

<p>Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001</p> <p>BSE Scrip Code: 532749</p>	<p>Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051</p> <p>NSE Symbol: ALLCARGO</p>
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May 22, 2018

Dear Sirs,

Sub: Outcome of the Board Meeting

With reference to our letter dated April 30, 2018 and in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we have to inform you that the Directors have at their Board Meeting held today i.e. May 22, 2018, *inter alia*:

- (i) Approved and taken on the record the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018 pursuant to Regulation 33 of the Listing Regulations.

A copy of the Earnings Release, the Results and the Auditors' Report are attached herewith as **Annexure A**.

M/s S R Batliboi & Associates LLP and M/s Shaparia Mehta & Associates LLP, the Joint Statutory Auditors of the Company have issued the Auditors' Reports on the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018, with an unmodified opinion. This declaration is made pursuant to Regulation 33(3)(d) of the Listing Regulations.

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

- (ii) Approved issue of Secured/Unsecured Non-Convertible Debentures upto Rs.1000crores on a private placement basis in one or more tranche(s) from time to time, subject to approval of the Members at the ensuing 25th Annual General Meeting ('AGM') of the Company.
- (iii) Recommended a dividend of Rs.2/- (100%) per equity share of Rs.2/- each for the financial year ended March 31, 2018, subject to the approval of the Members at the ensuing 25th AGM of the Company. The dividend if, approved by the Members at the 25th AGM will be paid on and after August 14, 2018.
- (iv) In accordance with Regulation 42 of the Listing Regulations and pursuant to Section 91 of the Companies Act, 2013, (the 'Act'), the Book Closure has been fixed from Monday, August 6, 2018 to Friday, August 10, 2018 (both days inclusive) for the purpose of dividend, for the financial year ended March 31, 2018.



- (v) Decided that the 25th AGM would be held on Friday, August 10, 2018 at Avashya House, CST Road, Kalina, Santacruz (East), Mumbai- 400 098.
- (vi) M/s Shaparia Mehta & Associates LLP, Chartered Accountants, ('SMCA') have expressed their unwillingness to continue as Joint Statutory Auditors of the Company due to their pre-occupation in other assignments and hence, ratification of their appointment is not proposed at the ensuing 25th AGM. SMCA will continue to act as the Joint Statutory Auditors till the conclusion of ensuing 25th AGM of the Company and M/s S R Batliboi & Associates LLP, Chartered Accountants will continue to be the Statutory Auditors of the Company.
- (vii) Designated Mr Prakash Tulsiani, CEO-CFS-ICD and Capt Sandeep R Anand, CEO-Project & Engineering Solutions as Key Managerial Personnel for their respective verticals under Sections 2(51) and 203 of the Act and Rules framed thereunder.
- (viii) *In principle* approved merger of Allcargo Shipping Co. Private Limited, wholly owned subsidiary with the Company under Sections 230 to 233 and other applicable provisions of the Act.

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

Further, pursuant to Regulation 30(6) read with Part A of Schedule III of the Listing Regulations, we have to inform you that the Investors' Conference Call post announcement of the Financial Results for the year ended March 31, 2018, is scheduled as under:

Day, Date and Time	Name of the Moderator	Type of Event
Wednesday, May 23, 2018 at 14:30 pm (IST)	Phillip Capital (India) Private Limited Contact: Mr Vikram Suryavanshi Tel. No: +91 22 6246 4111	Allcargo Logistics Limited- Conference Call to discuss earnings for the year ended March 31, 2018

The meeting commenced at 2:15 p.m. and concluded at 8.30 p.m.

Thanking you,
Yours faithfully,

For Allcargo Logistics Limited


Shruta Sanghavi
Company Secretary



Encl.: a/a

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ALLCARGO LOGISTICS LIMITED

Avashya House, CST Road, Kalina, Santacruz (E), Mumbai – 400 098, India
 Tele: +91 22 6679 8100 Fax: +91 22 6679 8195 Website: www.allcargologistics.com

CONSOLIDATED EARNINGS RELEASE

INCREASE IN FULL YEAR VOLUME IN MTO, DESPITE LOW TRADE GROWTH

FY18 CONSOLIDATED REVENUE FROM OPERATIONS AT RS.6,047 CRORES

FY18 EBITDA AT RS.375 CRORES

FY18 PAT AT RS.174 CRORES

FY18 TOTAL COMPREHENSIVE INCOME AT RS.230 CRORES

FY18 RETURN ON CAPITAL EMPLOYED AT 12%

BOARD RECOMMENDS FINAL DIVIDEND AT 100% i.e. RS.2 PER EQUITY SHARE

May 22, 2018, Mumbai: Allcargo Logistics Limited today announced its Audited financial results for the quarter and year ended March 31, 2018.

The performance highlights are:

Consolidated Results – Q4 FY18

- Total revenue from operations was at Rs.1,536 crores for the quarter ended March 31, 2018, as compared to Rs.1,363 crores for the corresponding previous period, an increase of 12.7%, mainly on account of volume and revenue growth in MTO business despite challenging global conditions and declining freight rates.
 - 88% of the revenues are from the global MTO business.
- EBITDA was at Rs.74 crores for the quarter ended March 31, 2018 as against Rs.106 crores during the corresponding previous period, a decrease of 30%, mainly due to challenging global shipping environment, lower capacity utilisations and subdued volumes of CFS due to DPD.
- PAT was at Rs.13 crores for the quarter ended March 31, 2018 as against Rs.59 crores for the corresponding previous period, a decrease of 78.0%, partly due to an exception item which represents a write off of goodwill on liquidation of a subsidiary and prudent accounting policy by the group during the quarter ended March 31, 2018.
- Total Comprehensive Income was at Rs.35 crores for the quarter ended March 31, 2018 as against Rs.32 crores for the corresponding previous period.
- EPS for the quarter ended March 31, 2018 was Re.0.47 per share for a face value of Rs.2 per share.

