

Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	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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August 13, 2021

Dear Sirs,

Subject: Outcome of the Board Meeting

With reference to our letter dated August 06, 2021 and in accordance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform you that the Board of Directors have at its Meeting held today i.e. August 13, 2021, *inter alia*:

- (i) Approved and taken on record the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports of the Company for the quarter ended June 30, 2021.

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

The aforesaid information and Financial Results are being made available on the Company's website at www.allcargologistics.com

- (ii) Approved the Share Purchase Agreement between Allcargo Projects Private Limited, a wholly owned subsidiary of the Company and Beyond Properties Private Limited for acquisition of 85% shareholding in Speedy Multimodes Limited for a total consideration of Rs.102/- crores corresponding to 85% value at an Enterprise Valuation of Rs. 120/- crores.

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

The meeting commenced at 2.30 p.m. and concluded at **10-20** p.m.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited



Devanand Mojindra
Company Secretary & Compliance Officer
Encl.: a/a



TOGETHER TO SILVER.
TOGETHER TO GOLD.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor, The Ruby
29, Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

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

**Review Report to
The Board of Directors
Allcargo Logistics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Logistics Limited (the "Company") for the quarter ended June 30, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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: 21048966AAAADD1911

Place: Mumbai

Date: August 13, 2021

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited) Refer Note 11	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
(a)	Revenue from Operations	70,156	69,711	37,495	1,97,043
(b)	Other income (refer note 4)	21,072	809	7,994	18,369
	Total income	91,228	70,520	45,489	2,15,412
2	Expenses				
(a)	Operating expenses	57,449	57,974	25,096	1,53,415
(b)	Employee benefits expense	3,207	4,357	2,738	12,774
(c)	Finance costs	1,169	943	2,272	6,213
(d)	Depreciation and amortisation expense	2,355	2,377	2,697	10,247
(e)	Other expenses	2,295	3,451	3,233	12,508
	Total expenses	66,475	69,102	36,036	1,95,157
3	Profit before tax and exceptional items (1 - 2)	24,753	1,418	9,453	20,255
4	Exceptional items (refer note 3)	4,977	-	(350)	(350)
5	Profit before tax (3+4)	29,730	1,418	9,103	19,905
6	Tax expense				
(a)	- Current tax	5,402	64	2,130	3,771
(b)	- Deferred tax (credit)	(634)	(41)	(2,492)	(3,001)
7	Profit after tax (5-6)	24,962	1,395	9,465	19,135
8	Other comprehensive income / (expense)				
(i)	Items that will not be reclassified to profit or loss	-	(52)	(5)	69
(ii)	Items that will be reclassified to profit or loss (net of tax)	(104)	589	-	(570)
	Other comprehensive income / (expense)	(104)	537	(5)	(501)
9	Total comprehensive income (7+8)	24,858	1,932	9,460	18,634
10	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914
11	Other Equity				1,56,000
12	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):				
(a)	Basic	10.16	0.57	3.85	7.79
(b)	Diluted	10.16	0.57	3.85	7.79

Notes:

- 2) The Board of Directors in their meeting held on November 08, 2019, approved the Scheme of Amalgamation (Merger by Absorption) under the Sections 230 to 232 of the Companies Act, 2013 of Hindustan Cargo Limited (a wholly owned subsidiary of the Company) with the Company and their respective shareholders, subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) and other requisite approvals. The final hearing and approval of the said Scheme is completed by the Hon'ble NCLT subsequent to the end of current quarter, however pending the receipt of final order the merger has not been given effect in the current financial statements.



ALLCARGO LOGISTICS LIMITED

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

3) Exceptional item includes the following:-

Particulars	Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 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	-	-	-
Provision for claims and advances	-	-	(350)	(350)
TOTAL	4,977	-	(350)	(350)

Particulars	Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 2020	Year ended March 31, 2021
Other income includes dividend from wholly owned subsidiaries and associates	20,315	-	7,653	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 Company, based on the above analysis and assumptions used, believes that the carrying value of these assets are recoverable. 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.

