

February 10, 2025

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 <b>BSE Scrip Code: 543954</b>	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <b>NSE Symbol: ATL</b>
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Dear Sir/Madam,

**Subject: Outcome of the Board Meeting**

With reference to our letter dated February 05, 2025 and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., February 10, 2025, *inter alia*,

- Considered and Approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024, as per Regulation 33 of the Listing Regulations, along with Limited Review Reports of the Statutory Auditor.

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

- Approved to enhance Corporate Guarantee in favour of HDFC Bank Limited on behalf of Speedy Multimodes Limited, Material Subsidiary enclosed herewith as **Annexure B**.
- Approved inclusion of Mr Debashis Sethi and Ms Renuka Maheshwari in the category of Senior Management Personnel (SMP) of the Company enclosed herewith as **Annexure C**.

The meeting commenced at 03:15 p.m. (IST) and concluded at 03:40 p.m. (IST).

The aforesaid information shall be made available on the Company's website at [www.allcargoterminals.com](http://www.allcargoterminals.com).

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Allcargo Terminals Limited**

**Malav Talati**  
**Company Secretary & Compliance Officer**  
**Membership No: A59947**

**Encl: a/a**

**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 Terminals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Terminals Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

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

per Aniket Sohani  
Partner  
Membership No.: 117142  
UDIN: 25117142BMKVPH9702  
Mumbai  
February 10, 2025

**ALLCARGO TERMINALS LIMITED**

Regd Office: 4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
(a)	Income from operations	12,569.74	13,245.60	12,745.50	38,769.05	38,133.33	50,283.70
(b)	Other income (Refer Note 3)	190.42	1,780.27	381.58	2,082.32	501.09	614.01
	<b>Total</b>	<b>12,760.16</b>	<b>15,025.87</b>	<b>13,127.08</b>	<b>40,851.37</b>	<b>38,634.42</b>	<b>50,897.71</b>
<b>2</b>	<b>Expenses</b>						
(a)	Operating expenses	7,902.05	8,373.30	8,060.29	24,435.76	24,136.99	32,017.63
(b)	Employee benefits expenses	876.73	1,087.88	763.28	2,917.86	2,294.86	3,154.72
(c)	Finance cost	843.23	698.70	675.63	2,250.78	2,036.17	2,744.43
(d)	Depreciation and amortisation expense	982.48	1,041.16	1,064.07	3,104.62	3,100.65	4,192.68
(e)	Other expenses	1,133.52	1,127.33	1,184.03	3,575.21	3,319.75	4,484.48
	<b>Total</b>	<b>11,738.01</b>	<b>12,328.37</b>	<b>11,747.30</b>	<b>36,284.23</b>	<b>34,888.42</b>	<b>46,593.94</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>1,022.15</b>	<b>2,697.50</b>	<b>1,379.78</b>	<b>4,567.14</b>	<b>3,746.00</b>	<b>4,303.77</b>
<b>4</b>	<b>Tax expense</b>						
(a)	Current tax	223.34	921.34	517.55	1,506.88	1,310.06	1,588.88
(b)	Deferred tax (credit)	(132.19)	(687.98)	(233.44)	(1,032.07)	(588.37)	(775.98)
(c)	Taxation for earlier year / period	(73.30)	-	(294.95)	(73.30)	(294.95)	(294.95)
	<b>Total Tax expense</b>	<b>17.85</b>	<b>233.36</b>	<b>(10.84)</b>	<b>401.51</b>	<b>426.74</b>	<b>517.95</b>
<b>5</b>	<b>Profit after tax (3 - 4)</b>	<b>1,004.30</b>	<b>2,464.14</b>	<b>1,390.62</b>	<b>4,165.63</b>	<b>3,319.26</b>	<b>3,785.82</b>
<b>6</b>	<b>Other comprehensive income / (expense)</b>						
	(i) Items that will not be reclassified to profit or loss (net of tax)	(1.99)	0.88	(5.62)	(5.99)	(16.85)	(19.50)
	(ii) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Other comprehensive income / (expense)</b>	<b>(1.99)</b>	<b>0.88</b>	<b>(5.62)</b>	<b>(5.99)</b>	<b>(16.85)</b>	<b>(19.50)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>1,002.31</b>	<b>2,465.02</b>	<b>1,385.00</b>	<b>4,159.62</b>	<b>3,302.41</b>	<b>3,766.32</b>
<b>8</b>	<b>Paid-up equity share capital (Face value of Rs. 2 each)</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>
<b>9</b>	<b>Other Equity</b>						<b>15,765.46</b>
<b>10</b>	<b>Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) : (In Rupees)</b>						
(a)	Basic	<b>0.41</b>	<b>1.00</b>	<b>0.57</b>	<b>1.70</b>	<b>1.35</b>	<b>1.54</b>
(b)	Diluted	<b>0.41</b>	<b>1.00</b>	<b>0.57</b>	<b>1.70</b>	<b>1.35</b>	<b>1.54</b>

