

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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August 10, 2022

Dear Sirs,

Subject: Outcome of the Board Meeting

With reference to our letter dated August 04, 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., August 10, 2022, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for quarter ended June 30, 2022, as per Regulation 33 of the Listing Regulations, along with Limited Review Reports of the Statutory Auditors.

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

The meeting commenced at 02:30 p.m. and concluded at 08:30 p.m.

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

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Allcargo Logistics Limited**

Devanand Mojindra
Company Secretary & Compliance Officer



Encl: a/a

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Logistics Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**ANIKET ANIL
SOHANI**

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per Aniket Sohani
Partner
Membership No.: 117142
UDIN: 22117142AOSYQB6209
Mumbai
August 10, 2022

ALLCARGO LOGISTICS LIMITED
 Regd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2022

	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Continuing Operations:			(refer note 10)		
1	Income				
(a)	Income from operations	1,04,140	1,08,160	64,826	3,43,262
(b)	Other income (refer note 3)	1,017	1,280	21,068	24,403
	Total income	1,05,157	1,09,440	85,894	3,67,665
2	Expenses				
(a)	Operating expenses	87,595	91,669	52,700	2,87,627
(b)	Employee benefits expenses	4,319	5,047	3,058	15,318
(c)	Finance costs	1,040	1,040	1,168	4,488
(d)	Depreciation and amortisation expense	1,886	2,142	2,310	9,011
(e)	Other expenses	2,414	5,805	2,001	14,004
	Total expenses	97,254	1,05,703	61,237	3,30,448
3	Profit before tax and exceptional items (1 - 2)	7,903	3,737	24,657	37,217
4	Exceptional items (refer note 2)	2,783	265	4,977	5,411
5	Profit before tax (3+4)	10,686	4,002	29,634	42,628
6	Tax expense				
(a)	- Current tax charge/(income)	2,552	1,105	5,368	10,075
(b)	- Deferred tax charge/(credit)	1,198	(1,807)	(634)	(3,964)
7	Profit after tax for the period from continuing operation (5-6)	6,936	4,704	24,900	36,517
8	Discontinued Operation (refer note 7)				
	Profit/(loss) before tax from discontinued operations	71	(468)	97	198
	Tax (Income)/ expense on discontinued operations	-	-	34	69
9	Profit/ (loss) for the year from discontinued operations	71	(468)	63	129
10	Profit / Loss for the period (7+9)	7,007	4,236	24,963	36,646
11	Other comprehensive income / (expense) from Continuing operations				
	(i) Items that will not be reclassified to profit or loss	(9)	72	-	(37)
	(ii) Items that will be reclassified to profit or loss (net of tax)	740	171	(104)	684
		731	243	(104)	647
12	Total comprehensive income (10+11)	7,738	4,479	24,859	37,293
13	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914
14	Other Equity				1,86,670
15	Earnings Per Share -Continuing Operation				
(a)	Basic	2.82	1.91	10.13	14.86
(b)	Diluted	2.82	1.91	10.13	14.86
16	Earnings Per Share -Discontinued Operation				
(a)	Basic	0.03	(0.19)	0.03	0.05
(b)	Diluted	0.03	(0.19)	0.03	0.05

Notes:

- 1) The statement of unaudited standalone financial results for the quarter ended June 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 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) Exceptional item includes the following:-

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
Profit on sale of land	-	-	1,152	1,152
Container Freight Station revenue of prior year as entitlement is established pursuant to court order.	-	-	3,825	3,825
Gain on sale of investment in subsidiary	-	-	-	169
Gain on sale of Property, Plant and Equipment	-	265	-	265
Gain on sale of Project Logistics Business (Refer Note -7)	2,783	-	-	-
TOTAL	2,783	265	4,977	5,411