6) In accordance with approval of the Board of Directors of the Company in its meeting held on Friday, June 11, 2021, during the current quarter, the Company has subscribed and its subsidiary Gati Limited has allotted 10,23,020 Equity Shares of face value of Rs. 2 each ("Equity Shares") at a price of Rs. 97.75/- per Equity Share at a premium of Rs. 95.75/- per Equity Share, aggregating up to Rs.1,000 lakhs and issued 71,61,120 Equity Warrants at a Price of Rs. 97.75/- per Equity Warrants with the Company having the right to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of Gati Limited at a premium of Rs. 95.75/- per equity share for each Equity warrant within a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating up to Rs. 7,000 lakhs, being the Promoter of Gati Limited on Preferential issue basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and in compliance with applicable laws and regulations. Consequently, the shareholding of the Company in Gati Limited increased to 47.30% of the enhanced paid up equity share capital of the Gati Limited and on fully diluted basis it is 50.20% (after the conversion of the Equity Warrants). Further, the Company has paid the 25% of the Equity Warrants amount on upfront basis during the quarter and remaining 75% will be paid on the exercise of the option of conversion of the warrants.

7) The Company vide its letter dated July 21, 2021 has intimated BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") that it has received initial public announcement made by Inga Ventures Private Limited, manager to the offer, on behalf of Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited, members of the Promoter and the Promoter group company, wherein they have reinstate the process and express their intention to, (a) acquire all the fully paid up equity shares of the Company, having face value of INR 2/- each ("Equity Shares"), that are held by public shareholders, either individually/ collectively or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the equity shares from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are presently listed (the Delisting Proposal), in terms of the applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").

Subsequently, the Board of Directors of the Company in their meeting held on August 6, 2021 have approved the Delisting Proposal and decided on the process of proceeding with the delisting by seeking the approval of the shareholders of the Company by way of special resolution through postal ballot in accordance with the Delisting Regulations. The floor price of the delisting Offer is Rs.148.01 per Equity Share which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

8) 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 Avashya CCI Logistics Private Limited will get transferred to Avashya 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

9) The Board of Directors of the Company has approved acquisition of 85% equity stake in Speedy Multimodes Limited by its Wholly Owned Subsidiary, Allcargo Projects Private Limited from Beyond Properties Private Limited at total consideration of Rs.102 crores, subject to closing of certain pre-conditions.

(This space has been intentionally left blank)



10) Segmentwise revenue and results for the quarter ended June 30, 2021 and segmentwise assets and liabilities as at June 30, 2021

Sr.No	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2021	31.03.2021	30.06.2020	Year ended
		(Unaudited)	(Audited) Refer Note 11	(Unaudited)	31.03.2021 (Audited)
1	Segment revenue				
	a. Multimodal Transport Operations	50,619	49,269	20,373	1,27,678
	b. Container Freight Station Operations	12,219	13,135	12,751	46,403
	c. Project and Engineering Solutions	9,406	9,341	6,387	30,821
	d. Logistics Park	107	106	107	428
	e. Others and unallocable	498	675	342	1,713
	Less: Inter segment revenue	(2,693)	(2,815)	(2,465)	(10,000)
	Net income from operations	70,156	69,711	37,495	1,97,043
2	Segment results				
	a. Multimodal Transport Operations	2,936	2,582	1,542	6,969
	b. Container Freight Station Operations	3,954	4,046	5,112	15,633
	c. Project and Engineering Solutions	(163)	(1,212)	(1,382)	(3,526)
	d. Logistics Park	(149)	(144)	(35)	(394)
	Total	6,578	5,272	5,237	18,682
	Less:				
	i. Finance costs	(1,169)	(943)	(2,272)	(6,213)
	ii. Unallocable expenditure (net)	(1,730)	(3,720)	(1,506)	(10,583)
	Add:				
	i. Other income	21,072	809	7,994	18,369
	Profit before tax and exceptional items	24,751	1,418	9,453	20,255
	Add: exceptional items (refer note 3)	4,977	-	(350)	(350)
	Profit after exceptional items	29,728	1,418	9,103	19,905
3	Segment assets				
	a. Multimodal Transport Operations	59,619	61,122	27,037	61,122
	b. Container Freight Station Operations	40,247	40,997	42,413	40,997
	c. Project and Engineering Solutions	27,590	27,366	33,629	27,366
	d. Logistics Park	3,927	3,928	4,431	3,928
	e. Unallocable	2,01,644	1,74,136	1,66,139	1,74,136
	Total assets	3,33,027	3,07,549	2,73,649	3,07,549
4	Segment liabilities				
	a. Multimodal Transport Operations	44,613	47,482	24,022	47,482
	b. Container Freight Station Operations	11,023	15,224	15,163	15,224
	c. Project and Engineering Solutions	7,064	5,889	5,650	5,889
	d. Logistics Park	123	141	311	141
	e. Unallocable	16,734	14,055	6,993	14,055
	Total liabilities	79,557	82,791	52,139	82,791

