all cargo logistics ltd.
Ingenuity In Motion

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 SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
(a)	Income from operations	4,97,785	3,44,925	2,33,656	8,42,710	4,41,411	10,49,810
(b)	Other income	526	989	1,503	1,515	3,109	5,535
	Total income	4,98,311	3,45,914	2,35,159	8,44,225	4,44,520	10,55,345
2	Expenses						
(a)	Operating expenses	4,04,870	2,72,901	1,74,968	6,77,771	3,28,176	8,04,304
(b)	Changes in inventories of stock in trade	32	38	158	70	325	335
(c)	Employee benefits expense	40,273	35,962	31,476	76,236	60,933	1,31,532
(d)	Finance cost	2,701	2,809	3,610	5,510	7,460	13,562
(e)	Depreciation and amortisation expense	8,821	7,410	7,311	16,231	14,584	30,609
(f)	Other expenses	16,389	14,260	10,846	30,649	22,661	50,262
	Total expenses	4,73,086	3,33,400	2,28,369	8,06,486	4,34,139	10,30,604
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	25,225	12,514	6,790	37,739	10,381	24,741
4	Share of profit from associates and joint ventures	2,421	882	262	3,303	318	1,700
5	Profit before tax and exceptional item (3 + 4)	27,646	13,396	7,052	41,042	10,699	26,441
6	Exceptional items (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
7	Profit before tax (5 + 6)	31,911	17,875	7,052	49,786	10,349	15,908
8	Tax expense						
(a)	Current tax	6,233	8,511	2,169	14,744	5,674	12,677
(b)	Deferred tax charge/(credit)	(661)	(1,319)	(916)	(1,980)	(4,106)	(6,280)
9	Profit after tax (7 - 8)	26,339	10,683	5,799	36,922	8,781	9,511
10	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss	(125)	(13)	146	(138)	121	(400)
(b)	(i) Items that will be reclassified to profit or loss	(1,182)	1,720	271	538	1,789	737
	(ii) Income tax relating to items that will be reclassified to profit or loss	(88)	(3)	59	(91)	(35)	19
	Other Comprehensive Income/(Expense)	(1,395)	1,704	476	309	1,875	356
	Total comprehensive income (9 + 10)	24,944	12,387	6,275	37,231	10,656	9,867
11	Profit attributable to						
(a)	Owners of the Company	22,801	11,720	5,725	34,521	10,518	17,290
(b)	Non-controlling interest	3,538	(1,137)	74	2,401	(1,737)	(7,779)
12	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	(1,355)	1,598	362	243	1,841	418
(b)	Non-controlling interest	(40)	106	113	66	33	(62)
13	Total Comprehensive Income						
(a)	Owners of the Company	21,446	13,318	6,087	34,764	12,359	17,708
(b)	Non-controlling interest	3,498	(1,031)	187	2,467	(1,704)	(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	9.28	4.77	2.33	14.05	4.28	7.04
(b)	Diluted	9.28	4.77	2.33	14.05	4.28	7.04

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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

Notes:

1) The statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 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 30.09.2021	Quarter 30.06.2021	Quarter 30.09.2020	Six Months ended 30.09.2021	Six Months ended 30.09.2020	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	-	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	-	-	-	-	(350)	(757)
Loss on fair value of assets held for sale	(1,302)	-	-	(1,302)	-	(9,776)
Total	4,265	4,479	-	8,744	(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 and sufficient liquidity is available. 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) 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 .

6) In regard to the initial public announcement dated July 21, 2021 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 expressed their intention to: (a) acquire all 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 BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges"), in accordance with Delisting Regulations ("Delisting Proposal")."

Subsequently, the board of directors of the Company in their meeting held on August 6, 2021, approved the Delisting Proposal. The Company also sought the approval of the shareholders of the Company for the Delisting Proposal by way of a special resolution through postal ballot by remote e-voting process vide a notice dated August 6, 2021.

The results of the postal ballot were announced on September 13, 2021, pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As set out therein, the number of votes cast in favour of the Delisting Proposal is sufficient for passing the resolution as a Special Resolution in terms of Section 114 of the Companies Act, 2013. However, in terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it. The votes cast by the Public Shareholders in favour of the Delisting Proposal (i.e. 44,66,241 votes) is less than two times the votes cast by the Public Shareholders against the Delisting Proposal (i.e. 3,39,03,264 votes).

Accordingly, in terms of Regulation 11(4) of the Delisting Regulations, the Acquirers are not able to proceed with the Delisting Proposal, and the Equity Shares of the Company shall continue to be listed on the Stock Exchanges and continue to be "Permitted to Trade" on the Metropolitan Stock Exchange of India Limited.

7) 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.

8) Allcargo Belgium N.V. (WOS of Allcargo Logistics Limited) has acquired 65% stake in ECU Worldwide (Nordicon) AB along-with other Step Down Subsidiaries under Nordicon AS and Nordicon AB for a total consideration of approximately SEK 243.1 million , which is approximately USD 28 million.

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9) Unaudited Consolidated Segmentwise revenue and results for the quarter and six months ended September 30, 2021 and segmentwise assets and liabilities as at September 30, 2021.

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a. Multimodal Transport Operations	4,38,370	2,93,546	1,84,100	7,31,916	3,57,814	8,44,900
	b. Container Freight Station Operations	10,649	12,219	9,639	22,868	22,390	46,403
	c. Project and Engineering Solutions	9,228	9,409	6,900	18,637	13,267	30,824
	d. Logistics Park	2,075	2,061	1,041	4,136	1,919	5,760
	e. Express Distribution	40,068	29,878	34,240	69,946	50,675	1,31,424
	f. Others and unallocable	1,010	755	499	1,765	1,020	2,553
	Less: Inter segment revenue	(3,615)	(2,943)	(2,772)	(6,558)	(5,694)	(12,054)
	Net Income from operations	4,97,785	3,44,925	2,33,656	8,42,710	4,41,411	10,49,810
2	Segment results						
	a. Multimodal Transport Operations	26,279	13,616	7,931	39,895	15,607	33,942
	b. Container Freight Station Operations	2,831	3,427	3,300	6,258	8,397	15,667
	c. Project and Engineering Solutions	(627)	(165)	(1,114)	(792)	(2,501)	(3,539)
	d. Logistics Park	1,117	576	151	1,693	426	1,939
	e. Express Distribution	(29)	(1,596)	517	(1,616)	(4,064)	(5,048)
	Total	29,580	15,858	10,785	45,438	18,065	42,961
	Less:						
	i. Finance costs	(2,701)	(2,809)	(3,610)	(5,510)	(7,460)	(13,562)
	ii. Unallocable expenditure (net)	(2,180)	(1,524)	(1,888)	(3,704)	(3,333)	(10,193)
	Add:						
	i. Other income	526	989	1,503	1,515	3,109	5,535
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	25,225	12,514	6,790	37,739	10,381	24,741
	Less: Exceptional item (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
	Profit before tax, minority interest and share of profits from associates and joint ventures	29,490	16,993	6,790	46,483	10,031	14,208
3	Segment assets						
	a. Multimodal Transport Operations	4,70,717	3,74,277	2,69,657	4,70,717	2,69,657	3,53,490
	b. Container Freight Station Operations	49,889	50,999	50,913	49,889	50,913	51,733
	c. Project and Engineering Solutions	26,350	28,686	31,914	26,350	31,914	28,454
	d. Logistics Park	1,02,406	1,00,000	83,408	1,02,406	83,408	97,022
	e. Express Distribution	1,05,988	1,14,196	1,48,317	1,05,988	1,48,317	1,17,731
	f. Unallocable	82,914	80,373	76,085	82,914	76,085	78,375
	Total segment assets	8,38,264	7,48,531	6,60,294	8,38,264	6,60,294	7,26,805
4	Segment liabilities						
	a. Multimodal Transport Operations	2,83,190	2,21,805	1,54,413	2,83,190	1,54,413	2,12,710
	b. Container Freight Station Operations	10,960	11,081	13,852	10,960	13,852	15,348
	c. Project and Engineering Solutions	6,916	7,976	6,325	6,916	6,325	7,000
	d. Logistics Park	5,152	4,841	5,473	5,152	5,473	5,840
	e. Express Distribution	30,084	31,354	34,592	30,084	34,592	33,552
	f. Unallocable	21,126	21,808	20,979	21,126	20,979	20,004
	Total segment liabilities	3,57,428	2,98,865	2,35,634	3,57,428	2,35,634	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 indivual 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 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.