- 3) Other income includes dividend received from wholly owned subsidiaries and associate companies. The details for which are summarised below :
- for Quarter ended June 30, 2022 - Rs 27 Lakhs
 - for Quarter ended March 31, 2022 - Rs 20 Lakhs
 - for Quarter ended June 30, 2021 - Rs 20,315 Lakhs
 - for Year ended March 31, 2022 - Rs 21,031 Lakhs
- 4) On December 23, 2021, The Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depots businesses and other related business as defined under scheme ("Demerged Undertaking 1") will be demerged into Allcargo Terminals Limited (the "Resulting Company 1" or "ATL"), wholly owned subsidiary ("WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme ("Demerged Undertaking 2") will be demerged into TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL") WOS of the Company, on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022. Resulting Company 1 and Resulting Company 2, shall have mirror shareholding of the Company and shares of the Resulting Company 1 and Resulting Company 2 will be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") post necessary regulatory and other approvals. The said Scheme has been approved by BSE and NSE. The Company has filed the said scheme with National Company Law Tribunal and is in the process of the conducting shareholders meeting for obtaining shareholders' approval for the scheme

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- 5) On June 11, 2021, The Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the contract logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited will get transferred to Avvashya Supply Chain Private Limited (formerly known as South Asia Terminals Private Limited) a wholly owned subsidiary of the Company, on the going concern basis with mirror shareholding, subject to the approval of the National Company Law Tribunal and other requisite approvals. The requisite approvals are awaited as at date.
- 6) During the year ended March 2022, the Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited (HORCL) to acquire 7.6% equity stake. Accordingly, during the quarter, the Company has invested Rs. 4,080 Lakhs in equity of HORCL. The Total Investment in HORCL as on June 30, 2022 amounts to Rs. 6,080 Lakhs.
- 7) The Board of directors of the Company at its meeting held on February 11, 2022 considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.98.64 Crores and recorded gain as an exceptional item. The related Conditions Precedents as mentioned in Business Transfer Agreement has been complied by the Company to the satisfaction of the buyer on May 9, 2022. Accordingly, results from Project Logistics Business is disclosed as discontinuing operations. The details for which are summarised below:

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
Revenue from Operations	3,736	7,213	5,330	23,123
Other Income	-	-	5	-
Total Expenses	(3,665)	(7,681)	(5,238)	(22,925)
Profit and Loss for the period before tax	71	(468)	97	198

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8) Segmentwise revenue and results for the quarter ended June 30, 2022 and segmentwise assets and liabilities as at June 30, 2022

Sr.No	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
		(refer note 10)			
1	Segment revenue				
	a. Multimodal Transport Operations	90,953	95,596	50,619	2,90,537
	b. Container Freight Station Operations	11,226	11,017	12,219	45,468
	c. Project and Engineering Solutions	3,335	3,926	4,076	15,377
	d. Logistics Park	107	106	107	428
	e. Others and unallocable	1,042	1,045	499	3,042
	Total				
	Less: Inter segment revenue	(2,523)	(3,530)	(2,693)	(11,592)
	Net revenue from continuing operation	1,04,140	1,08,160	64,826	3,43,262
	Segment revenue from discontinued operation (Project Division)	3,736	7,213	5,330	23,123
	Net revenue from discontinued operation (refer note 7)	3,736	7,213	5,330	23,123
	Net income from continuing and discontinued operations	1,07,876	1,15,372	70,156	3,66,385
2	Segment results				
	a. Multimodal Transport Operations	7,255	7,054	2,936	19,386
	b. Container Freight Station Operations	3,436	2,959	3,954	12,895
	c. Project and Engineering Solutions	193	(582)	(255)	(2,333)
	d. Logistics Park	(26)	(190)	(149)	(520)
	Total	10,858	9,241	6,486	29,428
	Less:				
	i. Finance costs	(1,040)	(1,040)	(1,168)	(4,488)
	ii. Unallocable expenditure (net)	(2,932)	(5,744)	(1,729)	(12,126)
	Add:				
	i. Other income	1,017	1,280	21,068	24,403
	Profit before tax and exceptional items	7,903	3,737	24,657	37,217
	Add: exceptional items (refer note 2)	2,783	265	4,977	5,411
	Total Profit before tax from Continuing operations	10,686	4,002	29,634	42,628
	Add : Profit / (Loss) from discontinued operation (Project Division- refer note 7)	71	(468)	97	198
	Total Profit before tax from Continuing and discontinued operations	10,757	3,534	29,731	42,826
3	Segment assets				
	a. Multimodal Transport Operations	79,345	77,047	59,619	77,047
	b. Container Freight Station Operations	35,224	35,315	40,247	35,315
	c. Project and Engineering Solutions	12,462	12,916	19,153	12,916
	d. Logistics Park	5,121	5,144	3,927	5,144
	e. Unallocable	1,96,287	1,99,209	2,02,970	1,99,209
	Total segment asset from Continuing operations	3,28,439	3,29,631	3,25,916	3,29,631
	Add : Discontinued operation (Project Division)	-	11,385	8,437	11,385
	Total assets	3,28,439	3,41,015	3,34,353	3,41,015
4	Segment liabilities				
	a. Multimodal Transport Operations	49,192	46,119	44,613	46,119
	b. Container Freight Station Operations	10,475	10,807	11,023	10,807
	c. Project and Engineering Solutions	2,594	1,997	3,093	1,997
	d. Logistics Park	123	135	123	135
	e. Unallocable	11,217	17,413	17,318	17,413
	Total segment liabilities from Continuing operations	73,601	76,471	76,170	76,471
	Add : Discontinued operation (Project Division)	-	5,774	3,971	5,774
	Total segment liabilities	73,601	82,245	80,141	82,245