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 of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2020 being the date of the end of the third quarter of that financial year, which were subject to limited review.
- 12) The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.
- 13) 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: August 13, 2021



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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Logistics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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	Hindustan Cargo Ltd.	9	Contech Logistics Solutions Pvt. Ltd
2	Allcargo Inland Park Private Limited	10	Avvashya Supply Chain Private Limited
3	AGL Warehousing Pvt. Ltd.	11	Ecu International (Asia) Pvt. Ltd.
4	Comptech Solutions Pvt. Ltd.	12	Transindia Logistic Park Pvt Ltd.
5	Combi Line Indian Agencies P. Ltd.	13	Allcargo Multimodal Private Limited
6	Malur Logistics and Industrial Parks Private Limited	14	Jhajjar Warehousing Private Limited
7	Koprolu Warehousing Private Limited	15	Bantwal Warehousing Private Limited
8	Bhiwandi Multimodal Private Limited	16	Allcargo Warehousing Management Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

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SN	Particulars	SN	Particulars
17	Marasandra Logistics and Industrial Parks Private Limited	63	Venkatapura Logistics and Industrial Parks Private Limited
18	Allcargo Projects Private Limited	64	Avvashya Projects Private Limited
19	Avvashya Inland Park Private Limited	65	Panvel Industrial Parks Private Limited
20	Gati Limited	66	Gati- Kintetsu Express Private Limited
21	Gati Kausar India Limited	67	Gati Import Export Trading Limited
22	Zen Cargo Moyers Private Limited	68	Gati Logistics Parks Private Limited
23	Gati Projects Private Limited	69	Ecu-Line Algerie sarl
24	Ecu Worldwide (Argentina) SA	70	Ecu Worldwide Australia Pty Ltd
25	Integrity Enterprises Pty Ltd	71	Ecu Worldwide (Belgium) N.V
26	FMA-Line Holding N. V.	72	Ecuhold N.V.
27	Ecu International N.V.	73	Ecu Global Services N.V.
28	HCL Logistics N.V.	74	European Customs Brokers N.V.
29	AGL N.V.	75	Allcargo Belgium N.V.
30	Ecu Worldwide Logistics do Brazil Ltda.	76	Ecu Worldwide (Canada) Inc.
31	Ecu Worldwide (Chile) S.A	77	Flamingo Line Chile S.A.
32	Ecu Worldwide (Guangzhou) Ltd.	78	China Consolidation Services Shipping Ltd
33	Ecu Worldwide China Ltd	79	Ecu Worldwide (Colombia) S.A.S.
34	Ecu Worldwide Costa Rica S.A.	80	Ecu Worldwide (Cyprus) Ltd.
35	ECU WORLDWIDE (CZ) s.r.o.	81	Ecu - Worldwide - (Ecuador) S.A.
36	Flamingo Line del Ecuador SA	82	Ecu World Wide Egypt Ltd
37	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	83	ECU WORLDWIDE (Germany) GmbH
38	ELWA Ghana Ltd.	84	Ecu Worldwide (Guatemala) S.A.
39	Ecu Worldwide (Hong Kong) Ltd.	85	Ecu International Far East Ltd.
40	CCS Shipping Ltd.	86	PT Ecu Worldwide Indonesia
41	Ecu Worldwide Italy S.r.l.	87	Eurocentre Milan srl.
42	Ecu Worldwide (Côte d'Ivoire) sarl	88	Ecu Worldwide (Japan) Ltd.
43	Jordan Gulf for Freight Services and Agencies Co. LLC	89	Ecu Worldwide (Kenya) Ltd.
44	Ecu Shipping Logistics (K) Ltd.	90	Ecu Worldwide (Malaysia) SDN. BHD.
45	Ecu Worldwide (Mauritius) Ltd.	91	CELM Logistics SA de CV
46	Ecu Worldwide Mexico SA de CV	92	Ecu Worldwide Morocco S.A
47	Ecu Worldwide (Netherlands) B.V.	93	Rotterdam Freight Station BV
48	FCL Marine Agencies B.V.	94	Ecu Worldwide New Zealand Ltd
49	Ecu Worldwide (Panama) S.A	95	Ecu-Line Paraguay SA
50	Flamingo Line del Peru SA	96	Ecu-Line Peru SA
51	Ecu Worldwide (Philippines) Inc.	97	Ecu Worldwide (Poland) Sp zoo
52	Ecu-Line Doha W.L.L.	98	Ecu-Line Saudi Arabia LLC
53	Ecu - Worldwide (Singapore) Pte. Ltd	99	Ecu Worldwide (South Africa) Pty Ltd
54	Ecu-Line Spain S.L.	100	ECU Worldwide Lanka (Private) Ltd.
55	Ecu Worldwide (BD) Limited	101	Ecu Worldwide (Thailand) Co. Ltd.
56	Société Ecu-Line Tunisie Sarl	102	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
57	Ecu-Line Middle East LLC	103	Ecu-Line Abu Dhabi LLC
58	Eurocentre FZCO	104	Star Express Company Ltd.
59	Ecu Worldwide (UK) Ltd	105	Ecu Worldwide (Uruguay) S.A.
60	CLD Compania Logistica de Distribucion SA	106	Guldary S.A.
61	PRISM GLOBAL, LLC	107	Econocaribe Consolidators, Inc.
62	Econoline Storage Corp.	108	ECI Customs Brokerage, Inc.



