

To, **BSE Limited**,

Phiroze Jeejeebhoy Towers, Dalal Street, Fort,

Mumbai - 400001

BSE Scrip Code: 532749

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block G, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

NSE Symbol: ALLCARGO

May 30, 2023

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

With reference to our letters dated May 22, 2023 and May 29, 2023 and in accordance with Regulations 30 and 33 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 yesterday i.e. May 29, 2023, inter alia:

- a. Mr Shashi Kiran Shetty (DIN:00012754) Chairman & Managing Director of the Company has been designated as Executive Chairman of the Company, based on the recommendation of the Governance and Nomination & Remuneration Committee.
- b. Mr Adarsh Hegde (DIN:00035040) Joint Managing Director has been designated as a Managing Director of the Company, based on the recommendation of the Governance and Nomination & Remuneration Committee
- c. Approved the proposal for raising the fund upto ₹ 500 Crores by way of an issuance of Secured/Unsecured Non-Convertible Debentures and/or Bonds on a private placement basis in one or more tranche(s) from time to time, subject to approval of the Members at the 30th Annual General Meeting of the Company

It is further informed that the Board of Directors of the Company at its adjourned Meeting held today i.e. May 30, 2023 ("adjourned Meeting"), inter alia approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.

A copy of the Financial Results and the Auditors' Reports are attached herewith as Annexure A.

M/s S R Batliboi & Associates LLP, Statutory Auditors of the Company have issued the Auditors' Reports on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023, with an unmodified opinion. This declaration is made pursuant to Regulations 33(3)(d) of the Listing Regulations.



The meeting of Board of Directors commenced at 06:30 p.m. and concluded at 07:30 p.m. The delay in filing of outcome is due to technical glitches from our end.

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

Kindly take the above on record.

Thanking you,

Yours faithfully, For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer

Encl: a/a



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

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

To The Board of Directors of Allcargo Logistics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Allcargo Logistics Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 7 of the financial statements regarding accounting of demerger of certain businesses of the Company into Allcargo Terminals Limited and TransIndia Realty & Logistics Parks Limited under the Scheme of Arrangement (the 'Scheme') approved by the National Company Law Tribunal ('NCLT'). As per the accounting treatment prescribed in the Scheme and Circular No. 09/2019 dated August 21, 2019 issued by the Ministry of Corporate Affairs ('MCA'), demerger has been accounted from the appointed date i.e. April 01, 2022. As per the provisions of Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015 as amended, the Demerger should have been accounted for from the date of transfer of control.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Aniket Sohani

Partner

Membership No.: 117142 UDIN: 23117142BGYJBE7883

Mumbai May 30, 2023



ALLCARGO LOGISTICS LIMITED

Regd Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098 STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

			-			(Rs. in Lakhs)	
	Particulars	Quarter ended			Year ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	Continuing Operations:						
1	Income						
(a)	Income from operations	42,783	52,321	95,038	2,72,184	2,87,897	
(b)	Other income (refer note 5)	592	855	567	9,579	23,128	
	Total income	43,375	53,176	95,605	2,81,763	3,11,025	
2	Expenses						
(a)	Operating expenses	32,606	41,865	84,691	2,31,044	2,59,172	
(b)	Employee benefits expenses	3,447	5,042	4,219	15,615	11,868	
(c)	Finance costs	439	534	897	2,120	3,893	
	Depreciation and amortisation expense	416	409	385	1,583	1,354	
(e)	Other expenses	2,807	2,758	4,248	9,392	9,229	
	Total expenses	39,715	50,608	94,440	2,59,754	2,85,516	
3	Profit before tax and exceptional items for the period / year from continuing operations (1 - 2)	3,660	2,568	1,165	22,009	25,509	
4	Exceptional items (refer note 4)	1,103	_	_	3,987	1,321	
	Profit before tax (3+4)	4,763	2,568	1,165	25,996	26,830	
	Tax expense	4,705	2,500	1,103	23,770	20,030	
(a)	- Current tax charge/(credit)	(1,134)	526	256	4,032	5,910	
	- Deferred tax charge/(credit)	2,315	(1,861)	(67)	1,701	(1,516)	
(0)	Deferred and charge (create)	2,515	(1,001)	(07)	-,, -	(1,010)	
7	Profit after tax for the period / year from continuing operations	3,582	3,903	976	20,263	22,436	
8	Discontinued Operation (refer note 8)						
-	Profit before tax from discontinued operations		_	2,369	71	15,996	
	Tax (Income)/ expense on discontinued operations	-	_	265	- /1	1,786	
9	Profit for the year / period from discontinued operations			2,104	71	14,210	
-	1 Tont for the year / period from discontinued operations	=	-	2,104	/1	14,210	
10	Profit for the year / period (7+9)	3,582	3,903	3,080	20,334	36,646	
11	Other comprehensive income / (expense) from Continuing						
	operations	(0)	(22)			(2.5)	
<u> </u>	(i) Items that will not be reclassified to profit or loss	(8)	(23)	72	(74)	(37)	
	(ii) Items that will be reclassified to profit or loss (net of tax)	121	(1,513)	171	978	684	
	Other comprehensive for the year / period , net of tax	113	(1,536)	243	904	647	
	Total comprehensive income (10+11)	3,695	2,367	3,323	21,238	37,293	
	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914	
14	Other Equity				98,140	1,86,670	
15	Earnings Per Share -Continuing Operation						
(a)	Basic	1.46	1.59	0.40	8.25	9.13	
(b)	Diluted	1.46	1.59	0.40	8.25	9.13	
	Earnings Per Share -Discontinued Operation						
	Basic		-	0.86	0.03	5.78	
(b)	Diluted	-	-	0.86	0.03	5.78	