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.

- 9) The unaudited standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.
- 10) The figures of the March 31, 2022 quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 being the date of the end of the third quarter of financial year respectively which were subject to limited review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF ALLCARGO LOGISTICS LIMITE~

Shashi Kiran
Janardhan Shetty

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTO.,
(DIN:00012754,
PLACE: MUMBAI
DATE: August 10, 2022

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

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PER ANIKET SOHANI
PARTNER
MEMBERSHIP NO.117142
DATE: August 10, 2022

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Logistics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of Holding Company, subsidiaries, associates and joint ventures listed in Annexure 1 to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 8 nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 133 subsidiaries, whose unaudited interim financial results include total revenues of Rs 4,89,031 lakhs, total net profit after tax of Rs. 21,154 lakhs, total comprehensive income of Rs. 21,074 lakhs, for the quarter ended June 30, 2022, as considered in the Statement.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs 1,715 lakhs and total comprehensive income of Rs 1,715 lakhs for the quarter ended June 30, 2022, in respect of 3 associates and 7 joint ventures, based on their interim financial information. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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, associates and joint ventures are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 16 subsidiaries, whose interim financial results reflect total revenues of Rs 775 lakhs, total net profit after tax of Rs. 34 lakhs, total comprehensive income of Rs. 34 lakhs, for the quarter ended June 30, 2022.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs 328 lakhs and total comprehensive income of Rs 328 lakhs for the quarter ended June 30, 2022, in respect of 2 associates and 4 joint ventures, based on their interim financial information.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures and associates have not been reviewed by their auditors and have been 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 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