Consolidated Results – FY18

- Total revenue from operations was at Rs.6,047 crores for the year ended March 31, 2018, as compared to Rs.5,583 crores for the corresponding previous period, an increase of 8.3%, mainly on account of volume growth in MTO business.
 - 88% of the revenues are from the global MTO business.
- EBITDA was at Rs.375 crores for the year ended March 31, 2018 as against Rs.465 crores for the corresponding previous period, a decrease of 19.4%. This decline was mainly on account of impact of DPD and increase in expenses relating to the lease rentals of managing the CWC CFS in Mundra and reduced contribution from P&E due to decrease in asset utilization and prudent accounting policy.
- PAT was at Rs.174 crores for the year ended March 31, 2018 as against Rs.238 crores for the corresponding previous period.
- Total Comprehensive Income was at Rs.230 crores for the year ended March 31, 2018 as against Rs.178 crores for the corresponding previous period.
- EPS for the year ended March 31, 2018 was Rs.6.97 per share for a face value of Rs.2 per share.
- The Board of Directors have recommended, subject to the shareholders' approval, a final dividend @100% i.e. Rs.2 per equity share of face value Rs.2 each for the financial year ended March 31, 2018.

Resources and Liquidity:

- As on March 31, 2018, the total Equity was Rs.1,982 crores and the Net Debt was Rs.129 crores.
- The capital structure of the Company remains conservative with net debt to equity ratio of 0.07 as on March 31, 2018.
- The Return on Capital Employed stands at 12%.

Q4 FY18 Business Performance:

Allcargo operates primarily in three segments, viz., Multimodal Transport Operations, Container Freight Stations Operations and Project & Engineering Solutions. These are consolidated business segments.

Multimodal Transport Operations (MTO):

- The business clocked total volumes of 1,59,951 TEUs for the quarter ended March 31, 2018 as against 1,26,833 TEUs for the corresponding previous period, an increase of 26.1%. This growth has come from key markets across the world due to more direct lanes to our worldwide network, especially the Intra- Asia trades, and despite challenging trade and freight conditions.
- The total revenue for the quarter ended March 31, 2018 was Rs.1,370 crores as against Rs.1,161 crores for the corresponding previous period, an increase of 18%.
- EBIT was Rs.56 crores for the quarter ended March 31, 2018, as against Rs.50 crores for the corresponding previous period, an increase of 12%.
- The Return on Capital Employed (ROCE) for this business stands at 26% on an annualised basis.

Container Freight Stations (CFS)/Inland Container Depot (ICD):

- The total volumes were 76,304 TEUs for the quarter ended March 31, 2018 as against 69,738 TEUs for the corresponding previous period, an increase of 10.54%. The growth was driven by commencement of operations in Kolkata and gaining DPD volumes in key locations.
- The total revenue for the quarter ended March 31, 2018 at Rs.106 crores as against Rs.99 crores for the corresponding previous period, an increase of 7.1%.
- EBIT was Rs.31 crores for the quarter ended March 31, 2018 as against Rs.29 crores for the corresponding previous period, an increase of 6.9%.
- The Return on Capital Employed (ROCE) for this business stands at 27% on an annualised basis.

Project & Engineering Solutions (P&E):

- The total revenue was at Rs.74 crores for the quarter ended March 31, 2018 as against Rs.114 crores for the corresponding previous period, a decline of 35.1%, due to decrease in asset utilization of the equipment leasing business and poor demand, especially for wind and power sector, and slow but improving capex cycle.
- EBIT was at Rs.(37) crores for the quarter ended March 31, 2018 as against Rs.6 crores for the corresponding previous period, predominantly due to prudent accounting policy.

Contract Logistics:

- Allcargo has a strong presence in the business of contract logistics through its approximately 62% stake in joint venture -'Avvashya CCI' (ACCI). ACCI manages a total space of 3.1 million sq. feet and is amongst dominant players in the highly competitive sectors of chemicals, pharma, auto, food, retail and e-commerce. In line with Ind AS guidelines, the financials of ACCI are consolidated under 'Share of profits from associates and joint ventures'.

About Allcargo Logistics Limited

Allcargo Logistics Limited, part of The Avvashya Group, is a global leader in integrated logistics solutions. The Company offers specialized logistics services across Multimodal Transport Operations, Container Freight Station Operations and Project & Engineering Solutions. Benchmarked quality standards, standardized processes and operation excellence across all the services and facilities, have enabled Allcargo Logistics Limited to emerge as the market leader in all these segments.

The Company currently operates out of 300 plus offices across 160+ countries and gets supported by an even larger network of franchisee offices across the world. Allcargo is today one of India's largest publicly owned logistics companies, listed on BSE Limited (Scrip Code- 532749) and National Stock Exchange of India Limited (Scrip Code- ALLCARGO).

Caution Concerning Forward-Looking Statements: *This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Allcargo Logistics Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*

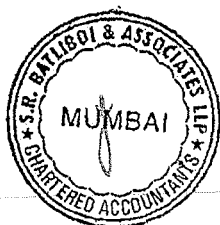
S.R. Batliboi & Associates LLP
Chartered Accountants
14th Floor, The Ruby
29, Senapati Bapat Marg
Dadar (West)
Mumbai – 400 028, India
Board: (91-22) 6192 0000

Shaparia Mehta & Associates LLP
Chartered Accountants
804, 'A' Wing, Naman Midtown,
8th Floor, Senapati Bapat Marg,
Elphinstone Road,
Mumbai – 400 013, India
Board: (91-22) 6229 5100

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors
Allcargo Logistics Limited

1. We, S.R. Batliboi & Associates LLP, Chartered Accountants and Shaparia Mehta & Associates LLP, Chartered Accountants (collectively the "joint auditors") have audited the accompanying statement of quarterly standalone financial results of Allcargo Logistics Limited (the "Company") for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Regulations"). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulations, in this regard; and
 - ii. give a true and fair view of the total comprehensive loss (comprising of net loss and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended March 31, 2018.