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12) Unaudited Consolidated statement of assets and liabilities as at September 30, 2021

(Rs. In Lakhs)

Particulars	As at September 30, 2021 (unaudited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	80,214	92,557
Right of use assets (net)	32,785	30,585
Capital work-in-progress	284	237
Investment property (net)	65,636	68,165
Investment property under development (net)	23,561	15,165
Goodwill on consolidation	65,436	56,643
Intangible assets (net)	62,555	53,337
Intangible assets under development	51	26
Investment in associates and joint ventures	31,019	25,342
Financial assets		
Investments	5,081	3,950
Loans	8,868	9,863
Other financial assets	1,823	1,655
Deferred tax assets (net)	19,556	19,217
Income tax assets (net)	11,783	10,529
Other non-current assets	7,388	7,195
	4,16,020	3,94,466
Current assets		
Inventories	814	971
Financial assets		
Current Investments	878	3,114
Trade receivables	2,69,466	2,17,570
Cash and cash equivalents	44,090	30,684
Other bank balance	6,306	7,438
Loans	5,897	6,676
Other financial assets	3,792	1,443
Contract Assets	66,257	42,311
Income tax assets (net)	1,069	1,280
Other current assets	27,890	23,321
Assets classified as held for sale	15,341	16,747
	4,41,800	3,51,555
Total Assets	8,57,820	7,46,021
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	2,59,345	2,23,440
Equity attributable to equity holders of the parent	2,64,259	2,28,354
Non-controlling interests	36,215	33,137
Total equity	3,00,474	2,61,491
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	25,982	25,143
Borrowings	75,241	71,669
Other financial liabilities	2,661	3,197
Long term provisions	258	258
Net employment defined benefit liabilities	1,200	1,229
Deferred tax liabilities (net)	16,485	14,708
Other non-current liabilities	1,037	896
	1,22,864	1,17,100
Current liabilities		
Financial liabilities		
Lease Liabilities	7,936	6,026
Trade payables	1,73,250	1,38,886
Other payables	10,936	14,201
Borrowings	1,08,192	1,03,699
Other financial liabilities*	27,482	26,355
Contract Liabilities	74,914	44,708
Net employee defined benefit liabilities	6,114	5,349
Other current liabilities	12,700	18,595
Income tax liabilities (net)	12,958	9,611
	4,34,482	3,67,430
Total Equity and Liabilities	8,57,820	7,46,021

13) Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September 2021

(Rs. in lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Operating activities		
Profit before share of profit from associates, joint ventures, tax and after exceptional item	46,483	10,031
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	16,231	14,584
Impairment loss recognized under expected credit loss model	2,396	2,723
Bad debts written off	309	127
Liabilities no longer required written back	(225)	(159)
Rental income	(417)	(529)
Finance costs	5,510	7,460
Finance income	(383)	(929)
Gain on disposal of property, plant and equipment (net)	(1,170)	(1,061)
Profit on sale of current investments	(43)	(82)
Unrealised foreign exchange Loss / (gain) (net)	898	(243)
Fair value gain on financial instruments (net)	(25)	(107)
Losses on sale of assets held for sale	467	-
Losses on fair value of assets classified as assets held for sale	835	-
Provision for claims and advances	-	350
Effect on translation of assets and liabilities	-	(242)
Gain on sale of investment in subsidiary	(5,562)	-
Reversal of provision for doubtful advances	(59)	-
Gain on Lease modification	(4)	-
Severance Payment (net off provisions for reversals)	498	-
	65,739	31,923
Working capital adjustments:		
(Increase) / decrease in trade receivables	(50,868)	10,221
Decrease / (increase) in financial and other assets	5,332	(11,146)
Increase in trade and other payables, provisions, other current and non-current liabilities	39,785	14,593
Cash generated from operating activities	59,988	45,591
Income tax paid (net of refunds) (net)	(12,506)	(3,999)
Net cash flows from operating activities (A)	47,482	41,592
Investing activities		
Proceeds from sale of property, plant and equipment	1,143	1,464
Proceeds from sale of Assets Held for Sale	662	-
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(5,577)	(8,251)
Purchase of intangible assets	(2,205)	(10)
Purchase of Non-controlling Interest	(293)	-
Purchase of Investment Property	(1,843)	-
Proceeds from sale of current investments (net of purchases)	2,285	8,109
Additional stake purchased in Associates so as to acquire controlling interest	-	(23,807)
Public offer consideration released from Special Escrow Account	-	23,807
Purchase of investments of associates	(3,754)	-
Dividend income received from associate and joint venture	1,247	627
Rental income received	73	529
Interest income received	848	909
Proceeds/ Repayment of loans and advances (net)	3	2,763
Purchase consideration paid (refer note 8)	(21,084)	-
Fixed deposits with maturity period more than three months matured (net)	1,146	700
Advance received against sale of Optionally Convertible debentures	-	4,673
Advance received against sale of Non current investments	-	125
Inter-corporate deposits received back	-	400
Proceeds from disposal of non-current investments in subsidiary	44	-
Inter corporate deposits received back	4	-
Interest Corporate deposite given	(482)	-
Net cash flows (used in) / from investing activities (B)	(27,783)	12,038