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per Aniket Sohani

Partner

Membership No.: 117142

UDIN: 22117142AOSZAY9288

Mumbai

August 10, 2022

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

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

SN	Particulars	SN	Particulars
1	Allcargo Inland Park Private Limited	37	Contech Logistics Solutions Pvt. Ltd
2	AGL Warehousing Pvt. Ltd.	38	Avvashya Supply Chain Private Limited
3	Comptech Solutions Pvt. Ltd.	39	Ecu International (Asia) Pvt. Ltd.
4	Speedy Multimodes Limited	40	Transindia Logistic Park Pvt Ltd.
5	Malur Logistics and Industrial Parks Private Limited	41	Allcargo Multimodal Private Limited
6	Koprolu Warehousing Private Limited	42	Jhajjar Warehousing Private Limited
7	Bhiwandi Multimodal Private Limited	43	Allcargo Warehousing Management Private Limited
8	Marasandra Logistics and Industrial Parks Private Limited	44	Venkatapura Logistics and Industrial Parks Private Limited
9	Allcargo Terminals Limited	45	Avvashya Projects Private Limited
10	Avvashya Inland Park Private Limited	46	Panvel Industrial Parks Private Limited
11	Gati Limited	47	Gati- Kintetsu Express Private Limited
12	Zen Cargo Movers Private Limited	48	Gati Import Export Trading Limited
13	Gati Projects Private Limited	49	Gati Logistics Parks Private Limited
14	Ecu Worldwide (Argentina) SA	50	Ecu-Line Algeria sarl
15	Integrity Enterprises Pty Ltd	51	Ecu Worldwide Australia Pty Ltd
16	FMA-Line Holding N. V.	52	Ecu Worldwide (Belgium) N.V
17	Ecu International N.V.	53	Ecuhold N.V.
18	HCL Logistics N.V.	54	Ecu Global Services N.V.
19	AGL N.V.	55	European Customs Brokers N.V.
20	Ecu Worldwide Logistics do Brazil Ltda	56	Allcargo Belgium N.V.
21	Ecu Worldwide (Chile) S.A	57	Ecu Worldwide (Canada) Inc.
22	Ecu Worldwide (Guangzhou) Ltd.	58	Flamingo Line Chile S.A.
23	Ecu Worldwide China Ltd	59	China Consolidation Services Ltd
24	Nordicon Terminals AB	60	Ecu Worldwide (Colombia) S.A.S.
25	ECU WORLDWIDE (CZ) s.r.o.	61	Ecu Worldwide (Cyprus) Ltd.
26	Flamingo Line del Ecuador SA	62	Ecu - Worldwide - (Ecuador) S.A.
27	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	63	Ecu World Wide Egypt Ltd
28	ELWA Ghana Ltd.	64	ECU WORLDWIDE (Germany) GmbH
29	Ecu Worldwide (Hong Kong) Ltd.	65	Ecu Worldwide (Guatemala) S.A.
30	CCS Shipping Ltd.	66	Ecu International Far East Ltd.
31	Ecu Worldwide Italy S.r.l.	67	PT Ecu Worldwide Indonesia
32	Ecu Worldwide (Cote d'Ivoire) sarl	68	Eurocentre Milan srl.
33	Jordan Gulf for Freight Services and Agencies Co. LLC	69	Ecu Worldwide (Japan) Ltd.
34	Ecu Shipping Logistics (K) Ltd.	70	Ecu Worldwide (Kenya) Ltd
35	Ecu Worldwide (Mauritius) Ltd.	71	Ecu Worldwide (Malaysia) SDN. BHD.
36	Ecu Worldwide Mexico SA de CV	72	CELM Logistics SA de CV