S.R. Batliboi & Associates LLP
Chartered Accountants

Shaparia Mehta & Associates LLP
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number:
101049W/E300004
Chartered Accountants

For Shaparia Mehta & Associates LLP
ICAI Firm Registration Number:
112350W/W100051
Chartered Accountants



per Govind Ahuja
Partner
Membership Number: 048966
Mumbai
May 22, 2018



Per Sandeep Kumar Chhajer
Partner
Membership Number: 160212
Mumbai
May 22, 2018



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars	Quarter ended		Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1 Income				
(a) Income from operations	32,270	27,440	31,264	1,19,631
(b) Other income	657	364	819	5,110
Total Income	32,927	27,804	32,083	1,24,741
2 Expenses				
(a) Operating expenses	22,628	18,486	20,292	80,279
(b) Employee benefits expense	2,228	2,502	2,141	9,765
(c) Finance costs	612	557	755	2,288
(d) Depreciation and amortisation expense	2,563	2,504	2,544	10,168
(e) Other expenses	4,516	2,876	2,931	13,739
Total expenses	32,547	26,925	28,663	1,16,239
3 Profit before tax and exceptional items (1 - 2)	380	879	3,420	8,502
4 Exceptional items (refer note 3)	5,455	-	-	5,455
5 Profit/(loss) before tax (3-4)	(5,075)	879	3,420	3,047
6 Tax expense				
(a) - Current tax	397	(39)	732	2,185
(b) - Deferred tax charge/ (credit)	(41)	(31)	(185)	(2,026)
7 Profit / (loss) after tax (5-6)	(5,431)	949	2,873	2,897
8 Other comprehensive income / (expense)				
(i) Items that will not be reclassified to profit or loss	32	(1)	34	32
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive Income / (expense)	32	(1)	34	32
9 Total comprehensive Income (7+8)	(5,399)	948	2,907	2,919
10 Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914
11 Other Equity				1,26,777
12 Earnings / (loss) Per Share (Face value of Rs. 2 each) (not annualised for the quarters):				
(a) Basic	(2.21)	0.39	1.17	1.18
(b) Diluted	(2.21)	0.39	1.17	1.18

Notes:

1) The statement of audited standalone financial results for the quarter and year ended March 31, 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2018. The Joint Statutory Auditors have conducted an audit 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. There are no qualifications in the report issued by the auditors.

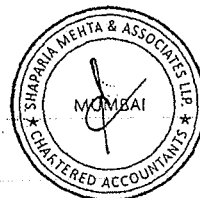
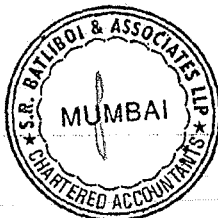
2) Other income includes:

Particulars	Quarter ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2016
Dividend income from subsidiaries / Joint venture	1	-	-	2,219
Profit on sale of fixed assets and Investment property	216	131	32	1,493
Profit on sale of investments	214	41	170	461
Rental income	88	91	133	390
Finance income	55	66	39	258
Liabilities / provisions written back	9	-	260	61
Others	74	35	185	228
Total	657	364	819	5,110

3) During the quarter ended March 31, 2018, management performed a strategic review of all its businesses, based on which it concluded that the Group has no immediate plan to pursue business in its two wholly owned subsidiaries, Transindia Logistic Park Private Limited ("TLPL") and South Asia Terminals Private Limited ("SATPL"). These companies have transferred their Container Freight Station / Inland Container Depot business to the Company in January 2017 and September 2017, respectively. Accordingly, in the quarter ended March 31, 2018, the Company has recorded a provision for impairment for its investment in TLPL of Rs 4,847 lakhs and loan given to SATPL of Rs 608 lakhs.

4) The Board of Directors at its meeting held on May 2, 2018, has approved development of the Logistics Park, at District Jhajjar, Haryana, subject to the requisite regulatory and other approvals. For this purpose, the Company through its wholly owned subsidiaries ("WOS"), viz. Allcargo Multimodal Private Limited and Allcargo Inland Park Private Limited has acquired freehold land parcels admeasuring 93 acres for setting up warehouse(s) and Inland Container Depot(s). Further, the lease hold land admeasuring 28 acres will be taken for rail link connectivity.

5) The Board of Directors has recommended dividend of Rs. 2/- per equity share, which is 100% of the face value of the equity share, for the financial year ended March 31, 2018 subject to the approval of the members at ensuing Annual General Meeting of the Company.



6) Segmentwise revenue and results for the quarter and year ended March 31, 2018 and segmentwise assets and liabilities as at March 31, 2018