(Rs. In lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Financing activities		
Issue expenses of Shares Warrants	(13)	-
Proceeds from non-current borrowings	22,401	30,440
Repayment of non-current borrowings	(18,082)	(31,651)
Repayment of current borrowings (net of borrowings availed)	(501)	(24,083)
Repayment of Public deposits	(169)	-
Repayment of finance lease	(109)	-
Lease Payments	(4,121)	(3,079)
Repayment of Bank overdraft (net)	-	2,400
Interest paid on borrowings	(6,927)	(6,791)
Payment of dividend to minority	(113)	-
Dividend paid	-	(2)
Severance Payment (net off provisions for reversals)	(1,305)	-
Net cash flows used in financing activities (C)	(8,939)	(32,966)
Net increase in cash and cash equivalents (A+B+C)	10,760	20,665
Cash and Cash Equivalent at the beginning of the year	30,684	24,928
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents	(316)	954
Less: Cash and cash equivalents on account of business Disposal	3	-
Add: Cash and cash equivalents on account of business acqusitions	2,959	3,367
Cash and cash equivalents at the end	44,090	49,914

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

Shashi Kiran Janardhan Shetty
Digitally signed by Shashi Kiran Janardhan Shetty
Date: 2021.11.01 19:37:44 +05'30'

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: NOVEMBER 1, 2021

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

GOVIND PITAMBAR AHUJA
Digitally signed by GOVIND PITAMBAR AHUJA
DN: cn=GOVIND PITAMBAR AHUJA, c=IN, o=Personal, email=govind.ahuja@srb.in
Date: 2021.11.01 20:39:47 +05'30'

Allcargo Logistics Limited

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Ingenuity In Motion

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
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	Total Income	4,98,311	3,45,914	2,35,159	8,44,225	4,44,520	10,55,345
2	Expenses						
(a)	Operating expenses	4,04,870	2,72,901	1,74,968	6,77,771	3,28,176	8,04,304
(b)	Changes in inventories of stock in trade	32	38	158	70	325	335
(c)	Employee benefits expense	40,273	35,962	31,476	76,236	60,933	1,31,532
(d)	Finance cost	2,701	2,809	3,610	5,510	7,460	13,562
(e)	Depreciation and amortisation expense	8,821	7,410	7,311	16,231	14,584	30,609
(f)	Other expenses	16,389	14,260	10,646	30,649	22,661	50,262
	Total expenses	4,73,086	3,33,400	2,28,369	3,06,486	4,34,139	10,30,604
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	25,225	12,514	6,790	37,739	10,381	24,741
4	Share of profit from associates and joint ventures	2,421	682	262	3,303	318	1,700
5	Profit before tax and exceptional item (3 + 4)	27,646	13,396	7,052	41,042	10,699	26,441
6	Exceptional items (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
7	Profit before tax (5 + 6)	31,911	17,875	7,052	49,786	10,349	15,908
8	Tax expense						
(a)	Current tax	6,233	8,311	2,169	14,544	5,674	12,677
(b)	Deferred tax charge/(credit)	(661)	(1,319)	(916)	(1,980)	(4,106)	(6,280)
9	Profit after tax (7 - 8)	26,339	10,583	5,799	36,922	8,781	9,511
10	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss	(125)	(13)	146	(138)	121	(400)
(b)	(i) Items that will be reclassified to profit or loss	(1,182)	1,720	271	538	1,789	737
	(ii) Income tax relating to items that will be reclassified to profit or loss	(88)	(3)	59	(91)	(35)	19
	Other Comprehensive Income/(Expense)	(1,395)	1,704	476	309	1,875	356
	Total comprehensive income (9 + 10)	24,944	12,287	6,275	37,231	10,656	9,867
11	Profit attributable to						
(a)	Owners of the Company	22,801	11,720	5,725	34,521	10,518	17,290
(b)	Non-controlling interest	3,538	(1,137)	74	2,401	(1,737)	(7,779)
12	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	(1,355)	1,598	362	243	1,841	418
(b)	Non-controlling interest	(40)	106	113	66	33	(62)
13	Total Comprehensive Income						
(a)	Owners of the Company	21,446	13,318	6,087	34,764	12,359	17,708
(b)	Non-controlling interest	3,498	(1,031)	187	2,467	(1,704)	(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	9.28	4.77	2.33	14.05	4.28	7.04
(b)	Diluted	9.28	4.77	2.33	14.05	4.28	7.04

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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

Notes:

1) The statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 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 30.09.2021	Quarter 30.06.2021	Quarter 30.09.2020	Six Months ended 30.09.2021	Six Months ended 30.09.2020	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	-	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	-	-	-	-	(350)	(757)
Loss on fair value of assets held for sale	(1,302)	-	-	(1,302)	-	(9,776)
Total	4,265	4,479	-	8,744	(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 and sufficient liquidity is available. 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) 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 .

6) In regard to the initial public announcement dated July 21, 2021 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 expressed their intention to; (a) acquire all 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 BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges"), in accordance with Delisting Regulations ("Delisting Proposal")."

Subsequently, the board of directors of the Company in their meeting held on August 6, 2021, approved the Delisting Proposal. The Company also sought the approval of the shareholders of the Company for the Delisting Proposal by way of a special resolution through postal ballot by remote e-voting process vide a notice dated August 6, 2021.

The results of the postal ballot were announced on September 13, 2021, pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As set out therein, the number of votes cast in favour of the Delisting Proposal is sufficient for passing the resolution as a Special Resolution in terms of Section 114 of the Companies Act, 2013. However, in terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it. The votes cast by the Public Shareholders in favour of the Delisting Proposal (i.e. 44,66,241 votes) is less than two times the votes cast by the Public Shareholders against the Delisting Proposal (i.e. 3,39,03,284 votes).

Accordingly, in terms of Regulation 11(4) of the Delisting Regulations, the Acquirers are not able to proceed with the Delisting Proposal, and the Equity Shares of the Company shall continue to be listed on the Stock Exchanges and continue to be "Permitted to Trade" on the Metropolitan Stock Exchange of India Limited.

7) 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.

8) Allcargo Belgium N.V. (WOS of Allcargo Logistics Limited) has acquired 65% stake in ECU Worldwide (Nordicon) AB along-with other Step Down Subsidiaries under Nordicon AS and Nordicon AB for a total consideration of approximately SEK 243.1 million , which is approximately USD 28 million.

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9) Unaudited Consolidated Segmentwise revenue and results for the quarter and six months ended September 30, 2021 and segmentwise assets and liabilities as at September 30, 2021.