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SN	Particulars	SN	Particulars
109	OTI Cargo, Inc.	129	Ports International, Inc.
110	Administradora House Line C.A.	130	Consolidadora Ecu-Line C.A.
111	Ecu Worldwide Vietnam Joint Stock Company	131	Ocean House Ltd.
112	Ecu-Line Zimbabwe (Pvt) Ltd.	132	Asia Line Ltd
113	Contech Transport Services (Pvt) Ltd	133	Prism Global Ltd.
114	Eculine Worldwide Logistics Co. Ltd.	134	Allcargo Logistics LLC
115	FMA-LINE Nigeria Ltd.	135	Ecu Worldwide (Uganda) Limited
116	FMA Line Agencies Dó Brasil Ltda	136	FCL Marine Agencies Belgium bvba
117	Centro Brasileiro de Armazenagem E Distribuição Ltda (Bracenter)	137	Allcargo Hongkong Limited
118	Oconca Container Line S.A. Ltd.	138	Almacen y Maniobras LCL SA de CV
119	ECU WORLDWIDE SERVICIOS SA DE CV	139	ECU TRUCKING, INC.
120	ECU Worldwide CEE S.R.L	140	Allcargo Logistics Africa (PTY) LTD
121	Ecu Worldwide Baltics	141	AGL Bangladesh Private Limited
122	East Total Logistics B.V.	142	Ecu Worldwide (Bahrain) Co. W.L.L.
123	ECU Worldwide Tianjin Ltd	143	PAK DA (HK) LOGISTIC Ltd
124	SPECHEM SUPPLY CHAIN MANAGEMENT (ASIA) PTE. LTD	144	Allcargo Logistics FZE
125	Asiapac Logistics Mexico SA de CV	145	Allcargo Logistics China Ltd.
126	Gati Hong Kong Limited	146	Gati Asia Pacific Pte Ltd.
127	ALX Shipping Agencies India Private Limited	147	Gati Cargo Express (Shanghai) Co. Ltd.
128	Dankuni Industrial Parks Private Limited	148	Hoskote Warehousing Private Limited

ii. Associates (direct and indirect)

SN	Particulars
1	Allcargo Logistics Lanka (Private) Limited
2	FCL Marine Agencies GmbH (Bremen)

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	Allcargo 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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 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 unaudited interim financial results and other unaudited financial information in respect of:
 - 130 subsidiaries, whose interim financial results include total revenues of Rs. 2,86,925 lakhs, total net profit after tax of Rs. 5,008 lakhs, total comprehensive income of Rs. 4,995 lakhs for the quarter ended June 30, 2021 as considered in the Statement, which have been reviewed by their respective independent auditors.
 - 1 associate and 7 joint ventures whose interim financial results include the Group's share of net profit after tax of Rs. 684 lakhs and total comprehensive income of Rs. 684 lakhs for the quarter ended June 30, 2021 as considered in the Statement, have been reviewed by their respective independent auditor.