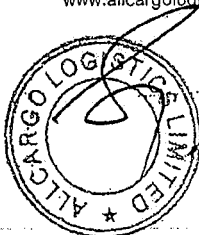
Sr.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment revenue					
	a. Multimodal Transport Operations	16,162	12,836	11,869	55,258	44,247
	b. Container Freight Station Operations	10,700	9,333	9,874	40,448	35,487
	c. Project and Engineering Solutions	6,784	6,279	10,513	28,183	40,458
	d. Others and unallocable	384	239	30	907	1,115
	Less: Inter segment revenue	(1,750)	(1,247)	(1,022)	(5,165)	(3,948)
	Net income from operations	32,270	27,440	31,264	119,631	117,359
2	Segment results					
	a. Multimodal Transport Operations	1,329	1,120	697	4,410	3,428
	b. Container Freight Station Operations	3,332	3,035	3,091	12,850	10,700
	c. Project and Engineering Solutions	(2,480)	(1,206)	1,392	(3,973)	6,273
	d. Others	-	-	-	-	112
	Total	2,181	2,949	5,180	13,287	20,513
	Less:					
	i. Finance costs	(612)	(557)	(755)	(2,288)	(2,373)
	ii. Unallocable expenditure (net)	(1,846)	(1,877)	(1,824)	(7,607)	(7,064)
	Add:					
	i. Other income	657	364	819	5,110	2,642
	Profit before tax and exceptional items	380	879	3,420	8,502	13,748
	Less: exceptional items (refer note 3)	5,455	-	-	5,455	-
	Profit/(loss) after exceptional items	(5,075)	879	3,420	3,047	13,748
3	Segment assets					
	a. Multimodal Transport Operations	18,497	14,673	11,417	18,497	11,417
	b. Container Freight Station Operations	41,825	42,487	42,553	41,825	42,553
	c. Project and Engineering Solutions	48,301	53,093	60,695	48,301	60,695
	d. Unallocable	70,862	77,759	75,749	70,862	75,749
	Total assets	179,485	188,012	190,414	179,485	190,414
4	Segment liabilities					
	a. Multimodal Transport Operations	11,225	8,370	7,766	11,225	7,766
	b. Container Freight Station Operations	4,616	4,957	3,769	4,616	3,769
	c. Project and Engineering Solutions	4,743	4,568	6,409	4,743	6,409
	d. Unallocable	2,893	3,125	3,409	2,893	3,409
	Total liabilities	23,477	21,020	21,352	23,477	21,352

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 mainly represent investments, corporate loans and tax assets. Unallocable liabilities mainly represent corporate liabilities which are not directly identifiable to individual segments.

7) The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 and December 31, 2016, respectively, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

8) The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.



9) Audited standalone statement of assets and liabilities as at March 31, 2018

(Rs in Lakhs)

Particulars	As at:	As at:
	March 31, 2018	March 31, 2017
	(Audited)	(Audited)
Assets		
Non-current assets		
Property, plant and equipment (net)	84,136	88,593
Capital work-in-progress	973	3,649
Investment property (net)	3,025	3,113
Intangible assets (net)	374	315
Intangible assets under development	23	13
Investment in subsidiaries, associates and joint ventures	40,221	45,292
Financial assets		
Investments	41	4
Loans	1,105	1,695
Other financial assets	1,069	1,038
Deferred tax assets (net)	3,540	1,514
Income tax assets (net)	748	358
Other non-current assets	5,419	5,523
	140,674	151,107
Current assets		
Inventories	953	943
Financial assets		
Current investments	7,758	4,686
Trade receivables	25,342	22,357
Cash and cash equivalents	1,347	1,349
Other Bank balances	93	89
Loans	660	522
Other financial assets	3,838	5,363
Income tax assets (net)	-	972
Other current assets	2,354	2,474
Assets classified as held for sale	6	2,066
	42,351	40,821
Total Assets	183,025	191,928
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	126,777	129,327
	131,691	134,241
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	14,356	17,499
Other financial liabilities	78	82
Other non-current liabilities	461	355
	14,895	17,936
Current liabilities		
Financial liabilities		
Trade payables	14,062	10,788
Other payables	3,069	4,433
Borrowings	10,182	16,538
Other financial liabilities	4,351	2,831
Net employee defined benefit liabilities	737	770
Other current liabilities	4,038	3,972
Income tax liabilities (net)	-	419
	36,439	39,751
Total Equity and Liabilities	183,025	191,928

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

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: May 22, 2018



S.R. Batliboi & Associates LLP
Chartered Accountants
14th Floor, The Ruby
29, Senapati Bapat Marg
Dadar (West)
Mumbai – 400 028, India
Board: (91-22) 6192 0000

Shaparla Mehta & Associates LLP
Chartered Accountants
804, 'A' Wing, Naman Midtown,
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Elphinstone Road,
Mumbai – 400 013, India
Board: (91-22) 6229 5100

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Allcargo Logistics Limited,

1. We, S.R. Batliboi and Associates LLP ("SRBA"), Chartered Accountants and Shaparla Mehta & Associates LLP ("SMA"), Chartered Accountants (collectively the "joint auditors"), have audited the accompanying statement of quarterly consolidated financial results of Allcargo Logistics Limited (the "Company") comprising its subsidiaries (together, the "Group"), its associates and joint controlled entities for the quarter ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Regulations"). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

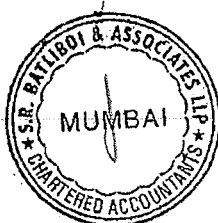
Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associates / joint controlled entities these quarterly consolidated financial results as well as the year to date results:
 - i. includes the results of the following entities (mention the list of entities included in consolidation);
 - a) Allcargo Logistics Limited, the Holding Company



b) Subsidiaries (direct and indirect)