**ALLCARGO TERMINALS LIMITED**

**Regd Office: 4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India  
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024**

**Notes:**

- The unaudited standalone financial results of Allcargo Terminals Limited ("the Company") for the quarter and nine months ended December 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, (as amended) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The unaudited standalone financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2025. 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.

- The details for Other Income are summarised below :

**(Rs in lakhs)**

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Dividend Income	-	1,618.40	-	1,618.40	25.86	25.86
Liabilities no longer required written back (net)	20.58	4.76	45.35	45.12	70.29	71.36
Interest Income on financial assets	42.40	40.29	34.08	121.31	73.87	106.89
Income from Rentals	30.09	25.46	-	55.56	-	-
Profit on sale of investments (net)	32.42	26.54	-	58.96	-	8.16
Miscellaneous Income	64.93	64.82	302.15	182.97	331.07	401.74
<b>Total</b>	<b>190.42</b>	<b>1,780.27</b>	<b>381.58</b>	<b>2,082.32</b>	<b>501.09</b>	<b>614.01</b>

- On October 28, 2024, the Company purchased equity shares of Haryana Orbital Rail Corporation Limited ("HORCL") (912 lakhs equity shares representing 7.6% stake) from Allcargo Logistics Limited for a consideration of Rs. 11,500 lakhs which includes contingent consideration of Rs. 1,100 Lakhs payable after March 31, 2025 subject to fulfillment of certain conditions. The transaction was approved by Audit committee and Board of directors of Company in their meetings held on on October 1, 2024 and by the shareholders of the Company in an Extraordinary General Meeting held on October 28, 2024.
- The Board of Directors of the Company at their meeting held on January 17, 2025 approved the acquisition of balance 15% stake in Speedy Multimodes Limited ("Speedy"). The consideration for the acquisition of the stake will be settled by a Preferential issue of shares of the Company, subject to approval of members and other regulatory approvals.
- The Company's Chief Operating Decision Maker (CODM) reviews business and operations as a single segment i.e. Container Freight Stations and accordingly financial results are reported as single reportable segment in accordance with Ind AS 108 - Operating Segments.

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

Suresh Kumar Ramiah  
Managing Director  
DIN: 07019419  
PLACE: MUMBAI  
DATE: February 10, 2025

ALLCARGO TERMINALS LIMITED

4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (E), Vidyanagari, Mumbai - 400 098, Maharashtra, India. [www.allcargoterminals.com](http://www.allcargoterminals.com) | CIN:

L60300MH2019PLC320697 | GSTIN:

T: +91 22 6679 8110 | E: [investor.relations@allcargoterminals.com](mailto:investor.relations@allcargoterminals.com)