Notes:

- 1) The standalone financial results of Allcargo Logistics Limited ("the Company") for quarter and for the year ended March 31, 2023 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.
- 2) The statement of audited standalone financial results for the quarter and year ended March 31,2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2023. The 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, as amended. There are no qualifications in the report issued by the auditors.
- 3) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto December 31, 2022.

4) Exceptional item includes the following:-

Particulars		Quarter ended	Year ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Profit on sale of land	-	1	-	-	1,152
Gain on sale of investment in subsidiary	-	-	-	-	169
Gain on sale of Project Logistics Business (Refer Note 6)	-	-	-	2,884	-
Reversal of impairment provision	1,103	-	-	1,103	-
TOTAL	1,103	-	-	3,987	1,321

- 5) Other income includes dividend received from wholly owned subsidiary and Joint ventures. The details for which are summarised below:
 - for Quarter ended March 31, 2023 NIL
 - for Quarter ended December 31, 2022 Rs NIL
 - for Quarter ended March 31, 2022 20 Lakhs
 - for Year ended March 31, 2023 Rs 7,531 Lakhs
 - for Year ended March 31, 2022 Rs 21,031 Lakhs
- 6) The Board of Directors of the Company at its meeting held on February 11, 2022 considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.98.64 Crores and recorded gain as an exceptional item. The related Conditions Precedents as mentioned in Business Transfer Agreement has been complied by the Company to the satisfaction of the buyer on May 9, 2022.
- 7) On December 23, 2021, the Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depot businesses and ther related business as defined under scheme would be demerged into Allcargo Terminals Limited ("ATL"), wholly owned subsidiary WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme would be demerged into TransIndia Real Estate Limited (formerly known as TransIndia Realty & Logistics Parks Limited) ("TRL") WOS of the Company, on a going concern basis. The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on January 05, 2023 and the Certified True Copy of the Order along with sanctioned Scheme was received on March 10, 2023. The Company filed the Certified True Copy of the Order with Registrar Of Companies (ROC) on April 01, 2023. As per the provisions of the Scheme, the demerger has been given effect from the Appointed Date of April 01, 2022. ATL and TRL have issued and allotted the shares to the shareholders of the Company as on the record date i.e. April 18, 2023 as a consideration in accordance with Scheme. ATL and TRL shares would be listed on BSE and NSE post necessary regulatory and other approvals.
- 8) The businesses transferred to ATL and TRL as a part of Scheme had been disclosed as discontinued operations during the previous quarters / years and the results for quarter ended December 31, 2022 have been restated to give effect of the Scheme. The details for which are summarised below:

Daniel and an		Quarter ended	Year ended		
Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Revenue from Operations	-	_	20,335	-	78,488
Other Income	-	-	707	-	1,266
Total Expenses	1	-	18,936	-	67,847
Profit and Loss for the period before tax	-	-	2,106	-	11,907
Exceptional Item	-	-	263	-	4,089
Profit and Loss for the period before tax and	-	-	2,369	-	15,996
Exceptional Item					

The above results of discontinued operations is after the elimination of inter segment revenue and costs based on current arrangements for cost allocation between the divisions involved in continuing and discontinued operations.