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment revenue						
	a. Multimodal Transport Operations	4,38,370	2,93,546	1,84,100	7,31,916	3,57,814	8,44,900
	b. Container Freight Station Operations	10,649	12,219	9,639	22,868	22,390	46,403
	c. Project and Engineering Solutions	9,228	9,409	6,900	18,637	13,287	30,824
	d. Logistics Park	2,075	2,061	1,041	4,136	1,919	5,760
	e. Express Distribution	40,068	29,878	34,240	69,946	50,675	1,31,424
	f. Others and unallocable	1,010	755	499	1,765	1,020	2,553
	Less: Inter segment revenue	(3,615)	(2,943)	(2,772)	(6,558)	(5,694)	(12,054)
	Net income from operations	4,97,785	3,44,925	2,33,658	8,42,710	4,41,411	10,49,810
2	Segment results						
	a. Multimodal Transport Operations	26,279	13,616	7,931	39,895	15,607	33,942
	b. Container Freight Station Operations	2,831	3,427	3,300	6,258	8,397	15,667
	c. Project and Engineering Solutions	(627)	(165)	(1,114)	(792)	(2,501)	(3,539)
	d. Logistics Park	1,117	576	151	1,693	426	1,939
	e. Express Distribution	(20)	(1,596)	517	(1,616)	(4,064)	(5,048)
	Total	29,580	15,858	10,785	45,438	18,065	42,961
	Less:						
	i. Finance costs	(2,701)	(2,809)	(3,810)	(5,510)	(7,460)	(13,562)
	ii. Unallocable expenditure (net)	(2,180)	(1,524)	(1,888)	(3,704)	(3,333)	(10,183)
	Add:						
	i. Other income	526	989	1,503	1,515	3,109	5,535
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	25,225	12,514	6,790	37,739	10,381	24,741
	Less: Exceptional item (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
	Profit before tax, minority interest and share of profits from associates and joint ventures	29,490	16,993	6,790	46,483	10,031	14,208
3	Segment assets						
	a. Multimodal Transport Operations	4,70,717	3,74,277	2,69,657	4,70,717	2,69,657	3,53,490
	b. Container Freight Station Operations	49,889	50,999	50,913	49,889	50,913	51,733
	c. Project and Engineering Solutions	28,350	28,686	31,914	28,350	31,914	28,454
	d. Logistics Park	1,02,406	1,00,000	83,408	1,02,406	83,408	97,022
	e. Express Distribution	1,05,988	1,14,196	1,48,317	1,05,988	1,48,317	1,17,731
	f. Unallocable	82,914	80,373	76,085	82,914	76,085	78,375
	Total segment assets	8,38,264	7,48,531	6,60,294	8,38,264	6,60,294	7,26,805
4	Segment liabilities						
	a. Multimodal Transport Operations	2,83,190	2,21,805	1,54,413	2,83,190	1,54,413	2,12,710
	b. Container Freight Station Operations	10,960	11,081	13,852	10,960	13,852	15,348
	c. Project and Engineering Solutions	6,916	7,976	6,325	6,916	6,325	7,000
	d. Logistics Park	5,152	4,841	5,473	5,152	5,473	5,840
	e. Express Distribution	30,084	31,354	34,592	30,084	34,592	33,552
	f. Unallocable	21,126	21,808	20,979	21,126	20,979	20,004
	Total segment liabilities	3,57,428	2,98,865	2,35,634	3,57,428	2,35,634	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 indivual 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 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.

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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

12) Unaudited Consolidated statement of assets and liabilities as at September 30, 2021 (Rs. In Lakhs)

Particulars	As at September 30, 2021 (unaudited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	80,214	92,557
Right of use assets (net)	32,785	30,585
Capital work-in-progress	264	237
Investment property (net)	65,636	68,165
Investment property under development (net)	23,561	15,165
Goodwill on consolidation	65,436	56,643
Intangible assets (net)	62,555	53,337
Intangible assets under development	51	26
Investment in associates and joint ventures	31,019	25,342
Financial assets		
Investments	5,081	3,950
Loans	8,868	9,863
Other financial assets	1,823	1,655
Deferred tax assets (net)	19,556	19,217
Income tax assets (net)	11,783	10,529
Other non-current assets	7,388	7,195
	4,16,020	**3,94,466**
Current assets		
Inventories	814	971
Financial assets		
Current investments	878	3,114
Trade receivables	2,69,466	2,17,570
Cash and cash equivalents	44,090	30,684
Other bank balance	6,306	7,438
Loans	5,897	6,676
Other financial assets	3,792	1,443
Contract Assets	66,257	42,311
Income tax assets (net)	1,069	1,280
Other current assets	27,890	23,321
Assets classified as held for sale	15,341	16,747
	4,41,800	**3,51,555**
Total Assets	**8,57,820**	**7,46,021**
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	2,59,345	2,23,440
Equity attributable to equity holders of the parent	**2,64,259**	**2,28,354**
Non-controlling interests	36,215	33,137
Total equity	**3,00,474**	**2,61,491**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	25,982	25,143
Borrowings	75,241	71,669
Other financial liabilities	2,661	3,197
Long term provisions	258	258
Net employment defined benefit liabilities	1,200	1,229
Deferred tax liabilities (net)	16,485	14,708
Other non-current liabilities	1,037	896
	1,22,864	**1,17,100**
Current liabilities		
Financial liabilities		
Lease Liabilities	7,936	6,026
Trade payables	1,73,250	1,38,886
Other payables	10,936	14,201
Borrowings	1,08,192	1,03,699
Other financial liabilities*	27,482	26,355
Contract Liabilities	74,914	44,708
Net employee defined benefit liabilities	6,114	5,349
Other current liabilities	12,700	18,595
Income tax liabilities (net)	12,958	9,611
	4,34,482	**3,67,430**
Total Equity and Liabilities	**8,57,820**	**7,46,021**

13) Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September 2021

(Rs. in lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Operating activities		
Profit before share of profit from associates, joint ventures, tax and after exceptional item	46,483	10,031
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	16,231	14,584
Impairment loss recognized under expected credit loss model	2,396	2,723
Bad debts written off	309	127
Liabilities no longer required written back	(225)	(159)
Rental income	(417)	(529)
Finance costs	5,510	7,460
Finance income	(383)	(929)
Gain on disposal of property, plant and equipment (net)	(1,170)	(1,061)
Profit on sale of current investments	(43)	(82)
Unrealised foreign exchange Loss / (gain) (net)	898	(243)
Fair value gain on financial instruments (net)	(25)	(107)
Losses on sale of assets held for sale	467	-
Losses on fair value of assets classified as assets held for sale	835	-
Provision for claims and advances	-	350
Effect on translation of assets and liabilities	-	(242)
Gain on sale of investment in subsidiary	(5,562)	-
Reversal of provision for doubtful advances	(59)	-
Gain on Lease modification	(4)	-
Severance Payment (net off provisions for reversals)	498	-
	65,739	31,923
Working capital adjustments:		
(Increase) / decrease in trade receivables	(50,868)	10,221
Decrease / (increase) in financial and other assets	5,332	(11,146)
Increase in trade and other payables, provisions, other current and non-current liabilities	39,785	14,593
Cash generated from operating activities	59,988	45,591
Income tax paid (net of refunds) (net)	(12,506)	(3,999)
Net cash flows from operating activities (A)	47,482	41,592
Investing activities		
Proceeds from sale of property, plant and equipment	1,143	1,464
Proceeds from sale of Assets Held for Sale	662	-
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(5,577)	(8,251)
Purchase of intangible assets	(2,205)	(10)
Purchase of Non-controlling Interest	(293)	-
Purchase of Investment Property	(1,843)	-
Proceeds from sale of current investments (net of purchases)	2,285	8,109
Additional stake purchased in Associates so as to acquire controlling interest	-	(23,807)
Public offer consideration released from Special Escrow Account	-	23,807
Purchase of investments of associates	(3,754)	-
Dividend income received from associate and joint venture	1,247	627
Rental income received	73	529
Interest income received	848	909
Proceeds/ Repayment of loans and advances (net)	3	2,763
Purchase consideration paid (refer note 8)	(21,084)	-
Fixed deposits with maturity period more than three months matured (net)	1,146	700
Advance received against sale of Optionally Convertible debentures	-	4,673
Advance received against sale of Non current investments	-	125
Inter-corporate deposits received back	-	400
Proceeds from disposal of non-current investments in subsidiary	44	-
Inter corporate deposits received back	4	-
Interest Corporate deposits given	(482)	-
Net cash flows (used in) / from investing activities (B)	(27,783)	12,038

