
2	FCL Marine Agencies Gmbh (Bermen)
3	RailGate Europe B.V

iii. Joint ventures (direct and indirect)

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



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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 7 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 unaudited financial information, in respect of:
 - 134 subsidiaries, whose unaudited interim financial results include total revenues of Rs 7,29,785 lakhs and Rs 12,45,522 lakhs, total net profit after tax of Rs. 30,501 lakhs and Rs. 60,358 lakhs, total comprehensive income of Rs. 30,473 lakhs and Rs. 60,305 lakhs, for the quarter ended December 31, 2021 and the nine month period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 associates and 8 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 2,600 lakhs and Rs. 5,425 lakhs and Group's share of total comprehensive income of Rs. 2,600 lakhs and Rs. 5,425 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

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 of these subsidiaries, joint ventures and associates 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, joint ventures and associates 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, joint ventures and associates 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:
 - 15 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 568 lakhs and Rs 1,491 lakhs, total net loss after tax of Rs. 45 lakhs and Rs.66 lakhs, total comprehensive loss of Rs. 45 lakhs and Rs. 66 lakhs, for the quarter ended December 31, 2021 and the nine month period ended on that date respectively.
 - 1 associate and 3 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. 407 lakhs and Rs. 885 lakhs and Group's share of total comprehensive income



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of Rs. 407 lakhs and Rs. 885 lakhs for the quarter ended December 31, 2021 and for the period ended on that date respectively.

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

Our conclusion on the Statement in respect of matters stated in para 6, 7 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

GOVIND

PITAMBAR
AHUJA

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Date: 2022.02.11 19:23:15 +05'30'



per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 22048966ABKAXY8827

Mumbai

February 11, 2022

ALLCARGO LOGISTICS LIMITED
Regd Office: Avvashya 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, 2021

		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Income from operations	5,86,905	4,97,785	2,73,468	14,29,615	7,14,879	10,49,810
(b)	Other income	1,646	526	1,350	3,161	4,459	5,535
	Total income	5,88,551	4,98,311	2,74,818	14,32,776	7,19,338	10,55,345
2	Expenses						
(a)	Operating expenses	4,72,687	4,04,870	2,11,455	11,50,458	5,39,631	8,04,304
(b)	Changes in inventories of stock in trade	83	32	(20)	153	306	335
(c)	Employee benefits expense	45,745	40,273	34,013	1,21,980	94,946	1,31,532
(d)	Finance cost	2,478	2,701	2,904	7,988	10,365	13,562
(e)	Depreciation and amortisation expense	8,753	8,821	7,475	24,984	22,059	30,609
(f)	Other expenses	17,932	16,389	13,261	48,601	35,922	50,262
	Total expenses	5,47,678	4,73,086	2,69,088	13,54,164	7,03,229	10,30,604
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	40,873	25,225	5,730	78,612	16,109	24,741
4	Share of profit from associates and joint ventures	3,007	2,421	344	6,310	662	1,700
5	Profit before tax and exceptional item (3 + 4)	43,880	27,646	6,074	84,922	16,771	26,441
6	Exceptional items (refer note 2)	-	4,265	(2,065)	8,744	(2,415)	(10,533)
7	Profit before tax (5 + 6)	43,880	31,911	4,009	93,666	14,356	15,908
8	Tax expense						
(a)	Current tax	8,987	6,233	4,253	23,831	9,927	12,677
(b)	Deferred tax charge/(credit)	(593)	(661)	(385)	(2,573)	(4,491)	(6,280)
9	Profit after tax (7 - 8)	35,486	26,339	141	72,408	8,920	9,511
10	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss	(25)	(125)	(8)	(162)	113	(400)
(b)	(i) Items that will be reclassified to profit or loss	5	(1,182)	(76)	543	1,713	737
	(ii) Income tax relating to items that will be reclassified to profit or loss	(33)	(88)	110	(124)	75	19
	Other Comprehensive Income/(Expense)	(53)	(1,395)	26	257	1,901	356
	Total comprehensive income (9 + 10)	35,433	24,944	167	72,665	10,821	9,867
11	Profit attributable to						
(a)	Owners of the Company	33,368	22,801	1,404	67,889	11,920	17,290
(b)	Non-controlling interest	2,118	3,538	(1,263)	4,519	(3,000)	(7,779)
12	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	(33)	(1,355)	(144)	211	1,697	418
(b)	Non-controlling interest	(20)	(40)	170	46	204	(62)
13	Total Comprehensive Income						
(a)	Owners of the Company	33,335	21,446	1,260	68,100	13,617	17,708
(b)	Non-controlling interest	2,098	3,498	(1,093)	4,565	(2,796)	(7,841)
14	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914	4,914
15	Other Equity						2,23,440
16	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	13.58	9.28	0.57	27.63	4.85	7.04
(b)	Diluted	13.58	9.28	0.57	27.63	4.85	7.04

Notes:

- The statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2022. 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.