Sr. No	Particulars	Sr. No	Particulars
1	Hindustan Cargo Limited	38	Ecu Worldwide (Cyprus) Ltd.(formerly known as Ecu-Line Mediterranean Ltd.)
2	Contech Logistics Solutions Private Limited (formerly known as Contech Transport Services Pvt. Ltd)	39	ECU Worldwide (CZ) s.r.o. (formerly known as Ecu-Line (CZ) s.r.o).
3	Allcargo Inland Park Private Limited (formerly known as Transindia Inland Park Private Limited)	40	Ecu - Worldwide - (Ecuador) S.A.(formerly known as Ecu-Line del Ecuador S.A.)
4	Allcargo Shipping Co. Private Limited	41	Flamingo Line del Ecuador SA
5	South Asia Terminals Private Limited	42	Ecu World Wide Egypt Ltd (formerly known as Ecu Line Egypt Ltd.)
6	AGL Warehousing Private Limited	43	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV (formerly known as Flemingo Line El Salvador SA de CV)
7	Ecu International (Asia) Private Limited	44	ECU Worldwide (Germany) GmbH (formerly known as Ecu-Line Germany GmbH)
8	Comptech Solutions Private Limited	45	ELWA Ghana Ltd.
9	Transindia Logistic Park Private Limited	46	Ecu Worldwide (Guatemala) S.A.(formerly known as Flamingo Line de Guatemala S.A.)
10	Combl Line Indian Agencies Private Limited	47	Ecu Worldwide (Hong Kong) Ltd.(formerly known as Ecu-Line Hong Kong Ltd.)
11	Acex Logistics Limited	48	Ecu International Far East Ltd.
12	Allcargo Multimodal Private Limited (formerly known as Transindia Warehousing Private Limited)	49	CCS Shipping Limited
13	Allcargo Terminals Private Limited	50	PT Ecu Worldwide Indonesia
14	Allcargo Oil & Gas Private Limited	51	PT EKA Consol Utama Line
15	Ecu-Line Algeria Sarl	52	Ecu Worldwide Italy S.r.l. (formerly known as Ecu-Line Italia srl.)
16	Ecu Worldwide (Argentina) SA (formerly known as Ecu Logistics SA)	53	Eurocentre Milan S.r.l.
17	Ecu Worldwide Australia Private Limited (formerly known as Ecu-Line Australia Private Limited)	54	Ecu Worldwide (Cote d'Ivoire) sarl (formerly known as Ecu-Line Côte d'Ivoire Sarl)
18	Integrity Enterprises Private Limited	55	Ecu Worldwide (Japan) Ltd.(formerly known as Ecu-Line Japan Ltd.)
19	Ecu Worldwide (Belgium) (formerly known as Ecu-Line N.V)	56	Jordan Gulf for Freight Services and Agencies Co. LLC
20	Ecu-Logistics N.V.	57	Ecu Worldwide (Kenya) Ltd (formerly known as Ecu-Line Kenya Ltd.)
21	FMA-Line Holding N. V. (formerly known Ecubro N.V.)	58	Ecu Shipping Logistics (K) Ltd.
22	Ecuhold N.V.	59	Ecu Worldwide (Malaysia) SDN. BHD. (formerly known as Ecu-Line Malaysia Sdn. Bhd.)
23	Ecu International N.V.	60	Ecu-Line Malta Limited
24	Ecu Global Services N.V.	61	Ecu Worldwide (Mauritius) Ltd.(formerly known as Ecu-Line Mauritius Ltd.)
25	HCL Logistics N.V.	62	CELM Logistics SA de CV
26	European Customs Brokers N.V.	63	Ecu Worldwide Mexico (formerly known as Ecu Logistics de Mexico SA de CV)
27	AGL N.V.	64	Ecu Worldwide Morocco (formerly known as Ecu-Line Maroc S.A.)
28	Allcargo Belgium N.V.	65	Ecu Worldwide (Netherlands) B.V.(Ecu-Line Rotterdam BV)
29	Ecu Worldwide Logistics do Brazil Limited (formerly known as Ecu Logistics do Brasil Ltda.)	66	Rotterdam Freight Station BV
30	Ecu Worldwide (Canada) Inc. (formerly known as Ecu-Line Canada Inc.)	67	FCL Marine Agencies B.V.
31	Ecu Worldwide (Chile) S.A (formerly known as Ecu-Line Chile S.A)	68	Ecu Worldwide New Zealand Limited (formerly known as Ecu-Line NZ Ltd.)
32	Flamingo Line Chile S.A.	69	Ecu Worldwide (Panama) S.A (formerly known as Ecu-Line de Panama SA)
33	Ecu Worldwide (Guangzhou) Ltd.(formerly known as Ecu-Line Guangzhou Ltd)	70	Ecu-Line Paraguay SA
34	China Consolidation Services Shipping Limited	71	Flamingo Line del Peru SA
35	Ecu Worldwide China Ltd (formerly known as China Consolidation Services Limited)	72	Ecu-Line Peru SA
36	Ecu Worldwide (Colombia) S.A.S.(formerly known as Ecu-Line de Colombia S.A.S)	73	Ecu Worldwide (Philippines) Inc.(formerly known as Ecu-Line Philippines Inc.)
37	Ecu Worldwide Costa Rica S.A.(formerly known as Conecil International S.A)	74	Ecu Worldwide (Poland) Sp zoo (formerly known as Ecu-Line Polska SP. Z.o.o.)