(Rs. In lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Financing activities		
Issue expenses of Shares Warrants	(13)	-
Proceeds from non-current borrowings	22,401	30,440
Repayment of non-current borrowings	(18,082)	(31,851)
Repayment of current borrowings (net of borrowings availed)	(501)	(24,083)
Repayment of Public deposits	(169)	-
Repayment of finance lease	(109)	-
Lease Payments	(4,121)	(3,079)
Repayment of Bank overdraft (net)	-	2,400
Interest paid on borrowings	(6,927)	(6,791)
Payment of dividend to minority	(113)	-
Dividend paid	-	(2)
Severance Payment (net off provisions for reversals)	(1,305)	-
Net cash flows used in financing activities (C)	(8,939)	(32,966)
Net increase in cash and cash equivalents (A+B+C)	10,760	20,665
Cash and Cash Equivalent at the beginning of the year	30,684	24,928
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents	(316)	954
Less: Cash and cash equivalents on account of business Disposal	3	-
Add: Cash and cash equivalents on account of business acqusitions	2,959	3,367
Cash and cash equivalents at the end	44,090	49,914

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

Shashi Kiran Janardhan Shetty
Digitally signed by Shashi Kiran Janardhan Shetty
Date: 2021.11.01 19:37:44 +05'30'

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: NOVEMBER 1, 2021

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

GOVIND PITAMBAR AHUJA
Digitally signed by GOVIND PITAMBAR AHUJA
DN: cn=GOVIND PITAMBAR AHUJA, c=IN, o=Personal, email=govind.ahuja@srb.in
Date: 2021.11.01 20:39:47 +05'30'

Allcargo Logistics Limited

all cargo logistics ltd.
Ingenuity In Motion

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 SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
(a)	Income from operations	4,97,785	3,44,925	2,33,656	8,42,710	4,41,411	10,49,810
(b)	Other income	526	989	1,503	1,515	3,109	5,535
	Total Income	4,98,311	3,45,914	2,35,159	8,44,225	4,44,520	10,55,345
2	Expenses						
(a)	Operating expenses	4,04,870	2,72,901	1,74,968	6,77,771	3,28,176	8,04,304
(b)	Changes in inventories of stock in trade	32	38	158	70	325	335
(c)	Employee benefits expense	40,273	35,962	31,475	76,236	60,933	1,31,532
(d)	Finance cost	2,701	2,809	3,610	5,510	7,460	13,562
(e)	Depreciation and amortisation expense	8,821	7,410	7,311	16,231	14,584	30,609
(f)	Other expenses	16,389	14,280	10,646	30,669	22,661	50,262
	Total expenses	4,73,086	3,33,400	2,28,369	8,06,486	4,34,139	10,30,604
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	25,225	12,514	6,790	37,739	10,381	24,741
4	Share of profit from associates and joint ventures	2,421	682	262	3,303	318	1,700
5	Profit before tax and exceptional item (3 + 4)	27,646	13,196	7,052	41,042	10,699	26,441
6	Exceptional items (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
7	Profit before tax (5 + 6)	31,911	17,675	7,052	49,786	10,349	15,908
8	Tax expense						
(a)	Current tax	6,233	8,611	2,169	14,844	5,674	12,077
(b)	Deferred tax charge/(credit)	(661)	(1,319)	(916)	(1,980)	(4,106)	(6,280)
9	Profit after tax (7 - 8)	26,339	10,383	5,799	36,922	8,781	9,511
10	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss	(125)	(13)	146	(138)	121	(400)
(b)	(i) Items that will be reclassified to profit or loss	(1,182)	1,720	271	538	1,789	737
	(ii) Income tax relating to items that will be reclassified to profit or loss	(88)	(3)	59	(91)	(35)	19
	Other Comprehensive Income/(Expense)	(1,395)	1,704	476	309	1,875	356
	Total comprehensive Income (9 + 10)	24,944	12,287	6,275	37,231	10,656	9,867
11	Profit attributable to						
(a)	Owners of the Company	22,801	11,720	5,725	34,521	10,518	17,290
(b)	Non-controlling interest	3,538	(1,137)	74	2,401	(1,737)	(7,779)
12	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	(1,356)	1,598	362	243	1,841	418
(b)	Non-controlling interest	(40)	106	113	66	33	(62)
13	Total Comprehensive Income						
(a)	Owners of the Company	21,445	13,318	6,087	34,764	12,359	17,708
(b)	Non-controlling interest	3,498	(1,031)	187	2,467	(1,704)	(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	9.28	4.77	2.33	14.05	4.28	7.04
(b)	Diluted	9.28	4.77	2.33	14.05	4.28	7.04

Allcargo Logistics Limited

Allcargo Logistics Limited

TOGETHER TO SILVER
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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

Notes:

1) The statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 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 30.09.2021	Quarter 30.06.2021	Quarter 30.09.2020	Six Months ended 30.09.2021	Six Months ended 30.09.2020	Year ended 31.03.2021
Gain on disposal of Subsidiary (Net) [refer note 4(a)]	6,567	-	-	6,567	-	-
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	-	-	-	-	(350)	(757)
Loss on fair value of assets held for sale	(1,302)	-	-	(1,302)	-	(9,776)
Total	4,265	4,479	-	8,744	(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 and sufficient liquidity is available. 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) 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 .

6) In regard to the initial public announcement dated July 21, 2021 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 expressed their intention to: (a) acquire all 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 BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges"). In accordance with Delisting Regulations ("Delisting Proposal")."