- 9) On June 11, 2021, the Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the Contract Logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited ("ACCI") would be demerged from ACCI and transferred to Allcargo Supply Chain Private Limited (formerly known as Avvashya Supply Chain Private Limited) (ASCPL) a wholly owned subsidiary of the Company, on the going concern with effect from April 01, 2021 (appointed date). The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench sanctioned the Scheme of Demerger and the Certified True Copy of the NCLT order was filed with the Registrar of the Companies on March 01, 2023. Further ASCPL has issued & allotted the shares as a consideration in accordance with the scheme.
- 10) During the year ended March 2022, the Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited (HORCL) to acquire 7.6% equity stake. Accordingly, during the year ended March 31, 2023, the Company has invested Rs. 5,600 Lakhs in equity of HORCL. The Total Investment in HORCL as on March 31, 2023 amounts to Rs. 7,600 Lakhs.
- 11) On March 27, 2023 a Share Purchase Agreement ("SPA") has been executed between The Company and Shareholders Gati-Kintetsu Express Private Limited ("GKEPL"), one of the subsidiaries for acquisition of 30% stake of GKEPL, for an aggregate consideration of ₹ 40,670 Lakhs.
- 12) On May 17, 2023 Share Purchase Agreement ("SPA") has been entered into between the Company, ACCI and JKS Finance Limited and its affiliates ("JKS Group") shareholders of ACCI for the sale of 16,00,994 (Sixteen Lakhs Nine Hundred Ninety Four) Equity Shares i.e. 61.13% stake held by Company in ACCI to JKS Group for consideration of approx. ₹ 3,923 Lakhs. Pursuant to said SPA, the Company has sold its stake to JKS Group in ACCI and ACCI has ceased to be Joint-Venture of the Company.

 Further on May 17, 2023 Share Purchase Agreement ("SPA") has been executed between the Company, Allcargo Supply Chain Private Limited ("ASCPL") and JKS Group shareholders of ASCPL for the purpose of acquisition of 8,90,69,138 (Eight Crores Ninety Lakhs Sixty Nine Thousand One Hundred and Thirty Eight) Equity Shares i.e. 38.87% stake by the Company from from JKS Group, for consideration of approx. ₹16,305 Lakhs. Pursuant to said SPA, the Company has acquired 38.87% stake in ASCPL from JKS Group and ASCPL has become wholly owned subsidiary of the Company.
- 13) The Board of Directors at their meeting held on March 06, 2023 approved and declared an Interim Dividend of Rs 3.25/- per equity share of face value Rs 2/-each for the financial year 2022-23, aggregating upto Rs. 7,985 Lakhs
- 14) The Company's Chief Operating Decision maker (CODm) reviews business and operations as single segment i.e. International Supply Chain, accordingly, there are no reportable business segment in accordance with Ind AS 108 Operating Segments

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15) Audited standalone statement of assets and liabilities as at March 31, 2023

(Rs in Lakhs)