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 an associate 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 reviewed 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 an associate 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 an associate 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 of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of:
 - 16 subsidiaries, whose interim unaudited financial results include total revenues of Rs. 436 lakhs, total net loss after tax of Rs. 250 lakhs, total comprehensive loss of Rs. 250 lakhs for the quarter ended June 30, 2021 as considered in the Statement which have not been reviewed by their auditors.
 - 1 associate and 4 joint ventures whose interim financial results include the Group's share of net profit after tax of Rs. 200 lakhs and total comprehensive income of Rs. 200 lakhs for the quarter ended June 30, 2021 as considered in the Statement which have not been reviewed by their auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

These unaudited interim financial results and other unaudited financial information 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 associate, 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 matter 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

GOVIND
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AHUJA

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per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 21048966AAAAD5122

Mumbai

August 13, 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	(Rs. In Lakhs)			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	31.03.2021	
		(Audited)	(Unaudited)	(Audited)	
		(Unaudited)	(Refer note 10)	(Unaudited)	(Audited)
1	Income				
(a)	Income from operations	3,44,925	3,34,931	2,07,755	10,49,810
(b)	Other income	989	1,076	1,006	5,535
	Total income	3,45,914	3,36,007	2,09,361	10,55,345
2	Expenses				
(a)	Operating expenses	2,72,901	2,64,673	1,53,208	8,04,304
(b)	Changes in inventories of stock in trade	38	29	167	335
(c)	Employee benefits expense	35,962	36,586	29,457	1,31,532
(d)	Finance cost	2,809	3,197	3,850	13,562
(e)	Depreciation and amortisation expense	7,410	8,550	7,273	30,609
(f)	Other expenses	14,280	14,340	11,815	50,262
	Total expenses	3,33,400	3,27,375	2,05,770	10,30,604
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	12,514	8,632	3,591	24,741
4	Share of profit from associates and joint ventures	882	1,038	56	1,700
5	Profit before tax and exceptional item (3 + 4)	13,396	9,670	3,647	26,441
6	Exceptional items (refer note 2)	4,479	(8,118)	(350)	(10,533)
7	Profit before tax (5 + 6)	17,875	1,552	3,297	15,908
8	Tax expense				
(a)	Current tax	8,611	2,750	3,505	12,677
(b)	Deferred tax charge/(credit)	(1,319)	(1,789)	(3,190)	(6,280)
9	Profit after tax (7 - 8)	10,583	591	2,982	9,511
10	Other Comprehensive Income/(Expense)				
(a)	Items that will not be reclassified to profit or loss	(13)	(513)	(25)	(400)
(b)	(i) Items that will be reclassified to profit or loss	1,720	(976)	1,518	737
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3)	(56)	(94)	19
	Other Comprehensive Income/(Expense)	1,704	(1,544)	1,399	356
	Total comprehensive income (9 + 10)	12,287	(953)	4,381	9,867
11	Profit attributable to				
(a)	Owners of the Company	11,720	5,371	4,793	17,290
(b)	Non-controlling interest	(1,137)	(4,780)	(1,811)	(7,779)
12	Other Comprehensive Income/(Expense)				
(a)	Owners of the Company	1,598	(1,279)	1,479	418
(b)	Non-controlling interest	106	(266)	(80)	(62)
13	Total Comprehensive Income				
(a)	Owners of the Company	13,318	4,092	6,272	17,708
(b)	Non-controlling interest	(1,031)	(5,046)	(1,891)	(7,841)
14	Paid-up equity share capital (Face value of Rs. 2 each)	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	4.77	2.19	1.95	7.04
(b)	Diluted	4.77	2.19	1.95	7.04

Notes:

1) The statement of unaudited consolidated financial results for the quarter ended June 30, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. 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 30.06.2021	Quarter 31.03.2021	Quarter 30.06.2020	Year ended 31.03.2021
Profit on sale of Land	1.152	-	-	-
Container Freight Station revenue of prior year as entitlement is established pursuant to court order.	3,825	-	-	-
Severance Payment (net off provisions for reversals)	(498)	-	-	-
Provision for claims receivable and advance	-	(407)	(350)	(757)
Loss on fair value of assets held for sale	-	(7,711)	-	(9,776)
Total	4,479	(8,118)	(350)	(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 Group, based on the above analysis and assumptions used, believes that the carrying value of these assets are recoverable. 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) Subsequent to the quarter end, 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) The managerial remuneration paid to the former Executive chairman and Managing Director (CMD) and current Deputy Managing Director of Gati Kintetsu Express Pvt Ltd (GKEPL), subsidiary of Gati Limited, for the year ended March 31, 2021 has exceeded the limit prescribed under section 197 read with Schedule V of the Companies Act, 2013 by Rs. 275 lakhs, has been approved by the respective board / shareholders.
- 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 .
- 6) The Company vide its letter dated July 21, 2021 has intimated BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") that it has received initial public announcement made by Inga Ventures Private Limited, manager to the offer, on behalf of Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited, members of the Promoter and the Promoter group company, wherein they have reinstate the process and express their intention to, (a) acquire all the fully paid up equity shares of the Company, having face value of INR 2/- each ("Equity Shares"), that are held by public shareholders, either individually/ collectively or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the equity shares from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are presently listed (the Delisting Proposal), in terms of the applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").
- Subsequently, the Board of Directors of the Company in their meeting held on August 6, 2021 have approved the Delisting Proposal and decided on the process of proceeding with the delisting by seeking the approval of the shareholders of the Company by way of special resolution through postal ballot in accordance with the Delisting Regulations. The floor price of the delisting Offer is Rs.148.01 per Equity Share which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 7) In accordance with approval of the Board of Directors of the Company in its meeting held on Friday, June 11, 2021, during the current quarter, the Company has subscribed and its subsidiary Gati Limited has allotted 10,23,020 Equity Shares of face value of Rs. 2 each ("Equity Shares") at a price of Rs. 97.75/- per Equity Share at a premium of Rs. 95.75/- per Equity Share, aggregating up to Rs.1,000 lakhs and issued 71,61,120 Equity Warrants at a Price of Rs. 97.75/- per Equity Warrants with the Company having the right to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of Gati Limited at a premium of Rs. 95.75/- per equity share for each Equity warrant within a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating up to Rs. 7,000 lakhs, being the Promoter of Gati Limited on Preferential issue basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and in compliance with applicable laws and regulations. Consequently, the shareholding of the Company in Gati Limited increased to 47.30% of the enhanced paid up equity share capital of the Gati Limited and on fully diluted basis it is 50.20% (after the conversion of the Equity Warrants). Further, the Company has paid the 25% of the Equity Warrants amount on upfront basis during the quarter and remaining 75% will be paid on the exercise of the option of conversion of the warrants.
- 8) The Board of Directors of the Company has approved acquisition of 85% equity stake in Speedy Multimodes Limited by its Wholly Owned Subsidiary, Allcargo Projects Private Limited from Beyond Properties Private Limited at total consideration of Rs.102 crores, subject to closing of certain pre-conditions.

(This space has been intentionally left blank)



- 9) Unaudited Consolidated Segmentwise revenue and results for the quarter ended June 30, 2021 and segmentwise assets and liabilities as at June 30, 2021