S.R. Batliboi & Associates LLP
Chartered Accountants

Shaparia Mehta & Associates LLP
Chartered Accountants

Sr. No	Particulars	Sr. No	Particulars
75	Ecu-Line Doha W.L.L.	101	Ports International, Inc.
76	Ecu Worldwide Romania SRL (formerly known as Ecu-Line Romania SRL)	102	Administradora House Line C.A.
77	Ecu-Line Saudi Arabia LLC	103	Consolidadora Ecu-Line C.A.
78	Ecu - Worldwide (Singapore) Pte. Ltd (formerly known as Ecu-Line Singapore Pte. Ltd.)	104	Ecu Worldwide Vietnam Co., Ltd.(formerly known as Ecu-Line Vietnam Co.Ltd)
79	Ecu Worldwide (South Africa) Pty Ltd (formerly known as Ecu-Line South Africa (Pty.) Ltd.)	105	Ocean House Ltd.
80	Ecu-Line Spain S.L.	106	Ecu-Line Zimbabwe (Pvt) Ltd.
81	Mediterranean Cargo Center S.L. (MCC)	107	Asia Line Ltd
82	ECU Worldwide Lanka (Private) Ltd. (formerly known as Ecu Line Lanka (Pvt) Ltd.)	108	Contech Transport Services (Pvt) Ltd
83	Ecu-Line Switzerland GmbH	109	Prism Global Ltd. (Formerly known as Ecu Line Ltd)
84	Ecu Worldwide (Thailand) Co. Ltd.(formerly known as Ecu-Line (Thailand) Co. Ltd.)	110	FMA-LINE France S.A.S.
85	Société Ecu-Line Tunisie Sarl	111	Allcargo Logistics LLC
86	Ecu Worldwide Turkey Taşımacılık Limited Şirketi (formerly known as Ecu Uluslararası Tas. Ve Ticaret Ltd. Sti.)	112	EcuLine Worldwide Logistics Co. Ltd.
87	Ecu-Line Middle East LLC	113	FMA-LINE Nigeria Ltd.
88	Ecu-Line Abu Dhabi LLC	114	Ecu Worldwide (Uganda) Limited
89	Eurocentre FZCO	115	FMA Line Agencies Do Brasil Ltda.
90	China Consolidated Company Ltd.	116	FCL Marine Agencies Belgium bvba
91	Star Express Company Ltd.	117	Centro Brasillero de Armazenagem E Distribuição Ltda (Bracenter)
92	Ecu Worldwide (UK) Ltd (formerly known as Ecu-Line UK Ltd)	118	Allcargo Hongkong Limited (formerly known as Oconca Shipping (HK) Ltd.)
93	Ecu Worldwide (Uruguay) S.A. (formerly known as DEOLIX S.A.)	119	Oconca Container Line S.A. Ltd.
94	CLD Compania Logistica de Distribucion SA	120	General Export srl.
95	Guldary S.A.	121	Almacen y Maniobras LCL SA de CV
96	PRISM GLOBAL, LLC	122	ECU WORLDWIDE SERVICIOS SA DE CV
97	Econocaribe Consolidators, Inc.	123	Ecu Trucking Inc
98	Econoline Storage Corp.	124	ECU Worldwide CEE SRL
99	ECI Customs Brokerage, Inc.	125	FMA Line SA (PTY) LTD
100	OTI Cargo, Inc.		

c) Associates (direct and indirect)

Sr. No	Entity Name
1	FCL Marine Agencies GmbH (Hamburg)
2	FCL Marine Agencies GmbH (Bremen)
3	Allcargo Logistics Lanka (Private) Limited (w.e.f 02 March 2015)

d) Joint ventures (direct and indirect)

Sr. No	Entity Name
1	Transnepal Freight Services Private Limited
2	Fasder S.A.
3	Avvashya CCI Logistics Private Limited (Formerly known as CCI Integrated Logistics Private Limited)
4	Allcargo Logistics Park Private Limited
5	Ecu Worldwide Peru S.A.C. (formerly known as Ecu Logistics Peru SAC)

- ii. are presented in accordance with the requirements of the Regulation, in this regard; and
- iii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



4. Financial statements and other financial information of 10 subsidiaries in relation to whom the Group has recognised, revenue from operations of Rs.1,105 lakhs and Rs.7,380 lakhs for the quarter and year ended March 31, 2018, respectively, total assets of Rs 19,191 lakhs as at March 31, 2018, these Ind AS financial results have been audited by SMA and whose reports have been furnished to SRBA by the management.
5. We did not audit the financial statements and other financial information, in respect of 113 subsidiaries, whose Ind AS financial statements include revenue from operations of Rs.1,24,983 lakhs and Rs.4,95,124 lakhs for the quarter and year ended March 31, 2018, respectively, total assets of Rs.1,68,308 lakhs as at March 31, 2018. These Ind AS financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs.3 lakhs for the quarter ended March 31, 2018 and net profit of Rs.350 lakhs for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of 2 associates and 4 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates is based solely on the report of other auditors. Our opinion is not modified / qualified in respect of this matter.
6. We did not audit the financial statements of and other financial information, in respect of 2 subsidiaries, whose Ind AS financial statements include revenue from operations of Rs.Nil for the quarter and year ended March 31, 2018, total assets of Rs.Nil as at March 31, 2018. We also did not audit the financial statements and other financial information of an associate and a joint venture, in relation to whom the Group has recognised Rs.78 lakhs as net profit for the quarter ended March 31, 2018 and Rs.131 lakhs as its share of net profit for the year ended March 31, 2018. The financial statements relating to these subsidiaries, associate and joint venture are unaudited and have been furnished to us by the Management.
7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.

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

For Shaparia Mehta & Associates LLP
ICAI Firm registration number: 112350W/W100051
Chartered Accountants