Addited standarone statement of assets and natimities as at March 51, 2025	As at	As at
Particulars	March 31, 2023	March 31, 2022
Assets Non-current assets		
Property, plant and equipment	4,041	42,43
Right of use assets	3,434	5,34
Capital work-in-progress	207	19
Intangible assets	58	12
Intangible assets under development	-	1
Financial assets	24.205	20.50
Investment in associates and joint ventures	24,395	20,52
Investment in subsidiaries	62,728	1,13,29
Investments	98	5,35
Loans	1,836	28,39
Other financial assets	524	1,17
Deferred tax assets (net)	1,541	7,09
Income tax assets (net)	7,428	4,61
Other non-current assets	237	2,69
Current assets	1,06,527	2,31,20
Inventories	_	29
Financial assets	-	25
	16.095	12.44
Current investments	16,985	13,46
Trade receivables	31,527	63,33
Cash and cash equivalents	2,943	7,00
Other Bank balances	5,297	60
Loans	442	50
Other financial assets	3,825	2,25
Contract assets	6,584	12,85
Other current assets	2,233	5,08
Assets classified as held for sale	2,401	11,38
	72,237	1,16,84
Total Assets	1,78,764	3,48,11
Equity and liabilities		
Equity		
· ·	4,914	4,91
Equity share capital	98,140	· · · · · · · · · · · · · · · · · · ·
Other equity	1,03,054	1,86,67 1,91,58
Liabilities	1,03,034	1,51,51
Non-current liabilities		
Financial liabilities		
Borrowings	13,618	31,52
Lease liability	2,818	4,95
Other financial liabilities	2,616	7,2,
Other non-current liabilities	-	
Other non-current nationies	16,436	36,49
Current liabilities	10,430	30,4:
Financial liabilities		
Trade payables	70	:
a) Total outstanding dues to micro enterprises and small enterprises;	78	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,756	35,09
Other payables	3,628	9,1
Borrowings	5,979	42,7
Lease liability	847	80
Other financial liabilities	22,695	14,1
Contract liabilities	6,029	8,1
Net employee defined benefit liabilities	1,577	98
Other current liabilities	2,685	3,0
Liabilities directly realted to assets held for sale	· _	5,7
<u> </u>	59,274	1,20,03
Total Equity and Liabilities	1,78,764	3,48,11



Operating sativities Profits before tax and after exceptional items Continuing Operation Profits before tax and after exceptional items Discontinued Operation Profit before tax and after exceptional items Discontinued Operation 7.1 Agilitations for the control of the profits of the continued operation 7.2 Agilitation of the control of the profits of the control of the profits of the control of the c		Fauthou	Rs in L
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impairment loss recognized under expected credit loss model dabilities no longer required written back (144) dabilities no longer required written back (166) destruit income (1, 1, 1, 2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,			
Bad debth 2 Advances written off Liabilities no longer required written back (163) Liabilities no longer required written back (163) Finance costs (1,167)	Gain arising out of sale of project solution business under slump sale arrangements (net)	(2,883)	
Liabilities no longer required written back (163) Rental income (2, 1, 120) Finance costs (1, 120) (1,	Impairment loss recognized under expected credit loss model	(444)	2
Rental income Finance costs Finance costs Finance costs Finance income Volvided income Vol	Bad debts / advances written off	737	
Finance costs Finance costs Finance costs Finance income Dividend income (1,1,67) Assests witten off Foreign control of property, plant and equipment (net) - Assests witten off Foreign cost of correct investments (20) Assests witten off Foreign cost of correct investments (20) Foreign cost of correct investments (20) Foreign cost of correct investments (20) Foreign cost of cost o	Liabilities no longer required written back	(163)	
Finance income (1,167)	Rental income	-	
Dividend income (3.5.31) Gain on disposal of property, plant and equipment (net) - Assests written off Profit on sale of current investments (492) Unrealised foreign exchange (psis/(spis)) (7.5.31) Reversal of Impairment provision on interest receivable from subsidiary Reversal of Impairment provision on interest receivable from subsidiary Reversal of Impairment loss reversed on Loan Reversal of Impairment loss reversed on Non-current investments (7.6.3) Reversal of Impairment loss reversed on Non-current investments (7.6.3) Reversal of Impairment loss reversed on Non-current investments (7.6.3) Reversal of Impairment loss reversed on Non-current investments (7.6.4) Reversal of Impairment loss reversed on Non-current investments (7.6.4) Reversal of Impairment loss reversed on Non-current investments (7.6.4) Decrease in Investments in subsidiary (7.6.4) Decreases in Investment and advances (7.6.5) Decreases in Investment and advances (7.6.6) Decreases in Investments (7.6.4) Decreases in Investments (7.6.4) Decreases in Investments (7.6.4) Reversal of Impairment and non current liabilities (11.5.99) Reversal of Impairment and non-current liabilities (10.5.60) Reversal of	Finance costs	2,120	4
Gain on disposal of property, plant and equipment (net) Assesses written of the professor o	Finance income	(1,167)	(1
Assests written off Profit on sale of current investments Unrealised foreign exchange loss/(gain) Unrealised foreign exchange loss/(gain) Unrealised foreign exchange loss/(gain) Unrealised foreign exchange loss/(gain) Reversal of Impairment provision on interest receivable from subsidiary Reversal of Impairment loss reversed on Loan Reversal of Impairment loss reversed on Near Unrealised (gain) Profit on sale of Investments in subsidiary Unrealised (Jecrease) in Index receivables Decrease in Index our and advances Decrease in Index our and an on current assets Decrease in Investments Decrease of Non-current investments Decreased for Non-current investments Decreased for Non-current investments Developed or Current investments Developed or Current investments Decreased from subsidiaries Decreased for Non-current Decrease in Non-curre	Dividend income	(7,531)	(21
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PLACE: MUMBAI DATE: MAY 30, 2023	PLACE: MUMBAI	DATE: MAY 30, 202	3