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2) Exceptional Items includes the following:-

Particulars	Quarter 31.12.2021	Quarter 30.09.2021	Quarter 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020	Year ended 31.03.2021
Gain on disposal of Subsidiary (Net) [refer note 4(a)]	-	5,567	-	5,567	-	-
Profit on sale of Land	-	-	-	1,152	-	-
Container Freight Station revenue of prior year as entitlement is established pursuant to court order.	-	-	-	3,825	-	-
Severance Payment (net off provisions for reversals)	-	-	-	(498)	-	-
Provision for claims receivable and advance	-	-	-	-	(350)	(757)
Loss on fair value of assets held for sale	-	(1,302)	(2,065)	(1,302)	(2,065)	(9,776)
Total	-	4,265	(2,065)	8,744	(2,415)	(10,533)

3) The Group as at the date of approval of these financial results has made assessment of possible impacts that may result from the COVID -19 pandemic on the carrying value of current and non-current assets considering the internal and external information available as at the said date and to the extent possible. The impact of COVID -19 pandemic may be different from the estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.

4) The following events relates to one of the subsidiary of the Group Gati Limited and its step down subsidiaries

a) During the previous quarter ended September 30, 2021, Gati Limited has sold its 69.79% stake in its subsidiary Gati Kausar India Limited ("Gati Kausar") by way of entering into Share Purchase Agreement ("SPA") among the Contracting Parties i.e. (i) Gati Limited as a Promoter, (ii) Mandala Capital AG Limited as an Investor, and (iii) Gati Kausar India Limited as a Company. Accordingly Gati Kausar has ceased to be the Gati's Subsidiary with effect from July 14, 2021.

b) Pursuant to the direction of the Hon'ble High Court of New Delhi, in an appeal filed by Air India against the arbitral award of Rs. 2,200 lakhs, which was made over to the company i.e. Gati Limited, in the financial year 2015-16, the company has offered its property in Hyderabad as an interim collateral. An application has been filed for release of above mentioned collateral and is listed and pending for hearing. Necessary adjustments, if any, will be made in the accounts upon the decision of the Hon'ble High Court of New Delhi.

5) The Board of directors of the Company in its meeting held on June 11, 2021 has 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, subject to the approval of the National Company Law Tribunal and other requisite approvals. The requisite approvals are awaited as at date.

6) The Board of Directors in its meeting dated December 23, 2021 has considered and approved to restructure the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depots and any other related logistics businesses of the Company ("Demerged Undertaking 1") will be demerged into its Wholly Owned Subsidiary ("WOS"), Allcargo Terminals Limited (The members of Allcargo Terminals Private Limited had approved its conversion from private limited into public limited vide special resolution passed at its Extraordinary General Meeting dated December 10, 2021 for which necessary forms has been filed with Registrar of Companies, Mumbai and approval for the same was received on January 10, 2022) (the "Resulting Company 1" or "ATL"); and (2) Engineering and Equipment Leasing and Hiring Solutions, Logistics Park, Warehousing, Real Estate Development and Leasing Activities and other related businesses of the Company ("Demerged Undertaking 2") will be demerged into its Wholly Owned Subsidiary ("WOS") TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL"), on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022.

The transaction is proposed through a Scheme of Arrangement and Demerger under Section 230 - 232 read with applicable provisions of the Companies Act, 2013 (the "Act"). The said Scheme would be subject to requisite approvals of the National Company Law Tribunal, BSE Limited, National Stock Exchange of India Limited, Securities and Exchange Board of India and other statutory / regulatory authorities, including those from the shareholders and creditors of the Company, Resulting Company 1 and Resulting Company 2, as may be applicable. The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc as may be applicable.