**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 Terminals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Terminals Limited (the “Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”), its associate and joint ventures for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Holding Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular 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:
  - a. Allcargo Terminals Limited (Holding Company)
  - b. Speedy Multimodes Limited (Subsidiary Company)
  - c. Allcargo Logistics Park Private Limited (Joint Venture)
  - d. TransNepal Freight Services Private Limited (Joint Venture)
  - e. Haryana Orbital Rail Corporation Limited (Associate Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - One subsidiary, whose unaudited interim financial results include total revenues of Rs 6,280.85 lakhs and Rs 18,880.76 lakhs, total net profit after tax of Rs. 291.32 lakhs and Rs. 965.42 lakhs, total comprehensive income of Rs. 288.19 lakhs and Rs. 956.04 lakhs, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement which have been reviewed by its independent auditors.
  - Two joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 183.43 lakhs and Rs. 473.58 lakhs and Group's share of total comprehensive income of Rs. 183.43 lakhs and Rs. 473.58 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 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 subsidiary and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. One of the joint venture is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such joint venture located outside India from accounting principles generally accepted in its respective country 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 joint venture located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one associate, whose interim financial results includes the Group's share of net loss of Rs. 0.13 lakhs and Group's share of total comprehensive loss of Rs. 0.13 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024.

The unaudited interim financial results and other unaudited financial information of this associate have not been reviewed by any auditor 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 this associate is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6, 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

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

per Aniket Sohani  
Partner  
Membership No.: 117142  
UDIN: 25117142BMKVPI1236  
Mumbai  
February 10, 2025