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

SN	Particulars	SN	Particulars
73	Ecu Worldwide (Netherlands) B.V.	113	Ecu Worldwide Morocco S.A
74	FCL Marine Agencies B.V.	114	Rotterdam Freight Station BV
75	Ecu Worldwide (Panama) S.A	115	Ecu Worldwide New Zealand Ltd
76	Flamingo Line del Peru SA	116	Ecu-Line Paraguay SA
77	Ecu Worldwide (Philippines) Inc.	117	Ecu-Line Peru SA
78	Ecu-Line Doha W.L.L.	118	Ecu Worldwide (Poland) Sp zoo
79	Ecu - Worldwide (Singapore) Pte. Ltd	119	Ecu-Line Saudi Arabia LLC
80	Ecu-Line Spain S.L.	120	Ecu Worldwide (South Africa) Pty Ltd
81	Ecu Worldwide (BD) Limited	121	ECU Worldwide Lanka (Private) Ltd.
82	Société Ecu-Line Tunisie Sarl	122	Ecu Worldwide (Thailand) Co. Ltd.
83	Ecu-Line Middle East LLC	123	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
84	Eurocentre FZCO	124	Ecu-Line Abu Dhabi LLC
85	Ecu Worldwide (UK) Ltd	125	Star Express Company Ltd.
86	CLD Compania Logistica de Distribucion SA	126	Ecu Worldwide (Uruguay) S.A.
87	PRISM GLOBAL, LLC	127	Guldary S.A.
88	Econoline Storage Corp.	128	Ecu worldwide USA
89	OTI Cargo, Inc.	129	ECI Customs Brokerage, Inc.
90	Administradora House Line C.A.	130	Ports International, Inc.
91	Ecu Worldwide Vietnam Joint Stock Company	131	TransIndia Realty & Logistics Parks Limited
92	Ecu-Line Zimbabwe (Pvt) Ltd.	132	Ocean House Ltd.
93	Contech Transport Services (Pvt) Ltd	133	Asia Line Ltd
94	Eculine Worldwide Logistics Co. Ltd.	134	Prism Global Ltd.
95	FMA-LINE Nigeria Ltd.	135	Allcargo Logistics LLC
96	FMA Line Agencies Do Brasil Ltda	136	Ecu Worldwide (Uganda) Limited
97	Centro Brasileiro de Armazenagem E Distribuição Ltda (Bracenter)	137	FCL Marine Agencies Belgium bvba
98	Oconca Container Line S.A. Ltd.	138	Allcargo Hongkong Limited
99	ECU WORLDWIDE SERVICIOS SA DE CV	139	Almacen y Maniobras LCL SA de CV
100	ECU Worldwide CEE S.R.L	140	ECU TRUCKING, INC.
101	Ecu Worldwide Baltics	141	Allcargo Logistics Africa (PTY) LTD
102	East Total Logistics B.V.	142	AGL Bangladesh Private Limited
103	ECU Worldwide Tianjin Ltd	143	Ecu Worldwide (Bahrain) Co. W.L.L.
104	SPECHEM SUPPLY CHAIN MANAGEMENT (ASIA) PTE. LTD	144	PAK DA (HK) LOGISTIC Ltd
105	Asiapac Logistics Mexico SA de CV	145	Allcargo Logistics FZE
106	Gati Hong Kong Limited	146	Allcargo Logistics China Ltd.
107	ALX Shipping Agencies India Private Limited	147	Gati Asia Pacific Pte Ltd.
108	Dankuni Industrial Parks Private Limited	148	Gati Cargo Express (Shanghai) Co. Ltd.
109	ECUNORDICON AB	149	Hoskote Warehousing Private Limited
110	Nordicon AB	150	PFC Nordic AB
111	NORDICON A/S	151	RailGate Nordic AB
112	Asia Pac Logistics DE Guatemala S.A.		

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

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

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

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

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**ANIKET ANIL
SOHANI**

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Date: 2022.08.10 20:34:37 +05'30'