7) Pursuant to the approval of board of directors of the Company dated November 01, 2021 and post execution of Share Purchase Agreement dated November 30, 2021, the Company through its Wholly owned subsidiary, Allcargo Terminals Limited has acquired 85% of equity stake in Speedy Multimodes Limited from Pirkon Properties Private Limited at a total consideration of Rs 102 Crores. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – "Business Combination".

8) The Board of directors of the Company in its meeting held on February 11, 2022 has considered and approved the firm binding offer received from J M Baxi Heavy Private Limited for sale of Projects Logistics business through Business Transfer Agreements under slump sale basis for lumpsum consideration of Rs.101 Crores. The definitive transaction documents are yet to be executed in this regard.

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- 9) Unaudited Consolidated Segmentwise revenue and results for the quarter and nine months ended December 31, 2021 and segmentwise assets and liabilities as at December 31, 2021.

Sr.No	Particulars	Quarter ended			Nine Months ended		(Rs. In Lakhs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a. Multimodal Transport Operations	5,20,173	4,38,370	2,14,697	12,52,089	5,72,511	8,44,900
	b. Container Freight Station Operations	17,681	10,649	10,877	40,550	33,268	46,403
	c. Project and Engineering Solutions	8,728	9,228	8,196	27,365	21,483	30,824
	d. Logistics Park	2,263	2,075	1,775	6,400	3,694	5,760
	e. Express Distribution	41,374	40,068	40,085	1,11,321	90,760	1,31,424
	f. Others and unallocable	1,157	1,010	629	2,922	1,649	2,553
	Less: Inter segment revenue	(4,471)	(3,615)	(2,791)	(11,032)	(8,486)	(12,054)
	Net income from operations	5,86,905	4,97,785	2,73,468	14,29,615	7,14,879	10,49,810
2	Segment results						
	a. Multimodal Transport Operations	38,915	26,279	5,792	78,810	21,599	33,942
	b. Container Freight Station Operations	3,469	2,831	3,128	9,726	11,525	15,667
	c. Project and Engineering Solutions	(295)	(627)	181	(1,087)	(2,320)	(3,539)
	d. Logistics Park	1,036	1,117	520	2,729	946	1,939
	e. Express Distribution	(164)	(20)	898	(1,780)	(3,165)	(5,048)
	Total	42,961	29,580	10,519	88,398	28,585	42,961
	Less:						
	i. Finance costs	(2,478)	(2,701)	(2,904)	(7,988)	(10,365)	(13,562)
	ii. Unallocable expenditure (net)	(1,256)	(2,180)	(3,235)	(4,959)	(6,570)	(10,193)
	Add:						
	i. Other income	1,646	526	1,350	3,161	4,459	5,535
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	40,873	25,225	5,730	78,612	16,109	24,741
	Less: Exceptional item (refer note 2)	-	4,265	(2,065)	8,744	(2,415)	(10,533)
	Profit before tax, minority interest and share of profits from associates and joint ventures	40,873	29,490	3,665	87,356	13,694	14,208
3	Segment assets						
	a. Multimodal Transport Operations	5,46,813	4,70,717	2,84,706	5,46,813	2,84,706	3,53,490
	b. Container Freight Station Operations	67,863	49,889	51,144	67,863	51,144	51,733
	c. Project and Engineering Solutions	24,988	26,350	29,921	24,988	29,921	28,454
	d. Logistics Park	1,04,617	1,02,406	90,683	1,04,617	90,683	97,022
	e. Express Distribution	1,07,429	1,05,988	1,43,317	1,07,429	1,43,317	1,17,731
	f. Unallocable	84,489	82,914	71,271	84,489	71,271	78,375
	Total segment assets	9,36,199	8,38,264	6,71,042	9,36,199	6,71,042	7,26,805
4	Segment liabilities						
	a. Multimodal Transport Operations	3,30,885	2,83,190	1,66,113	3,30,885	1,66,113	2,12,710
	b. Container Freight Station Operations	25,757	10,960	14,343	25,757	14,343	15,348
	c. Project and Engineering Solutions	6,560	6,916	6,575	6,560	6,575	7,000
	d. Logistics Park	5,604	5,152	4,683	5,604	4,683	5,840
	e. Express Distribution	31,425	30,084	32,587	31,425	32,587	33,552
	f. Unallocable	22,386	21,126	23,836	22,386	23,836	20,004
	Total segment liabilities	4,22,617	3,57,428	2,48,137	4,22,617	2,48,137	2,94,454