Per Govind Ahuja
Partner
Membership No: 048966
Mumbai
May 22, 2018

Per Sandeep Kumar Chhajjer
Partner
Membership No: 160212
Mumbai
May 22, 2018



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars	(Rs. in Lakhs)				
	Quarter ended:			Year ended:	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1 Income					
(a) Income from operations	153,633	147,991	136,281	604,691	558,336
(b) Other income	1,547	492	1,492	4,140	4,532
Total Income	155,180	148,483	137,773	608,831	562,868
2 Expenses					
(a) Operating expenses	109,809	104,334	91,944	431,222	377,780
(b) Employee benefits expense	24,142	23,886	22,535	93,028	94,194
(c) Finance cost	745	705	956	2,991	3,242
(d) Depreciation and amortisation expense	3,967	3,971	3,855	15,906	16,617
(e) Other expenses	12,295	10,441	11,245	42,956	39,871
Total expenses	160,958	143,337	130,535	586,103	531,704
3 Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	4,222	5,146	7,238	22,728	31,164
4 Share of profit from associates and joint ventures	74	67	17	480	378
5 Profit before tax and exceptional item (3 + 4)	4,296	5,213	7,255	23,208	31,542
6 Exceptional items (refer note 4)	(686)	-	-	(686)	-
7 Profit before tax (5 + 6)	3,610	5,213	7,255	22,522	31,542
8 Tax expense					
(a) Current tax	1,994	1,047	1,517	6,028	7,886
(b) Deferred tax charge/(credit)	315	945	(207)	(902)	(123)
9 Profit after tax (7 - 8)	1,301	3,221	5,945	17,396	23,779
10 Other Comprehensive Income/(Expense)					
(a) Items that will not be reclassified to profit or loss	(171)	-	(43)	116	(127)
(b) (i) Items that will be reclassified to profit or loss	2,182	(1,044)	(2,794)	4,873	(5,961)
(ii) Income tax relating to items that will be reclassified to profit or loss	158	(100)	110	603	110
Other Comprehensive Income/(Expense)	2,169	(1,144)	(2,727)	5,592	(5,978)
Total comprehensive income (9 + 10)	3,470	2,077	3,218	22,988	17,801
11 Profit attributable to					
(a) Owners of the Company	1,168	3,476	5,724	17,135	23,182
(b) Non-controlling interest	135	(255)	221	281	597
12 Other Comprehensive Income/(Expense)					
(a) Owners of the Company	2,212	(1,070)	(2,727)	5,635	(5,978)
(b) Non-controlling interest	(43)	(74)	-	(43)	-
13 Total Comprehensive Income					
(a) Owners of the Company	3,378	2,406	2,997	22,770	17,204
(b) Non-controlling interest	92	(329)	221	218	597
14 Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914
15 Other equity				191,524	174,308
16 Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):					
(a) Basic	0.47	1.41	2.32	6.97	9.25
(b) Diluted	0.47	1.41	2.32	6.97	9.25

Notes:

1) The statement of audited consolidated financial results for the quarter and year ended March 31, 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2018. The Joint Statutory Auditors have conducted audit 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. There are no qualifications in the report issued by the auditors.

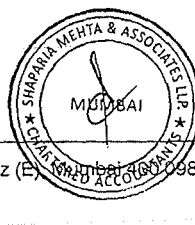
2) Other income includes:

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Profit on sale of fixed assets and investment property	215	131	436	1,493	1,037
Profit on sale of investments	-	112	248	511	785
Rental income	120	135	191	550	597
Liabilities / provisions written back	16	6	272	113	272
Gain / (loss) on foreign exchange fluctuations (net)	5	11	55	22	1,075
Insurance claim	777	-	-	777	-
Others	414	97	290	674	766
Total	1,547	492	1,492	4,140	4,532

3) The Board of Directors at its meeting held on May 2, 2018, has approved development of the Logistics Park, at District Jhajjar, Haryana, subject to the requisite regulatory and other approvals. For this purpose, the Company through its wholly owned subsidiaries ('WOS'), viz. Allcargo Multimodal Private Limited and Allcargo Inland Park Private Limited has acquired freehold land parcels admeasuring 93 acres for setting up warehouse(s) and Inland Container Depo(s). Further, the lease hold land admeasuring 28 acres will be taken for rail link connectivity.

4) The exceptional item represents write off of Goodwill on liquidation of a subsidiary of the Group.

5) The Board of Directors has recommended dividend of Rs. 2/- per equity share, which is 100% of the face value of the equity share, for the financial year ended March 31, 2018 subject to the approval of the members at ensuing Annual General Meeting of the Company.



6) Consolidated Segmentwise revenue and results for the quarter and year ended March 31, 2018 and segmentwise assets and liabilities as at March 31, 2018

Sr.No	Particulars	(Rs. in Lakhs)				
		Quarter ended:		Year ended:		
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Segment revenue					
	a. Multimodal Transport Operations	137,032	132,711	116,128	537,481	475,578
	b. Container Freight Station Operations	10,626	9,446	9,856	40,936	43,058
	c. Project and Engineering Solutions	7,425	7,125	11,448	31,422	45,694
	d. Others and unallocable	244	623	30	1,748	1,115
	Less: Inter segment revenue	(1,694)	(1,914)	(1,181)	(6,896)	(7,109)
	Net income from operations	153,633	147,991	136,281	604,691	558,336
2	Segment results					
	a. Multimodal Transport Operations	5,560	5,460	4,992	21,991	19,871
	b. Container Freight Station Operations	3,128	2,782	2,919	11,910	13,116
	c. Project and Engineering Solutions	(3,664)	(1,090)	606	(5,160)	3,956
	d. Others	-	-	-	-	112
	Total	5,024	7,152	8,517	28,741	37,055
	Less:					
	i. Finance costs	(745)	(705)	(956)	(2,991)	(3,242)
	ii. Unallocable expenditure (net)	(1,604)	(1,793)	(1,815)	(7,162)	(7,181)
	Add:					
	i. Other income	1,547	492	1,492	4,140	4,532
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	922	5,146	7,238	22,723	31,164
	Less: Exceptional item (refer note 4)	(686)	-	-	(686)	-
	Profit before tax, minority interest and share of profits from associates and joint ventures	236	5,146	7,238	22,037	31,164
3	Segment assets					
	a. Multimodal Transport Operations	165,759	156,925	138,151	165,759	138,151
	b. Container Freight Station Operations	49,045	49,966	49,000	49,045	49,000
	c. Project and Engineering Solutions	54,598	60,893	69,985	54,598	69,985
	d. Unallocable	61,779	61,486	60,872	61,779	60,872
	Total segment assets	331,181	329,270	318,008	331,181	318,008
4	Segment liabilities					
	a. Multimodal Transport Operations	80,479	76,886	68,574	80,479	68,574
	b. Container Freight Station Operations	4,418	5,053	4,112	4,418	4,112
	c. Project and Engineering Solutions	5,560	5,164	7,325	5,560	7,325
	d. Unallocable	4,462	4,716	4,948	4,462	4,948
	Total segment liabilities	94,919	91,819	84,959	94,919	84,959

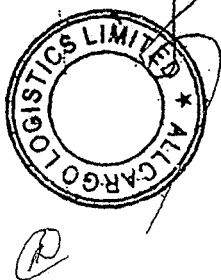
Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments.