per Aniket Sohani

Partner

Membership No.: 117142

UDIN:22117142AOSZAY9288

Mumbai

August 10, 2022

ALLCARGO LOGISTICS LIMITED
Reqd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Sr. No.	Particulars	Quarter ended			(Rs. In Lakhs)
		30.06.2022	31.03.2022	30.06.2021	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2022
			(refer note 9)		
1	Income				
(a)	Income from operations	5,67,489	5,77,592	3,44,925	20,07,207
(b)	Other income	2,161	1,073	989	4,234
	Total income	5,69,650	5,78,665	3,45,914	20,11,441
2	Expenses				
(a)	Operating expenses	4,60,783	4,70,025	2,72,901	16,20,483
(b)	Changes in inventories of stock in trade	108	(100)	38	53
(c)	Employee benefits expense	46,847	45,336	35,962	1,67,316
(d)	Finance cost	2,890	3,016	2,809	11,004
(e)	Depreciation and amortisation expense	8,923	9,352	7,410	34,336
(f)	Other expenses	16,305	19,190	14,280	67,791
	Total expenses	5,35,856	5,46,819	3,33,400	19,00,983
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	33,794	31,846	12,514	1,10,458
4	Share of profit from associates and joint ventures	2,043	1,810	882	8,120
5	Profit before tax and exceptional item (3 + 4)	35,837	33,655	13,396	1,18,578
6	Exceptional items (refer note 2)	3,201	(2,307)	4,479	6,437
7	Profit before tax (5 + 6)	39,038	31,349	17,875	1,25,015
8	Tax expense				
(a)	Current tax	10,152	8,970	8,611	32,801
(b)	Deferred tax charge/(credit)	863	(1,673)	(1,319)	(4,246)
9	Profit after tax (7 - 8)	28,023	24,052	10,583	96,460
10	Other Comprehensive Income/(Expense)				
(a)	Items that will not be reclassified to profit or loss (net of tax)	(90)	(249)	(13)	(412)
(b)	(i) Items that will be reclassified to profit or loss	(1,542)	1,585	1,720	2,128
	(ii) Income tax relating to items that will be reclassified to profit or loss	(58)	56	(3)	(68)
	Other Comprehensive Income/(Expense)	(1,690)	1,392	1,704	1,648
	Total comprehensive income (9 + 10)	26,333	25,444	12,287	98,108
11	Profit attributable to				
(a)	Owners of the Company	26,483	24,685	11,720	92,573
(b)	Non-controlling interest	1,540	(633)	(1,137)	3,887
12	Other Comprehensive Income/(Expense)				
(a)	Owners of the Company	(1,405)	1,445	1,598	1,654
(b)	Non-controlling interest	(285)	(53)	106	(6)
13	Total Comprehensive Income				
(a)	Owners of the Company	25,078	26,130	13,318	94,227
(b)	Non-controlling interest	1,255	(686)	(1,031)	3,881
14	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914
15	Other Equity				3,11,262
16	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):				
(a)	Basic	10.78	10.05	4.77	37.68
(b)	Diluted	10.78	10.05	4.77	37.68

Notes:

- The statement of unaudited consolidated financial results for the quarter ended June 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 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) Exceptional Items includes the following:-

Particulars	Quarter 30.06.2022	Quarter 31.03.2022	Quarter 30.06.2021	Year ended 31.03.2022
Gain on disposal of Subsidiary (Net)	-	-	-	5,567
Profit on sale of Land	-	-	1,152	1,152
Container Freight Station revenue of prior year as entitlement is established pursuant to court order.	-	-	3,825	3,825
Severance Payment (net off provisions for reversals)	-	-	(498)	(498)
Provision for claims receivable and advance	-	(75)	-	(75)
Gain (Net) on realised & fair value of assets held for sale	418	(549)	-	(1,851)
Gain on sale of Project Logistics Business	2,783	-	-	-
Others (refer note a)	-	(1,683)	-	(1,683)
Total	3,201	(2,307)	4,479	6,437

a) Gati Limited, one of the subsidiaries, had recognised Rs. 1,683 Lakhs towards GST related expense of earlier period.

- 3) In respect of one of the Subsidiary, Gati Limited, 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 in the financial year 2015-16, the company has offered its property in Hyderabad as an interim collateral. Application filed for release of above mentioned collateral in lieu of Bank Guarantee of equivalent amount is allowed by the court on April 18, 2022. The Company is in the process of submitting the Bank Guarantee (with 100% margin) for the release of the said property.
- 4) On June 11, 2021, the Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the contract logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited will get transferred to Avvashya Supply Chain Private Limited (formerly known as South Asia Terminals Private Limited) a wholly owned subsidiary of the Company, on the going concern basis with mirror shareholding, subject to the approval of the National Company Law Tribunal and other requisite approvals. The requisite approvals are awaited as at date.
- 5) On December 23, 2021, the Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depots businesses and other related business as defined under scheme ("Demerged Undertaking 1") will be demerged into Allcargo Terminals Limited (the "Resulting Company 1" or "ATL"), wholly owned subsidiary ("WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme ("Demerged Undertaking 2") will be demerged into TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL") WOS of the Company, on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022. Resulting Company 1 and Resulting Company 2, shall have mirror shareholding of the Company and shares of the Resulting Company 1 and Resulting Company 2 will be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") post necessary regulatory and other approvals. The said Scheme has been approved by BSE and NSE. The Company has filed the said scheme with National Company Law Tribunal and is in the process of the conducting shareholders meeting for obtaining shareholders' approval for the scheme.
- 6) During the year ended March 2022, the Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited ("HORCL") to acquire 7.6% equity stake. Accordingly, during the quarter, the Company has invested Rs. 4,080 Lakhs in equity of HORCL. The Total Investment in HORCL as on June 30, 2022 amounts to Rs. 6,080 Lakhs.
- 7) The Board of directors of the Company at its meeting held on February 11, 2022 had considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.9,864 Lakhs. The related Conditions Precedents as mentioned in Business Transfer Agreement have been compiled by the Company to the satisfaction of the buyer on May 9, 2022 and the resultant gain on sale of project logistics business of Rs. 2,783 Lakhs has been disclosed as Exceptional Item.