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

- 10) The Board of Directors in their meeting held on November 08, 2019, approved the Scheme of Amalgamation (merger by Absorption) under Sections 230 to 232 of The Companies Act, 2013 between Hindustan Cargo Limited (a wholly owned subsidiary of the Company) and the Company, subject to the approval of the National Company Law Tribunal ("NCLT") and other requisite approvals. The final hearing and approval of the said scheme by the Hon'ble NCLT was completed during the quarter ended September 30, 2021 and upon receipt of the final order, the amalgamation has been accounted for in accordance with Appendix C of Ind AS 103 'Business Combinations' and accordingly, results of all the previous periods have been restated from April 01, 2020, i.e. beginning of the previous financial year.
- 11) The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.

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

Shashi Kiran Janardhan Shetty
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SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: FEBRUARY 11, 2022

FOR S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

ICAI Firm registration number: 101049W/530004M
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Date: 2022.02.11 19:24:07 +05'30'

GOVIND PITAMBAR AHUJA
PARTNER
M. NO. 048966
PLACE: MUMBAI
DATE: FEBRUARY 11, 2022



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CIN: L63010MH2004PLC073508 GSTN: 27AACCA2894D1Z5

Annexure B

Disclosures pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

i. Appointment of Mr Mahendra Kumar Chouhan (DIN: 00187253) as an Additional Non-Executive Independent Director of the Company.

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr Mahendra Kumar Chouhan (DIN: 00187253) as an Additional Non-Executive Independent Director of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	Appointed with effect from February 11, 2022 for tenure of 2 years subject to the approval of the Members of the Company.
Brief profile (in case of appointment);	<p>Mr Mahendra Kumar Chouhan has been a Consultant to IFC - World Bank Group and holds a certificate by Global Corporate Governance Forum, IFC - World Bank Group, as Trainer for Board of Directors. He has conducted several board retreats and trained many board members.</p> <p>ESG Expertise: Mr Chouhan has an international knowledge and special expertise in ESG framework that has taken global centre stage now. He has a global experience of ESG landscape developing in last 20 years and can apply these perspectives in Indian context to help Indian companies embed ESG in their business strategy.</p> <p>Digital, Technology & Cybersecurity Expertise: He has successfully completed "Certification Programme in IT & Cybersecurity for Board Members" in March 2019 conducted by Institute of Development & Research in Banking (IDRBT) – established by Reserve Bank of India.</p> <p>Further, Mr Chouhan has 20 years of Board experience as an Independent Director on Public listed as well as unlisted companies, within and outside India from sectors like Banking, Financial Services, Housing Finance (HFC), Education Finance (NBFC), Online B2B Marketplace Company, Exhibition & Trade Fair, Manufacturing, Capital Goods & Pharmaceuticals.</p> <p>Currently, Mr Chouhan is Chairman of Fino Payment Bank (Public listed), experience of Chairing Audit, Nomination & Remuneration as well as CSR Committees of different boards.</p>



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	By qualification, Mr Chouhan is MBA with Finance specialization, a Science graduate B.Sc. A course from Wharton Business School, University of Pennsylvania, USA, for board of Directors on 'Governing the Corporation: Global Perspectives in the Indian Context.
Disclosure of relationships between directors (in case of appointment of a director).	Nil



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ii. Appointment of Mrs Radha Ahluwalia (DIN: 00936412) as an Additional Non-Executive Independent Director of the Company.

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mrs Radha Ahluwalia (DIN: 00936412) as an Additional Non-Executive Independent Director of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	Appointed with effect from February 11, 2022 for tenure of 2 years subject to the approval of the Members of the Company.
Brief profile (in case of appointment);	<p>Mrs Radha Ahluwalia is General Partner of Work Capital, a start-up eco-system centred on the creation of employment and employability in India. Over the course of 2021, Work Capital's investee companies have built employability and jobs for over a million Indians.</p> <p>For two and a half decades prior, Mrs Ahluwalia created and led industry leadership networks across the country centered on the creation of independent economic and business insight. A renowned name in India's business leadership community, her perspective on the Indian economy, its socio-political landscape, and business best practices are valued by both Indian and Global Boards and industry leaders. She has briefed the global Chief Executives and/or Boards of over 20 of the world's largest firms.</p> <p>For over fifteen years as Managing Director of IMA India, one of the country's leading economic research think tanks, Mrs Ahluwalia curated and chaired over 120 discussions every year among CEOs, CFOs, CHROs, and CMOs, forming bridges of interaction within the industry and among government and industry. She built reputation and brand for IMA, previously the country franchisee of the Economist Intelligence Unit, leading a team of researchers and senior executives.</p> <p>As Chair of over a thousand discussions on cutting-edge issues and forecasts on business and the economy and author of multiple papers on the economy, geo-politics and business best practices, Mrs Ahluwalia's perspective is considered both balanced and thought-leading.</p> <p>At Work Capital, she advises early-stage startups in various areas including leadership, community/network development, corporate governance, and Industry/Government alliances. Mrs Ahluwalia's</p>