**ALLCARGO TERMINALS LIMITED**

**Regd Office: 4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
<b>1</b>	<b>Income</b>						
(a)	Income from operations	18,734.03	19,490.11	18,514.85	57,188.41	55,121.84	73,298.14
(b)	Other income (Refer note 5)	210.79	248.01	563.69	601.64	795.88	1,158.71
	<b>Total</b>	<b>18,944.82</b>	<b>19,738.12</b>	<b>19,078.54</b>	<b>57,790.05</b>	<b>55,917.72</b>	<b>74,456.85</b>
<b>2</b>	<b>Expenses</b>						
(a)	Operating expenses	12,391.85	13,017.65	12,666.80	38,139.84	37,209.08	49,496.60
(b)	Employee benefits expense	1,663.48	1,792.28	1,455.51	5,104.59	4,690.71	6,356.12
(c)	Finance cost	850.74	707.84	695.08	2,278.17	2,098.84	2,821.24
(d)	Depreciation and amortisation expense	1,279.89	1,340.21	1,366.15	3,999.98	4,030.69	5,422.51
(e)	Other expenses	1,430.32	1,436.02	1,462.54	4,449.81	4,155.55	5,711.81
	<b>Total</b>	<b>17,616.28</b>	<b>18,294.00</b>	<b>17,646.08</b>	<b>53,972.39</b>	<b>52,184.87</b>	<b>69,808.28</b>
<b>3</b>	<b>Profit before share of profit from joint ventures and associate and tax (1 - 2)</b>	<b>1,328.54</b>	<b>1,444.12</b>	<b>1,432.46</b>	<b>3,817.66</b>	<b>3,732.85</b>	<b>4,648.57</b>
4	Share of profit from joint ventures and associate	180.76	189.50	118.41	473.46	327.77	510.17
<b>5</b>	<b>Profit before tax and exceptional item (3 + 4)</b>	<b>1,509.30</b>	<b>1,633.62</b>	<b>1,550.87</b>	<b>4,291.12</b>	<b>4,060.62</b>	<b>5,158.74</b>
6	Exceptional items (Refer Note 6)	(250.00)	(250.00)		(500.00)		-
<b>7</b>	<b>Profit before tax (5 - 6)</b>	<b>1,259.30</b>	<b>1,383.62</b>	<b>1,550.87</b>	<b>3,791.12</b>	<b>4,060.62</b>	<b>5,158.74</b>
<b>8</b>	<b>Tax expense</b>						
(a)	Current tax	333.83	1,082.53	574.90	1,891.97	1,531.20	1,953.95
(b)	Deferred tax (credit)	(242.67)	(832.04)	(280.56)	(1,356.97)	(818.14)	(1,065.74)
(c)	Taxation for earlier year / period	(8.80)	-	(200.18)	(8.80)	(200.18)	(199.24)
	<b>Total Tax Expenses</b>	<b>82.36</b>	<b>250.49</b>	<b>94.16</b>	<b>526.20</b>	<b>512.88</b>	<b>688.97</b>
<b>9</b>	<b>Profit after tax (7 - 8)</b>	<b>1,176.94</b>	<b>1,133.13</b>	<b>1,456.71</b>	<b>3,264.92</b>	<b>3,547.74</b>	<b>4,469.77</b>
<b>10</b>	<b>Other Comprehensive Income/(Expense)</b>						
(a)	Items that will not be reclassified to profit or loss (net of tax)	(5.12)	(6.08)	16.67	(15.37)	14.55	(16.69)
(b)	(i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Other Comprehensive Income/(Expense)</b>	<b>(5.12)</b>	<b>(6.08)</b>	<b>16.67</b>	<b>(15.37)</b>	<b>14.55</b>	<b>(16.69)</b>
	<b>Total comprehensive income (9 + 10)</b>	<b>1,171.82</b>	<b>1,127.05</b>	<b>1,473.38</b>	<b>3,249.55</b>	<b>3,562.29</b>	<b>4,453.08</b>
<b>11</b>	<b>Profit attributable to</b>						
(a)	Owners of the Company	1,178.17	1,118.43	1,464.55	3,228.29	3,558.75	4,439.82
(b)	Non-controlling interest	(1.23)	14.70	(7.84)	36.63	(11.01)	29.95
<b>12</b>	<b>Other Comprehensive Income/(Expense)</b>						
(a)	Owners of the Company	(4.65)	(5.03)	13.33	(13.97)	9.84	(17.11)
(b)	Non-controlling interest	(0.46)	(1.05)	3.34	(1.40)	4.71	0.42
<b>13</b>	<b>Total Comprehensive Income</b>						
(a)	Owners of the Company	1,173.52	1,113.40	1,477.88	3,214.32	3,568.59	4,422.71
(b)	Non-controlling interest	(1.69)	13.65	(4.50)	35.23	(6.30)	30.37
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs.2 each)</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>	<b>4,913.91</b>
<b>15</b>	<b>Other Equity</b>						18,856.72
<b>16</b>	<b>Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) : (In Full Rupees)</b>						
(a)	Basic	<b>0.48</b>	<b>0.46</b>	<b>0.60</b>	<b>1.31</b>	<b>1.45</b>	<b>1.81</b>
(b)	Diluted	<b>0.48</b>	<b>0.46</b>	<b>0.60</b>	<b>1.31</b>	<b>1.45</b>	<b>1.81</b>

ALLCARGO TERMINALS LIMITED

4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (E), Vidyanageri, Mumbai - 400 098, Maharashtra, India.