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8) Unaudited Consolidated Segmentwise revenue and results for the quarter ended June 30, 2022 and segmentwise assets and liabilities as at June 30, 2022

Sr.No	Particulars	Quarter ended			(Rs. In Lakhs)
		30.06.2022	31.03.2022	30.06.2021	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2022
		(refer note 9)		(Audited)	
1	Segment revenue				
	a. Multimodal Transport Operations	5,00,149	5,12,214	2,93,546	17,64,303
	b. Container Freight Station Operations	16,929	17,236	12,219	57,786
	c. Project and Engineering Solutions	7,071	11,138	9,409	38,504
	d. Logistics Park	2,887	2,608	2,061	9,008
	e. Express Distribution	43,101	37,674	29,878	1,48,994
	f. Others and unallocable	1,423	1,522	755	4,444
	Less: Inter segment revenue	(4,071)	(4,800)	(2,943)	(15,832)
	Net income from operations	5,67,489	5,77,592	3,44,925	20,07,207
2	Segment results				
	a. Multimodal Transport Operations	31,832	36,079	13,616	1,14,889
	b. Container Freight Station Operations	3,693	3,348	3,427	13,074
	c. Project and Engineering Solutions	263	(1,052)	(165)	(2,139)
	d. Logistics Park	1,447	1,034	576	3,763
	e. Express Distribution	(241)	(1,756)	(1,596)	(3,535)
	Total	36,994	37,653	15,858	1,26,052
	Less:				
	i. Finance costs	(2,890)	(3,019)	(2,809)	(11,014)
	ii. Unallocable expenditure (net)	(2,471)	(3,861)	(1,524)	(8,814)
	Add:				
	i. Other income	2,161	1,073	989	4,234
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	33,794	31,846	12,514	1,10,458
	Less: Exceptional item (refer note 2)	3,201	(2,307)	4,479	6,437
	Profit before tax, minority interest and share of profits from associates and joint ventures	36,995	29,539	16,993	1,16,895
3	Segment assets				
	a. Multimodal Transport Operations	5,67,993	5,42,963	3,74,277	5,42,963
	b. Container Freight Station Operations	62,669	63,743	50,999	63,743
	c. Project and Engineering Solutions	13,384	25,129	28,686	25,129
	d. Logistics Park	1,19,518	1,11,848	1,00,000	1,11,848
	e. Express Distribution	1,19,429	1,15,059	1,14,196	1,15,059
	f. Unallocable	1,05,238	1,00,330	80,373	1,00,330
	Total segment assets	9,88,231	9,59,072	7,48,531	9,59,072
4	Segment liabilities				
	a. Multimodal Transport Operations	3,40,318	3,22,652	2,21,805	3,22,652
	b. Container Freight Station Operations	15,749	16,267	11,081	16,267
	c. Project and Engineering Solutions	3,426	8,487	7,976	8,487
	d. Logistics Park	4,713	5,189	4,841	5,189
	e. Express Distribution	47,323	43,978	31,354	43,978
	f. Unallocable	25,602	24,278	21,808	24,278
	Total segment liabilities	4,37,131	4,20,849	2,98,865	4,20,849

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.

- 9) The figures of March 31, 2022 quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 being the date of the end of the third quarter of financial year respectively which were subject to limited review.
- 10) The unaudited 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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Kiran Janardhan Shetty
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SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: AUGUST 10, 2022

FOR S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

ICAI Firm registration number : 101049W/E300004

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SOHANI

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