Sr.No	Particulars	Quarter ended			(Rs. In Lakhs)
		30.06.2021	31.03.2021	30.06.2020	Year ended 31.03.2021
		(Unaudited)	(Audited) (Refer note 10)	(Unaudited)	(Audited)
1	Segment revenue				
	a. Multimodal Transport Operations	2,93,546	2,72,389	1,73,714	8,44,900
	b. Container Freight Station Operations	12,219	13,135	12,751	46,403
	c. Project and Engineering Solutions	9,409	9,341	6,387	30,524
	d. Logistics Park	2,081	2,066	878	5,760
	e. Express Distribution	29,878	40,663	16,426	1,31,424
	f. Others and unallocable	755	904	521	2,553
	Less: Inter segment revenue	(2,943)	(3,567)	(2,922)	(12,054)
	Net income from operations	3,44,925	3,34,931	2,07,765	10,49,810
2	Segment results				
	a. Multimodal Transport Operations	13,616	12,343	7,876	33,942
	b. Container Freight Station Operations	3,427	4,142	5,097	15,667
	c. Project and Engineering Solutions	(165)	(1,218)	(1,387)	(3,539)
	d. Logistics Park	676	993	275	1,939
	e. Express Distribution	(1,596)	(1,883)	(4,581)	(5,048)
	Total	15,858	14,377	7,280	42,961
	Less:				
	i. Finance costs	(2,809)	(3,197)	(3,850)	(13,562)
	ii. Unallocable expenditure (net)	(1,524)	(3,624)	(1,445)	(10,193)
	Add:				
	i. Other income	989	1,076	1,606	5,535
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	12,514	8,632	3,591	24,741
	Less: Exceptional item (refer note 2)	4,479	(8,118)	(350)	(10,533)
	Profit before tax, minority interest and share of profits from associates and joint ventures	16,993	514	3,241	14,208
3	Segment assets				
	a. Multimodal Transport Operations	3,74,277	3,53,490	2,51,060	3,53,490
	b. Container Freight Station Operations	50,999	51,733	52,890	51,733
	c. Project and Engineering Solutions	28,686	28,454	34,873	28,454
	d. Logistics Park	1,00,000	97,022	81,774	97,022
	e. Express Distribution	1,14,196	1,17,731	1,51,764	1,17,731
	f. Unallocable	80,373	78,375	75,577	78,375
	Total segment assets	7,48,531	7,26,805	6,47,938	7,26,805
4	Segment liabilities				
	a. Multimodal Transport Operations	2,21,805	2,12,710	1,39,816	2,12,710
	b. Container Freight Station Operations	11,081	15,348	14,874	15,348
	c. Project and Engineering Solutions	7,976	7,000	6,522	7,000
	d. Logistics Park	4,841	5,840	6,084	5,840
	e. Express Distribution	31,354	33,552	36,298	33,552
	f. Unallocable	21,808	20,004	16,627	20,004
	Total segment liabilities	2,98,885	2,94,454	2,20,221	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 figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2020 being the date of the end of the third quarter of that financial year, which were subject to limited review.
- 11) The Board of Directors in their meeting held on November 08, 2019, approved the Scheme of Amalgamation (Merger by Absorption) under the Sections 230 to 232 of the Companies Act, 2013 of Hindustan Cargo Limited (a wholly owned subsidiary of the Company) with the Company and their respective shareholders, subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) and other requisite approvals. The final hearing and approval of the said Scheme is completed by the Hon'ble NCLT subsequent to the end of current quarter, however pending the receipt of final order the merger has not been given effect in the current financial statements.
- 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

Digitaly signed by
Shashi Kiran
Janardhan Shetty
DIN: 00012754
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SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: AUGUST 13, 2021



Disclosures pursuant to Regulation 30 of the Listing Regulation and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

- (ii) Approved the Share Purchase Agreement between Allcargo Projects Private Limited, a wholly owned subsidiary of the Company and Beyond Properties Private Limited for acquisition of 85% shareholding of Speedy Multimodes Limited for a total consideration of Rs. 102 crores corresponding to 85% value at an Enterprise Valuation of Rs. 120 crores.

Sr. No.	Particular	Details
a.	Name of the target entity, details in brief such as size, turnover etc	Speedy Multimodes Limited, engaged in operation of two Container Freight Stations ("CFS") at JNPT and Mundra having a turnover of Rs.218.8 crores for FY2020-2021
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	The proposed acquisition does not fall within the ambit of related party transaction.
c.	Industry to which the entity being acquired belongs	CFS Industry, which is a part of Logistics Industry
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of core CFS Business
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition	September 30, 2021
g.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 102 crores for 85% shareholding of Speedy Multimodes Limited
i.	Percentage of shareholding / control acquired and/ or number of shares acquired	85%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Speedy Multimodes Limited, a public company incorporated on January 01, 1987, operates two Container Freight Stations in India, one each at JNPT and Mundra and is similar to core CFS business of the Company. Speedy Multimodes Limited registered turnover of Rs. 218.8 crores in FY2020-21, Rs. 165 crores in FY2019-20 and Rs. 155.6 crores in FY2018-19



TOGETHER TO SILVER.
TOGETHER TO GOLD.

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