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

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

Regulations, 2015, as amended

To The Board of Directors of Allcargo Logistics Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Allcargo Logistics Limited ("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 March 31, 2023 and for the year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 the other auditors on separate audited financial statements and other financial information of the subsidiaries, associates and joint ventures, the Statement:

- i. includes the results of the following entities as mentioned in Annexure 'A' to this report;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 of the consolidated financial statements regarding accounting of demerger of certain businesses of the Holding Company into Allcargo Terminals Limited and TransIndia Realty & Logistics Parks Limited under the Scheme of Arrangement (the 'Scheme') approved by the National Company Law Tribunal ('NCLT'). As per the accounting treatment prescribed in the Scheme and Circular No. 09/2019 dated August 21, 2019 issued by the Ministry of Corporate Affairs ('MCA'), demerger has been accounted from the appointed date i.e. April 01, 2022. As per the provisions of Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015 as amended, the Demerger should have been accounted for from the date of transfer of control. Our opinion is not modified in respect of this matter.

S.R. Batliboi & Associates LLP

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and companies in the Group registered in India has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 125 subsidiaries, whose financial results include total assets of Rs 4,87,583 lacs as at March 31, 2023, total revenues of Rs 2,68,154 lacs and Rs 14,49,877 lacs, total net profit after tax of Rs. 5,045 lacs and Rs. 55,972 lacs, total comprehensive income of Rs. 5,045 lacs and Rs. 55,943 lacs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 61,745 lacs for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- 3 associates and 9 joint ventures, whose financial results include Group's share of net loss of Rs. 288 lacs and net profit Rs. 1,745 lacs and Group's share of total comprehensive loss of Rs. 288 lacs and Group's share of total comprehensive profit of Rs. 1,745 lacs for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial results and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries, associates and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 5 subsidiaries, whose financial results and other financial information reflect total assets of Rs. 224 lacs as at March 31, 2023, and total revenues of Rs 12 lacs and Rs 12 lacs, total net loss after tax of Rs. 101 lacs and Rs. 118 lacs, total comprehensive loss of Rs. 101 lacs and Rs. 118 lacs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 36 lacs for the year ended March 31, 2023, whose financial statements and other financial information have not been audited by their auditors.
- 1 associate and 1 joint venture, whose financial statements includes the Group's share of net profit of Rs. 14 lacs and Rs 17 lacs and Group's share of total comprehensive income of Rs. 14 lacs and Rs. 17 lacs for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditors.

These unaudited financial statements have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-todate figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

SOHANI

ANIKET ANIL
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SOHANI sohani@srb.in Date: 2023.05.30 23:35:48 +05'30'