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	<p>value system centers on the belief that life led, and work done with purpose, with truth, focus and honest hard work is the only truly sustainable approach. And it is with the intent of spreading this belief amongst the next generation of entrepreneurs that she commenced her foray into venture capital. Mrs Ahluwalia mentors' entrepreneurs to build sustainable businesses with scale through true leadership.</p> <p>Mrs Ahluwalia believes in the power of wholesome, sustainable living, and most of all, in the power of giving. In her personal capacity, she is closely involved with various philanthropic initiatives.</p> <p>In the early stages of her career, Mrs Ahluwalia worked at the World Bank, then at the country office of Lufthansa where she led marketing initiatives and their outsourcing to expert third parties. She has also worked at the Goethe Institute building cultural and education linkages between India and Germany.</p> <p>Education: Master's Diploma in German from Goethe Institute, Honours Degree, Lady Shriram College for Women, Delhi University.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Nil</p>



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iii. Designating Mr Ravi Jakhar as a Key Managerial Personnel of the Company.

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Designating Mr Ravi Jakhar, Chief Strategy Officer as the Key Managerial Personnel of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	Designated as Key Managerial Personnel of the Company with effect from February 11, 2022.
Brief profile (in case of appointment);	<p>Mr Ravi leads the overall strategy for the group merger/acquisition, restructuring also manages investor relations. He brings a unique blend of entrepreneurship consulting & general management experience of more than 17 years in leadership/CXO roles.</p> <p>Mr Ravi has been a successful entrepreneur having built ventures in technology, sports and organic food. He has also been an angel investor and mentor for many start-ups in various domains ranging from artificial intelligence and machine learning to consumer electronics and fitness. He also led corporate strategy for Allcargo in his earlier stint and managed business for BMT in South Asia for logistics & maritime infrastructure consulting, catering to both government bodies and large corporates.</p> <p>He has rich experience in business strategy, financial analysis, private equity funding, product design, setting up new ventures & factories, and managing diverse teams. He earned his B.Tech from IIT BHU and attended a course on entrepreneurship at Harvard Business School.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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Annexure C

Disclosures pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Disclosures		
	(Rs. in Lakhs)		
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Particulars	Amount
		Turnover	16,895
		Net Worth	1,949
		Contributions	
			8.57%
			1.21%
2	Date on which the agreement for sale has been entered into	Binding offer dated February 10, 2022 received from buyer. Definitive Agreements will be executed in due course.	
3	The expected date of completion of sale/disposal	On or before March 31, 2022.	
4	Consideration received from such sale/disposal	Approx. Rs. 101 crores (Rupees One Hundred and One Crores), subject to final discussions at time of executing definitive agreements.	
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	J M Baxi Heavy Private Limited, which is inter alia engaged in project logistics, multimodal heavy haulage transportation and heavy lift services. The buyer is not related to promoter/promoter group/ group companies.	
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Not Applicable	
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.		
7.1	Area of business of the entities	Allcargo Logistics Limited ("the Seller/the Company") Presently, the Company has following business segments: 1. Multimodal Transport Operations 2. Container Freight Stations & Inland Containers Depots 3. Project and Engineering Solutions 4. Logistics Park	



		5. Express Distribution J M Baxi Heavy Private Limited (“the Buyer”) Please refer Serial No. 5 for buyer’s area of business.
7.2	Rationale of slump sale	The Company is focusing on asset-light, digitally-enabled logistics businesses in the long-term, and seeking to exit non-core businesses.
7.3	In case of cash consideration – amount or otherwise share exchange ratio	Please refer Serial No. 4
7.4	Brief details of change in shareholding pattern (if any) of listed entity	Not Applicable



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