www.allcargoterminals.com | CIN: L60300MH2019PLC320697 | GSTIN: 27AAHCT1583D1ZC

T: +91 22 6679 8110 | E: investor.relations@allcargoterminals.com



**ALLCARGO TERMINALS LIMITED**

**Regd Office: 4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India**

**NOTES TO STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

**Notes:**

- 1 The unaudited Consolidated financial results of Allcargo Terminals Limited ("the Holding Company"), its subsidiary (together referred as the "Group"), joint ventures and associate for the quarter and nine months ended December 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Statement includes the results of the following entities:
  - a. Allcargo Terminals Limited (Holding Company)
  - b. Speedy Multimodes Limited (Subsidiary Company or "Speedy")
  - c. Allcargo Logistics Park Private Limited (Joint venture)
  - d. TransNepal Freight Services Private Limited (Joint venture)
  - e. Haryana Orbital Rail Corporation Limited (Associate or "HORCL") (w.e.f. October 28, 2024) (refer Note 3)
- 2 The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2025. 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
- 3 On October 28, 2024, the Holding Company purchased equity shares of Haryana Orbital Rail Corporation Limited ("HORCL") (912 lakhs equity shares representing 7.6% stake) from Allcargo Logistics Limited for a consideration of Rs. 11,500 lakhs which includes contingent consideration of Rs. 1,100 Lakhs payable after March 31, 2025 subject to fulfillment of certain conditions. The transaction was approved by Audit committee and Board of directors of Holding Company in their meetings held on on October 1, 2024 and by the shareholders of the Holding Company in an Extraordinary General Meeting held on October 28, 2024. This investment is treated as 'Investment in Associate' and have been accounted in accordance with Ind AS 28 - Investment in Associates and Joint Ventures.
- 4 The Board of Directors of the Holding Company at their meeting held on January 17, 2025 approved the acquisition of balance 15% stake in Speedy. The consideration for the acquisition of the stake will be settled by a Preferential issue of shares of the Holding Company, subject to approval of members and other regulatory approvals. Post conclusion of the transaction, Speedy will become a wholly owned subsidiary of the Holding Company.

5 The details of Other Income are summarised as below :

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Liabilities no longer required written back (Net)	18.99	5.04	135.95	43.68	160.89	322.80
Interest Income on financial assets	80.59	78.40	89.78	231.29	255.78	326.65
Profit on sale of Investments (Net)	32.33	128.56	8.10	180.93	21.03	29.19
Miscellaneous Income	78.88	36.01	329.86	145.74	358.18	480.07
<b>Total</b>	<b>210.79</b>	<b>248.01</b>	<b>563.69</b>	<b>601.64</b>	<b>795.88</b>	<b>1,158.71</b>

- 6 Speedy had entered into an agreement with Central Warehousing Corporation (CWC) which was initially ending on November 2024 with an option to mutually extend this by 2 years up to November 2026. During the quarter ended September 30, 2024, CWC informed Speedy that it will not be extending agreement from November 2024 to November 2026 and would be floating a tender for selecting the next operator. Accordingly, management of Holding Company revised the estimated useful life of the contract and considered accelerated amortisation on customer relationships pertaining to Speedy Mundra. The additional amortisation charge of Rs. 250 lakhs for the quarter and Rs. 500 lakhs for nine months ended December 31, 2024 has been disclosed as exceptional item. Post completion of the tendering process in October 2024, CWC has entered into an agreement with Speedy for a period of 6 years from December 27, 2024.
- 7 During April 2023, on an allegation of pilferage of goods kept in the Container Freight Station of Speedy, Commissioner of Customs had issued an Order on Speedy, suspending the approval granted for operation for a specific period as Customs Cargo Service Providers (CCSP) and levying the penalty. As per the directions of Hon'ble Bombay High Court, Speedy had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal ('CESTAT'), which confirmed the imposition of penalty vide its Order dated May 04, 2024. Against the CESTAT Order, Speedy has filed an appeal in Hon'ble Bombay High Court on May 09, 2024 which is presently pending for hearing.
- 8 On December 27, 2023, Central Bureau of Investigation, filed the closure report before the Special Judge, CBI Court, Ahmedabad, regarding First Information Report filed in March 2023 is no longer prosecutable matter.
- 9 The Chief Operating Decision Maker (CODM) reviews business and operations as a single segment i.e. Container Freight Stations and accordingly financial results are reported as single reportable segment in accordance with Ind AS 108 - Operating Segments.

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

Suresh Kumar Ramiah  
Managing Director  
DIN: 07019419  
PLACE: MUMBAI  
DATE: February 10, 2025.