per Aniket Sohani Partner Membership No.: 117142 UDIN: 23117142BGYJBD6327

Mumbai May 30, 2023

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

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

SN	Particulars	SN	Particulars
1	Gati Limited	36	Ecu International (Asia) Pvt. Ltd.
2	Gati- Kintetsu Express Private Limited	37	Zen Cargo Movers Private Limited
3	Gati Logistics Parks Private Limited	38	Antwerp Freight Station n.v. (Previously known as Ecu Global Services N.V.)
4	Gati Import Export Trading Limited	39	Ecu Worldwide (Cyprus) Ltd.
5	Gati Project Private Limited	40	Ecu - Worldwide - (Ecuador) S.A.
6	Contech Logistics Solutions Pvt. Ltd	41	Ecu World Wide Egypt Ltd
7	Comptech Solutions Pvt. Ltd.	42	ECU WORLDWIDE (Germany) GmbH
8	TransIndia Realty & Logistics Parks Limited	43	Ecu Worldwide (Guatemala) S.A.
9	Ecu Worldwide (Argentina) SA	44	Ecu International Far East Ltd.
10	Integrity Enterprises Pty Ltd	45	PT Ecu Worldwide Indonesia
11	FMA-Line Holding N. V.	46	Eurocentre Milan srl.
12	Ecu International N.V.	47	Ecu Worldwide (Japan) Ltd.
13	HCL Logistics N.V.	48	Ecu Worldwide (Kenya) Ltd
14	AGL N.V.	49	Ecu Worldwide (Malaysia) SDN. BHD.
15	Ecu Worldwide Logistics do Brazil Ltda	50	CELM Logistics SA de CV
16	Ecu Worldwide (Chile) S.A	51	Ecu Worldwide Morocco S.A
17	Ecu Worldwide (Guangzhou) Ltd.	52	Rotterdam Freight Station BV
18	China Consolidation Services Shipping Ltd (Previously known as 'Ecu Worldwide China Ltd')	53	Ecu Worldwide New Zealand Ltd
19	Nordicon Terminals AB	54	Ecu-Line Paraguay SA
20	ECU WORLDWIDE (CZ) s.r.o.	55	Ecu-Line Peru SA
21	Flamingo Line del Ecuador SA	56	Ecu Worldwide (Poland) Sp zoo
22	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV	57	Ecu-Line Saudi Arabia LLC
23	ELWA Ghana Ltd.	58	Ecu Worldwide (South Africa) Pty Ltd
24	Ecu Worldwide (Hong Kong) Ltd.	59	ECU Worldwide Lanka (Private) Ltd.
25	CCS Shipping Ltd.	60	Ecu Worldwide (Thailand) Co. Ltd.
26	Ecu Worldwide Italy S.r.l.	61	Ecu Worldwide Turkey Taşımacılık Limited Şirketi
27	Ecu Worldwide (Cote d'Ivoire) sarl	62	Ecu-Line Abu Dhabi LLC
28	Jordan Gulf for Freight Services and Agencies Co. LLC	63	Star Express Company Ltd.
29	Ecu Shipping Logistics (K) Ltd.	64	Ecu Worldwide (Uruguay) S.A.
30	Ecu Worldwide (Mauritius) Ltd.	65	Guldary S.A.
31	Ecu Worldwide Mexico SA de CV	66	Econocaribe Consolidators, Inc (Previously known as 'DBA Ecu Worldwide (USA) Inc.')
32	Ecu Worldwide (Netherlands) B.V.	67	ECI Customs Brokerage, Inc.
33	FCL Marine Agencies B.V.	68	Asia Line Ltd
34	Ecu Worldwide (Panama) S.A	69	Prism Global Ltd.
35	Flamingo Line del Peru SA	70	Nordicon AB
70	Ecu Worldwide (Philippines) Inc.	102	Allcargo Logistics LLC
71	Ecu-Line Doha W.L.L.	103	Ecu Worldwide (Uganda) Limited