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 mainly represents investments, corporate loans and tax assets. Unallocable liabilities mainly represents corporate liabilities which are not directly identifiable to individual segments.

7) The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 and December 31, 2016, respectively, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

8) The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.



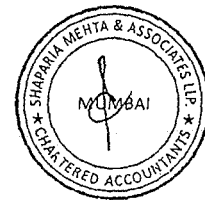
9) Audited Consolidated statement of assets and liabilities as at March 31, 2018

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Assets		
Non-current assets		
Property, plant and equipment (net)	108,776	115,082
Capital work-in-progress	973	3,649
Investment property (net)	4,552	4,671
Goodwill on consolidation	28,800	26,036
Intangible assets (net)	13,910	8,168
Intangible assets under development	24	3,883
Investment in associates and joint ventures	21,390	20,568
Financial assets		
Investments	41	4
Loans	2,777	3,883
Other financial assets	1,079	1,109
Deferred tax assets (net)	9,740	7,377
Income tax assets (net)	2,284	1,997
Other non-current assets	5,500	5,676
	199,846	202,103
Current assets		
Inventories	958	1,014
Financial assets		
Current Investments	11,063	8,515
Trade receivables	83,863	75,221
Cash and cash equivalents	23,422	16,917
Other bank balance	1,043	1,813
Loans	3,894	2,121
Other financial assets	6,311	7,129
Income tax assets (net)	1,149	1,788
Other current assets	8,129	6,698
Assets classified as held for sale	1,243	2,066
	141,075	123,282
Total Assets	340,921	325,385
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	191,524	174,308
Equity attributable to equity holders of the parent	196,438	179,222
Non-controlling interests	1,717	2,072
Total equity	198,155	181,294
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	27,006	33,871
Other financial liabilities	80	86
Long term provisions	242	208
Net employment defined benefit liabilities	45	42
Deferred tax liabilities (net)	431	168
Other non-current liabilities	466	359
	28,270	34,734
Current liabilities		
Financial liabilities		
Trade payables	68,608	61,650
Other payables	3,335	4,652
Borrowings	11,206	17,468
Other financial liabilities	12,925	9,638
Net employee defined benefit liabilities	4,206	3,696
Other current liabilities	13,204	10,780
Income tax liabilities (net)	1,112	1,473
	114,496	109,357
Total Equity and Liabilities	340,921	325,385

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

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: MAY 22, 2018

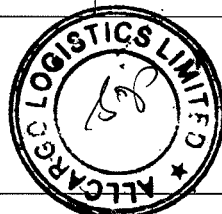


Annexure B

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

(vi) M/s Shaparia Mehta & Associates LLP, Chartered Accountants, have expressed their unwillingness to continue as Joint Statutory Auditors of the Company.	
Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s Shaparia Mehta & Associates LLP, Chartered Accountants, ('SMCA') have expressed their unwillingness to continue as Joint Statutory Auditors of the Company due to their pre-occupation in other assignments.
Date of appointment/cessation (as applicable) & term of appointment;	SMCA will continue to act as the Joint Statutory Auditors till the conclusion of ensuing 25 th Annual General Meeting of the Company and M/s S R Batliboi & Associates LLP, Chartered Accountants will continue to be the Statutory Auditors of the Company.
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

(vii) Designated Mr Prakash Tulsiani, CEO-CFS-ICD and Capt Sandeep R Anand, CEO-Project & Engineering Solutions as Key Managerial Personnel ("KMPs") for their respective verticals under Sections 2(51) and 203 of the Companies Act, 2013 and Rules framed thereunder.	
Reason for change viz. appointment, resignation, removal, death or otherwise;	As a part of good governance practices adopted by the Company and considering the position and responsibilities handled by Mr Prakash Tulsiani and Capt Sandeep R Anand have been designated as KMPs for CFS-ICD and Project & Engineering Solutions verticals of the Company respectively.
Date of appointment/ cessation (as applicable) & term of appointment;	May 22, 2018
Brief profile (in case of appointment);	<p><u>Brief Profile of Mr Prakash Tulsiani</u></p> <p>Mr Prakash Tulsiani is CEO-CFS-ICD of the Company. He is leading the Company's Coastal Shipping and CFS vertical and spearheading the Company's strategic investments in Logistics Parks.</p> <p>A Chartered Accountant and Company Secretary with a degree in law, he is a seasoned professional with more than 25 years of expertise and experience in scaling and turnaround of businesses. He is also the Governing Board Member of The Council of EU Chambers of Commerce in India.</p>



Annexure B

	<p><u>Brief profile of Capt Sandeep R Anand</u></p> <p>Capt Sandeep R Anand is CEO-Project & Engineering Solutions of the Company. He is a Master Mariner,(FG) with BSc in Nautical science, having more than 20 years of sea time experience on various foreign going vessels and an alumnus of India's premier maritime institute T. S. Jawahar, 1984.</p> <p>Under his leadership the division is servicing all the major customers and MNCs in core sectors viz. power, oil & gas, ports, refinery products, fertilizers, steel, cement etc.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Not Applicable</p>

For Allcargo Logistics Limited


Shruta Sanghavi
Company Secretary