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4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (E), Vidyanaagari, Mumbai - 400 098,  
Maharashtra, India.

www.allcargoterminals.com | CIN: L60300MH2019PLC320697 | GSTIN: 27AAHCT1583D1ZC

T: +91 22 6679 8110 | E: investor.relations@allcargoterminals.com

**Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/-PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024**

**Annexure – B**

Sr No	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given	Speedy Multimodes Limited (“SML”), Material Subsidiary of the Company
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The Company currently holds 85% of the total paid-up capital of SML.</p> <p>Mr Shashi Kiran Shetty and Mrs Arathi Shetty, are interested in this transaction, being common Promoters of the Company and SML.</p> <p>The enhancement of corporate guarantee by the Company is on an arm’s length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations</p>
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The Company enhances the corporate guarantee from Rs. 601,000,000/- (Rupees Six Hundred and One Million) to Rs. 831,000,000/- (Rupees Eight Hundred and Thirty One Million) in favour of the HDFC Bank Limited to secure the credit facilities availed by SML.
4	Impact of such guarantees or indemnity or surety on listed entity.	The corporate guarantee is a contingent liability for the Company. This guarantee proposed to be issued on behalf of SML forms part of the consolidated accounts. At this point, there is no impact of this guarantee on the Company except its contingency.

Sr No	Particulars	Details	
		Mr Debashis Sethi (“Mr Sethi”)	Ms Renuka Maheshwari (“Ms Maheshwari”)
1	reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise;</del>	Seeking better career prospects and transition to a diversified group like Allcargo with its various CFS and ICD locations. Previous organization operated at a single-location CFS	Seeking assignments in the Global Market with growth-oriented organization like Allcargo and also to increase the market share and to maintain the existing facility better.
2	date of appointment as SMP & term of appointment;	February 10, 2025  Term: Not Applicable	February 10, 2025  Term: Not Applicable
3	Brief profile	<p>With over 15 years of diverse experience in supply chain operations, strategic procurement, sales, marketing, and profit center operations across industries like mining, non-ferrous, ferrous, container freight stations, and retail supply chain, Mr Sethi specialize in driving business efficiency and delivering results.</p> <p>Mr Sethi’s career highlights include developing and executing high-impact business strategies, leading cross-functional teams, and ensuring the highest standards of service quality and customer satisfaction. He has worked with large corporations like Vedanta Aluminium ltd, Future group and Saurashtra- A Fairfax company before joining Allcargo terminals.</p> <p>He’s a qualified mechanical engineer with postgraduate studies in operations management and strategy from</p>	<p>A shipping industry veteran with over 30 years of experience, Ms Maheshwari is a specialist in optimizing operations, strategic procurement, and supply chain performance. Her expertise covers procurement, sales, marketing, administration, budgeting, increase market share, profit centre, finance control, manpower planning, Customer relationship, brand promotion, logistics, container management, and port operations. Ms Maheshwari have a proven track record of leading teams and projects to improve efficiency, cut costs, and enhance service at all levels. Her broad experience allows to develop customized solutions that streamline operations and drive sustainable growth in a challenging and ever-changing market.</p> <p>Her career highlights include driving significant improvements in financial performance, such as [quantifiable achievement by increasing profitability and reducing operating costs]. She have a proven track record of developing and implementing financial strategies that support business growth and enhance shareholder value.</p> <p>Ms Maheshwari have played a key role in strategic initiatives, including [specific examples, e.g., mergers and acquisitions, fleet expansion , establishing new trade routes, financing, new market entry strategies]. Her expertise in financial</p>

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		IIM Ranchi and an Executive MBA from IIM Calcutta.	<p>modelling, forecasting, and risk management has enabled to provide valuable insights to senior management and support informed decision-making. Prior to joining Allcargo Terminals she worked at one of the most reputable Shipping companies globally i.e. Zim Integrated Shipping Services, Israel based for over 2 decades.</p> <p>Ms Maheshwari is a qualified MBA in Finance from Sikkim Manipal University.</p>
4	Disclosure of relationship between Directors (incase of reappointment of a director)	Not Applicable	Not Applicable