Chartered Accountants

SN	Particulars	SN	Particulars
72	Ecu - Worldwide (Singapore) Pte. Ltd	104	FCL Marine Agencies Belgium byba
73	Ecu-Line Spain S.L.	105	Allcargo Hongkong Limited
74	Ecu Worldwide (BD) Limited	106	Almacen y Maniobras LCL SA de CV
75	Société Ecu-Line Tunisie Sarl	107	ECU TRUCKING, INC.
76	Ecu-Line Middle East LLC	108	Allcargo Logistics Africa (PTY) LTD
77	Eurocentre FZCO	109	AGL Bangladesh Private Limited
78	Ecu Worldwide (UK) Ltd	110	Ecu Worldwide (Bahrain) Co. W.L.L.
79	CLD Compania Logistica de Distribucion SA	111	PAK DA (HK) LOGISTIC Ltd
80	PRISM GLOBAL, LLC	112	Allcargo Logistics FZE
81	Econoline Storage Corp.	113	Allcargo Logistics China Ltd.
82	OTI Cargo, Inc.	114	Gati Asia Pacific Pte Ltd.
83	Administradora House Line C.A.	115	Gati Cargo Express (Shanghai) Co. Ltd.
84	Ecu Worldwide Vietnam Joint Stock	116	RailGate Nordic AB
	Company		
85	Ecu-Line Zimbabwe (Pvt) Ltd.	117	Fair Trade Gmbh Schiffhart, handel und
			Logistik
86	Contech Transport Services (Pvt) Ltd	118	Asiapac Equity Investment Limited
87	Eculine Worldwide Logistics Co. Ltd.	119	Asiapac Logistics El Salvador
88	FMA-LINE Nigeria Ltd.	120	Allcargo Tanzania
89	FMA Line Agencies Do Brasil Ltda	121	Ecu-Line Algerie sarl
90	Oconca Container Line S.A. Ltd.	122	Ecu Worldwide Australia Pty Ltd
91	ECU WORLDWIDE SERVICIOS SA DE CV	123	Ecu Worldwide (Belgium) N.V
92	ECU Worldwide CEE S.R.L	124	Ecuhold N.V.
93	Ecu Worldwide Baltics	125	Allcargo Belgium N.V.
94	East Total Logistics B.V.	126	Ecu Worldwide (Canada) Inc.
95	ECU Worldwide Tianjin Ltd	127	Flamingo Line Chile S.A.
96	SPECHEM SUPPLY CHAIN	128	China Consolidation Services Ltd
	MANAGEMENT (ASIA) PTE. LTD		
97	Asiapac Logistics Mexico SA de CV	129	Ecu Worldwide (Colombia) S.A.S.
98	Gati Hong Kong Limited	130	Asia Pac Logistics DE Guatemala S.A.
99	ALX Shipping Agencies India Private Limited	131	Asia Express Line GmbH
100	ECUNORDICON AB	132	ASIAPAC TURKEY TASIMACILIK
			ANONIM SIRKETI
101	NORDICON A/S		