Subsequently, the board of directors of the Company in their meeting held on August 6, 2021, approved the Delisting Proposal. The Company also sought the approval of the shareholders of the Company for the Delisting Proposal by way of a special resolution through postal ballot by remote e-voting process vide a notice dated August 6, 2021.

The results of the postal ballot were announced on September 13, 2021, pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As set out therein, the number of votes cast in favour of the Delisting Proposal is sufficient for passing the resolution as a Special Resolution in terms of Section 114 of the Companies Act, 2013. However, in terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it. The votes cast by the Public Shareholders in favour of the Delisting Proposal (i.e. 44,66,241 votes) is less than two times the votes cast by the Public Shareholders against the Delisting Proposal (i.e. 3,39,03,264 votes).

Accordingly, in terms of Regulation 11(4) of the Delisting Regulations, the Acquirers are not able to proceed with the Delisting Proposal, and the Equity Shares of the Company shall continue to be listed on the Stock Exchanges and continue to be "Permitted to Trade" on the Metropolitan Stock Exchange of India Limited.

7) 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.

8) Allcargo Belgium N.V. (WOS of Allcargo Logistics Limited) has acquired 65% stake in ECU Worldwide (Nordicon) AB along-with other Step Down Subsidiaries under Nordicon AS and Nordicon AB for a total consideration of approximately SEK 243.1 million , which is approximately USD 28 million.

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Allcargo Logistics Limited

Allcargo Logistics Limited

9) Unaudited Consolidated Segmentwise revenue and results for the quarter and six months ended September 30, 2021 and segmentwise assets and liabilities as at September 30, 2021.

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment revenue						
	a. Multimodal Transport Operations	4,38,370	2,93,546	1,84,100	7,31,916	3,57,814	8,44,900
	b. Container Freight Station Operations	10,649	12,219	9,639	22,868	22,390	46,403
	c. Project and Engineering Solutions	9,228	9,409	6,900	18,637	13,287	30,824
	d. Logistics Park	2,075	2,061	1,041	4,136	1,919	5,760
	e. Express Distribution	40,068	29,870	34,240	69,946	50,675	1,31,424
	f. Others and unallocable	1,010	755	499	1,765	1,020	2,553
	Less: Inter segment revenue	(3,615)	(2,943)	(2,772)	(6,558)	(5,694)	(12,054)
	Net Income from operations	4,97,785	3,44,925	2,33,656	8,42,710	4,41,411	10,49,810
2	Segment results						
	a. Multimodal Transport Operations	26,279	13,616	7,931	39,895	15,607	33,942
	b. Container Freight Station Operations	2,831	3,427	3,300	6,258	8,397	15,667
	c. Project and Engineering Solutions	(627)	(165)	(1,114)	(792)	(2,501)	(3,539)
	d. Logistics Park	1,117	576	151	1,693	426	1,939
	e. Express Distribution	(20)	(1,596)	517	(1,616)	(4,064)	(5,048)
	Total	29,580	15,858	10,785	45,438	18,065	42,961
	Less:						
	i. Finance costs	(2,701)	(2,809)	(3,610)	(5,510)	(7,460)	(13,562)
	ii. Unallocable expenditure (net)	(2,180)	(1,524)	(1,888)	(3,704)	(3,333)	(10,193)
	Add:						
	i. Other income	526	989	1,503	1,515	3,109	5,535
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	25,225	12,514	6,790	37,739	10,381	24,741
	Less: Exceptional item (refer note 2)	4,265	4,479	-	8,744	(350)	(10,533)
	Profit before tax, minority interest and share of profits from associates and joint ventures	29,490	16,993	6,790	46,483	10,031	14,208
3	Segment assets						
	a. Multimodal Transport Operations	4,70,717	3,74,277	2,69,657	4,70,717	2,69,657	3,53,490
	b. Container Freight Station Operations	49,889	50,999	50,913	49,889	50,913	51,733
	c. Project and Engineering Solutions	26,350	28,686	31,914	26,350	31,914	28,454
	d. Logistics Park	1,02,406	1,00,000	83,408	1,02,406	83,408	97,022
	e. Express Distribution	1,05,988	1,14,196	1,48,317	1,05,988	1,48,317	1,17,731
	f. Unallocable	82,914	80,373	76,085	82,914	76,085	78,375
	Total segment assets	8,38,264	7,48,531	6,60,294	8,38,264	6,60,294	7,26,805
4	Segment liabilities						
	a. Multimodal Transport Operations	2,83,190	2,21,805	1,54,413	2,83,190	1,54,413	2,12,710
	b. Container Freight Station Operations	10,960	11,081	13,852	10,960	13,852	16,348
	c. Project and Engineering Solutions	6,916	7,976	6,325	6,916	6,325	7,000
	d. Logistics Park	5,152	4,841	5,473	5,152	5,473	5,840
	e. Express Distribution	30,084	31,354	34,592	30,084	34,592	33,552
	f. Unallocable	21,126	21,608	20,979	21,126	20,979	20,004
	Total segment liabilities	3,57,428	2,98,665	2,35,634	3,57,428	2,35,634	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 indivual 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 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.

Allcargo Logistics Limited

Allcargo Logistics Limited

12) Unaudited Consolidated statement of assets and liabilities as at September 30, 2021 (Rs. In Lakhs)

Particulars	As at September 30, 2021 (unaudited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	80,214	92,557
Right of use assets (net)	32,785	30,585
Capital work-in-progress	264	237
Investment property (net)	65,636	68,165
Investment property under development (net)	23,561	15,165
Goodwill on consolidation	65,436	56,643
Intangible assets (net)	62,555	53,337
Intangible assets under development	51	26
Investment in associates and joint ventures	31,019	25,342
Financial assets		
Investments	5,081	3,950
Loans	8,868	9,863
Other financial assets	1,823	1,655
Deferred tax assets (net)	19,556	19,217
Income tax assets (net)	11,783	10,529
Other non-current assets	7,388	7,195
	4,16,020	3,94,466
Current assets		
Inventories	814	971
Financial assets		
Current Investments	878	3,114
Trade receivables	2,69,466	2,17,570
Cash and cash equivalents	44,090	30,684
Other bank balance	6,306	7,438
Loans	5,897	6,676
Other financial assets	3,792	1,443
Contract Assets	66,257	42,311
Income tax assets (net)	1,069	1,280
Other current assets	27,890	23,321
Assets classified as held for sale	15,341	16,747
	4,41,800	3,51,555
Total Assets	8,57,820	7,46,021
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	2,59,345	2,23,440
Equity attributable to equity holders of the parent	2,64,259	2,28,354
Non-controlling interests	36,215	33,137
Total equity	3,00,474	2,61,491
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	25,982	25,143
Borrowings	75,241	71,669
Other financial liabilities	2,661	3,197
Long term provisions	258	258
Net employment defined benefit liabilities	1,200	1,229
Deferred tax liabilities (net)	16,485	14,708
Other non-current liabilities	1,037	896
	1,22,864	1,17,100
Current liabilities		
Financial liabilities		
Lease Liabilities	7,936	6,026
Trade payables	1,73,250	1,38,886
Other payables	10,936	14,201
Borrowings	1,08,192	1,03,699
Other financial liabilities*	27,482	26,355
Contract Liabilities	74,914	44,708
Net employee defined benefit liabilities	6,114	5,349
Other current liabilities	12,700	18,595
Income tax liabilities (net)	12,958	9,611
	4,34,482	3,67,430
Total Equity and Liabilities	8,57,820	7,46,021

13) Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September 2021

(Rs. In lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Operating activities		
Profit before share of profit from associates, joint ventures, tax and after exceptional item	46,483	10,031
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	16,231	14,584
Impairment loss recognized under expected credit loss model	2,396	2,723
Bad debts written off	309	127
Liabilities no longer required written back	(225)	(159)
Rental income	(417)	(529)
Finance costs	5,510	7,460
Finance income	(383)	(929)
Gain on disposal of property, plant and equipment (net)	(1,170)	(1,061)
Profit on sale of current investments	(43)	(82)
Unrealised foreign exchange Loss / (gain) (net)	898	(243)
Fair value gain on financial instruments (net)	(25)	(107)
Losses on sale of assets held for sale	467	-
Losses on fair value of assets classified as assets held for sale	835	-
Provision for claims and advances	-	350
Effect on translation of assets and liabilities	-	(242)
Gain on sale of investment in subsidiary	(5,562)	-
Reversal of provision for doubtful advances	(59)	-
Gain on Lease modification	(4)	-
Severance Payment (net off provisions for reversals)	498	-
	65,739	31,923
Working capital adjustments:		
(Increase) / decrease in trade receivables	(50,868)	10,221
Decrease / (increase) in financial and other assets	5,332	(11,146)
Increase in trade and other payables, provisions, other current and non-current liabilities	39,785	14,593
Cash generated from operating activities	59,988	45,591
Income tax paid (net of refunds) (net)	(12,506)	(3,999)
Net cash flows from operating activities (A)	47,482	41,592
Investing activities		
Proceeds from sale of property, plant and equipment	1,143	1,464
Proceeds from sale of Assets Held for Sale	662	-
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(5,577)	(8,251)
Purchase of intangible assets	(2,205)	(10)
Purchase of Non-controlling Interest	(293)	-
Purchase of Investment Property	(1,843)	-
Proceeds from sale of current investments (net of purchases)	2,285	8,109
Additional stake purchased in Associates so as to acquire controlling interest	-	(23,807)
Public offer consideration released from Special Escrow Account	-	23,807
Purchase of investments of associates	(3,754)	-
Dividend income received from associate and joint venture	1,247	627
Rental income received	73	529
Interest income received	848	909
Proceeds/ Repayment of loans and advances (net)	3	2,763
Purchase consideration paid (refer note 8)	(21,084)	-
Fixed deposits with maturity period more than three months matured (net)	1,146	700
Advance received against sale of Optionally Convertible debentures	-	4,673
Advance received against sale of Non current investments	-	125
Inter-corporate deposits received back	-	400
Proceeds from disposal of non-current investments in subsidiary	44	-
Inter corporate deposits received back	4	-
Interest Corporate deposits given	(482)	-
Net cash flows (used in) / from investing activities (B)	(27,783)	12,038

(Rs. In lakhs)

Particulars	30 September 2021 Unaudited	30 September 2020 Unaudited
Financing activities		
Issue expenses of Shares Warrants	(13)	-
Proceeds from non-current borrowings	22,401	30,440
Repayment of non-current borrowings	(18,082)	(31,851)
Repayment of current borrowings (net of borrowings availed)	(501)	(24,083)
Repayment of Public deposits	(169)	-
Repayment of finance lease	(109)	-
Lease Payments	(4,121)	(3,079)
Repayment of Bank overdraft (net)	-	2,400
Interest paid on borrowings	(6,927)	(6,791)
Payment of dividend to minority	(113)	-
Dividend paid	-	(2)
Severance Payment (net off provisions for reversals)	(1,305)	-
Net cash flows used in financing activities (C)	**(8,939)**	**(32,966)**
Net increase in cash and cash equivalents (A+B+C)	**10,760**	**20,665**
Cash and Cash Equivalent at the beginning of the year	30,684	24,928
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents	(316)	954
Less: Cash and cash equivalents on account of business Disposal	3	-
Add: Cash and cash equivalents on account of business acqusitions	2,959	3,367
Cash and cash equivalents at the end	**44,090**	**49,914**

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

Shashi Kiran Janardhan Shetty
Digitally signed by Shashi Kiran Janardhan Shetty
Date: 2021.11.01 19:37:44 +05'30'

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: NOVEMBER 1, 2021

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI

GOVIND PITAMBAR AHUJA
Digitally signed by GOVIND PITAMBAR AHUJA
DN: cn=GOVIND PITAMBAR AHUJA, c=IN, o=Personal, email=govind.ahuja@srb.in
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Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel +91 22 6819 8000

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 September 30, 2021 and year to date from April 01, 2021 to September 30, 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	Allcargo Inland Park Private Limited	6	Contech Logistics Solutions Pvt. Ltd
2	AGL Warehousing Pvt. Ltd.	7	Avvashya Supply Chain Private Limited
3	Comptech Solutions Pvt. Ltd.	8	Ecu International (Asia) Pvt. Ltd.
4	Combi Line Indian Agencies P. Ltd.	9	Transindia Logistic Park Pvt Ltd.
5	Malur Logistics and Industrial Parks Private Limited	10	Allcargo Multimodal Private Limited

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

For Allcargo Logistics Limited

Director/Authorized Signatory

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

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Allcargo Logistics Limited

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

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI 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 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 financial information, in respect of:
   - 133 subsidiaries, whose unaudited interim financial results include total assets of Rs. 624,955 lakhs as at September 30, 2021, total revenues of Rs. 442,860 lakhs and Rs. 729,774 lakhs, total net profit after tax of Rs. 25,099 lakhs and Rs. 30,551 lakhs, total comprehensive income of Rs. 25,084 and Rs. 30,523, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflows of Rs. 11,052 lakhs for the period from April 01, 2021 to September 30, 2021, 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. 2,224 lakhs and Rs. 2,971 lakhs and Group's share of total comprehensive income of Rs. 2,224 lakhs and Rs. 2,971 lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement whose interim financial results and 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 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 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.

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Allcargo Logistics Limited

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
   - 16 subsidiaries whose interim financial results and other financial information reflect total assets of Rs 6,904 lakhs as at September 30, 2021, and total revenues of Rs 500 lakhs and Rs 937 lakhs, total net loss after tax of Rs. 64 lakhs and Rs. 71 lakhs, total comprehensive loss of Rs. 64 lakhs and Rs. 71 lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash inflows of Rs. 81 lakhs for the period from April 01, 2021 to September 30, 2021.
   - 1 associate and 3 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. 201 lakhs and Rs. 332 lakhs and Group's share of total comprehensive income of Rs. 201 lakhs and Rs.332 lakhs for the quarter ended September 30, 2021 and for the period ended on that date respectively.

   The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint ventures, and associate 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 statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our conclusion on the Statement in respect of matters stated in paragraph 6, 7 and 8 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
Digitally signed by GOVIND PITAMBAR AHUJA
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Date: 2021.11.01 20:39:24 +05'30'

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

per Govind Ahuja
Partner
Membership No.: 048966

UDIN: 21048966AAAAET9082

Mumbai
November 01, 2021

For **Allcargo Logistics Limited**

Director/Authorized Signatory

ANNEXURE -A (9)

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 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 September 30, 2021 and year to date from April 01, 2021 to September 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

GOVIND PITAMBAR AHUJA
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Date: 2021.11.01 20:40:23 +05'30'

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

per Govind Ahuja
Partner
Membership No.: 048966
UDIN: 21048966AAAAES2335
Mumbai
November 01, 2021

For Allcargo Logistics Limited

Director/Authorized Signatory

ANNEXURE IV

A. Name of the Company: Allcargo Logistics Limited (Demerged Company)
Nature of Accounting: Standalone

				(Amount in Lakhs)
	As per Unaudited Financial Period	**As per last Audited Financial Year**	**1 year prior to the last Audited Financial Year**	**2 years prior to the last Audited Financial Year**
	September 30, 2021	**2020-21**	**2019-20**	**2018-19**
Equity Paid up Capital	4,914	4,914	4,914	4,914
Reserves and surplus	1,84,440	1,56,747	1,42,279	1,29,208
Carry forward losses	-	-	-	-
Net Worth	1,89,354	1,61,661	1,47,193	1,34,122
Miscellaneous Expenditure	-	-	-	-
Secured Loans	65,563	66,130	81,597	39,493
Unsecured Loans	13,500	4,800	13,456	8,400
Fixed Assets	49,226	53,224	63,427	79,831
Income from Operations	144,561	1,97,043	1,61,931	1,52,822
Total Income	166,774	2,15,446	1,73,540	1,68,866
Total Expenditure	138,927	1,95,171	1,62,300	1,46,224
Profit before Tax	27,847	20,275	11,240	22,642
Profit after Tax	32,231	19,148	21,975	22,050
Cash profit	32,710	29,395	33,480	32,747
EPS	11.21	7.79	8.94	8.97
Book value	77.07	65.80	59.91	54.59

Note: The financials should <u>not be more than 6 months old</u>. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.

For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer
December 23, 2021.

Allcargo Logistics Limited

Allcargo Logistics Limited, The Avvashya House, CST Road, Santacruz (E), Mumbai - 400 098.
T: +91 22 6679 8100 | info@allcargologistics.com | www.allcargologistics.com
CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

B. Name of the Company: Allcargo Logistics Limited (Demerged Company)
Nature of Accounting: Consolidated

				(Amount in Lakhs)
	As per Unaudited Financial Period	**As per last Audited Financial Year**	**1 year prior to the last Audited Financial Year**	**2 years prior to the last Audited Financial Year**
	September 30, 2021	**2020-21**	**2019-20**	**2018-19**
Equity Paid up Capital	4,914	4,914	4,914	4,914
Reserves and surplus	2,59,345	2,23,440	2,09,656	1,94,964
Carry forward losses	-	-	-	-
Net Worth	3,00,474	2,61,491	2,17,231	201,948
scellaneous Expenditure	-	-	-	-
Secured Loans	169,932	1,70,567	1,26,335	51,424
Unsecured Loans	13,500	4,800	13,456	8,400
Fixed Assets	80,214	92,557	120,988	1,13,683
Income from Operations	842,710	10,49,810	7,34,624	6,89,486
Total Income	844,225	10,55,345	7,38,751	6,92,867
Total Expenditure	8,06,486	10,30,604	7,14,285	6,63,180
Profit before Tax	41,042	26,441	25,073	30,208
Profit after Tax	36,922	9,511	23,434	24,784
Cash profit	53,153	40,120	46,594	40,377
EPS	14.05	7.04	9.08	9.85
Book value	122.30	106.43	88.41	82.19

Note: The financials should <u>not be more than 6 months old</u>. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.

For Allcargo Logistics Limited

Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer

December 23, 2021

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(2)

Annexure IV

The financial details of companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Allcargo Terminals Private Limited (Resulting Company 1)

(Amount in Rs.)

	As per last Audited Financial Period ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	November 30, 2021	2020-21	2019-20	2018-19
Equity Paid up Capital	20	20	20	20
Reserves and surplus	(1,83,740)	(99,837)	(62,091)	(29,227)
Carry forward losses	(1,83,740)	(99,837)	(62,091)	(29,227)
Net Worth	(1,83,720)	(99,817)	(62,071)	(29,207)
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	-	-	-	-
Income from Operations	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	83,903	37,746	32,864	29,227
Profit before Tax	(83,903)	(37,746)	(32,864)	(29,227)
Profit after Tax	(83,903)	(37,746)	(32,864)	(29,227)
Cash profit	-	-	-	-
EPS	(41,952)	(18,873)	(16,432)	(14,614)
Book value	(91,860)	(49,908)	(31,035)	(14,604)

For Allcargo Terminals Private Limited

Allcargo Terminals Private Limited MUMBAI

Ravi Jakhar
Director
DIN: 02188690

Address:
4th Floor, A Wing, Avashya House,
CST Road, Kalina, Santacruz (East)
Mumbai -400098

Date: December 23, 2021

Annexure- IV

The financial details of companies for the previous 3 years as per the audited statement of Accounts: **Not applicable since company got incorporated on December 03, 2021**

Name of the Company: TransIndia Realty & Logistics Parks Limited

(Rs. in Crores)

Particulars	**As per last Audited Financial Year**	**1 year prior to the last Audited Financial Year**	**2 years prior to the last Audited Financial Year**
Equity Paid up Capital			
Reserves and surplus			
Carry forward losses			
Net Worth			
Miscellaneous Expenditure			
Secured Loans			
Unsecured Loans			
Fixed Assets			
Income from Operations			
Total Income			
Total Expenditure			
Profit before Tax			
Profit after Tax			
Cash profit			
EPS			
Book value			

For TransIndia Realty & Logistics Parks Limited

Jatin J. Chokshi

TRANSINDIA REALTY & LOGISTICS PARKS LIMITED MUMBAI

Jatin Chokshi
Director
(DIN: 00495015)
Address:
4th Floor, A Wing, Avashya House,
CST Road, Kalina, Santacruz (East)
Mumbai -400098

Date: December 23, 2021.