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

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

Chartered Accountants

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

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



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

Ingenuity In Motion

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

	STATEMENT OF AUDITED CONSOLIDATED FINANCIA	L REGULTS FUI	K THE GUARTER	THE ILAN LINDER	J MAROII 31, 2023	(Rs. In Lakhs)	
			Quarter ended		Year ended		
Sr. No.	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
	Continuing Operations:	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Continuing Operations:						
(a)	Income from operations	3,39,510	4,12,703	5,46,417	18,05,077	19,06,206	
(b)	Other income	2,030	97	6	6,466	3,039	
	Total income	3,41,540	4,12,800	5,46,423	18,11,543	19,09,245	
(a)	Expenses Operating expenses	2,55,354	3,19,333	4,47,738	14,30,671	15,58,574	
(b)	Changes in inventories of stock in trade	2,33,334	3,19,333	(100)	36	53	
(c)	Employee benefits expense	48,523	50,164	43,592	1,90,713	1,61,411	
(d)	Finance cost	1,895	1,982	2,248	7,538	8,693	
(e)	Depreciation and amortisation expense	8,067	5,323	6,610	27,801	23,757	
(f)	Other expenses Total expenses	21,345 3,35,190	17,956 3,94,749	16,198 5,16,286	70,711 17,27,470	59,381 18,11,869	
	Total expenses	3,33,190	3,34,743	3,10,200	11,21,410	10,11,009	
	Profit before share of profit from associates and joint	6,350	18,051	30,137	84,073	97,376	
3	ventures, exceptional item and tax from continuing	.,	-,	, .	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	operations (1 - 2)						
4	Share of profit from associates and joint ventures	(255)	(607)	1,810	1,744	8,120	
5	Profit before tax and exceptional item (3 + 4)	6,095	17,444	31,947	85,817	1,05,496	
6	Exceptional items (refer note 4)	164	158	(2,308)	3,717	2,611	
7	Profit before tax (5 + 6)	6,259	17,602	29,639	89,534	1,08,107	
(a)	Tax expense Current tax	839	4,921	7,097	25.082	20.022	
(a) (b)	Deferred tax charge/(credit)	231	(1,882)	432	(869)	28,033 (2,331)	
9	Profit after tax from continuing operations (7 - 8)	5,190	14,564	22,110	65,321	82,405	
	- romano da romana goporano (r. o,	0,.00	,		00,021	02,100	
	Discontinuing Operation (refer note 8):						
10	Profit/(loss) before tax from discontinuing operations	-		1,712	-	16,906	
	Tax (Income)/ expense on discontinuing operations	-		(233)	-	2,852	
11	Profit for the year/period from discontinuing operations	-	-	1,944	-	14,054	
	D. C.	5 400	44.504	04.055	05.004	00.450	
12	Profit for the year/period from continuing and discontinuing (9 +11)	5,190	14,564	24,055	65,321	96,459	
	discontinuing (5 +11)						
13	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss (net of tax)						
		(474)	(102)	(250)	(716)	(412)	
(b)	(i) Items that will be reclassified to profit or loss	(873)	12,384	1,585	8,131	2,128	
	(ii) Income tax relating to items that will be reclassified to profit or loss	44-	(4.507)	50	(000)	(00)	
	Other Comprehensive Income/(Expense)	(1,230)	(1,597) 10,685	56 1,391	(296) 7,119	(68) 1,648	
	Total comprehensive income (12 + 13)	3,960	25,249	25,446	7,119	98,107	
14	Profit attributable to	0,000	20,2 10	20,110	,	55,151	
(a)	Owners of the Company	6,156	14,472	24,687	62,959	92,572	
(b)	Non-controlling interest	(966)	92	(632)	2,362	3,887	
15	Other Comprehensive Income/(Expense)	(4.4.4)	40.550	4 440	7.004	4.054	
(a) (b)	Owners of the Company Non-controlling interest	(1,144) (86)	10,558 127	1,443 (52)	7,681 (561)	1,654 (6)	
16	Total Comprehensive Income	(00)	121	(32)	(001)	(0)	
(a)	Owners of the Company	5,012	25,030	26,130	70,640	94,226	
(b)	Non-controlling interest	(1,052)	219	(684)	1,800	3,881	
17	Paid-up equity share capital (Face value of Rs. 2 each)						
	Other Equity	4,914	4,914	4,914	4,914	4,914	
18 19	Other Equity Earnings Per Share for continuing operations (Face value)				2,76,507	3,11,262	
19	of Rs. 2 each) (not annualised for the quarters):						
(a)	Basic	2.51	5.89	9.26	25.62	31.96	
(b)	Diluted	2.51	5.89	9.26	25.62	31.96	
20	Earnings Per Share for discontinuing operations (Face						
	value of Rs. 2 each) (not annualised for the quarters):						
(2)	Basic		_	0.79		5.70	
(a) (b)	Diluted	-	-	0.79	-	5.72 5.72	
21	Earnings Per Share for continuing and discontinuing	-		0.70	-	52	
	operations (Face value of Rs. 2 each) (not annualised for						
	the quarters):					2	
(a)	Basic Diluted	2.51	5.89	10.05	25.62	37.68	
(b)	Diluted	2.51	5.89	10.05	25.62	37.68	

			Quarter ended	1	Vas	(Rs. In Lakhs) Year ended	
Sr.No	Particulars	31.03.2023 31.12.2022		31.03.2022	31.03.2023	31.03.2022	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
		(Fidultod)	(Gilduditou)	(Figures)	(Figure a)	(Flaunteu)	
1	Segment revenue						
	From continuing operations: a. International Supply Chain (previously known as Multimodal	0.07.050	0.00.040	5 40 404	40.00.040	47.04.007	
	Transport Operations)	2,97,852	3,69,818	5,12,181	16,33,319	17,64,227	
	b. Express Distribution	41,567	43,365	37,673	1,72,317	1,48,994	
	c. Others and unallocable	(2,485)	880	394	-	686	
	Less: Inter segment revenue	2,576	(1,360)	(3,831)	(559)	(7,701	
	Segment revenue from continuing operations:	3,39,510	4,12,703	5,46,417	18,05,077	19,06,206	
	Exam discontinuing energtions:						
	From discontinuing operations: a. Container Freight Station Operations			17,121	-	57,492	
	b. Equipment Hiring (Previously known as Project and Engineering			10,586	-	36,063	
	Solutions)			10,000		00,000	
	c. Logistics Park			2,608	-	9,008	
	Less: Inter segment revenue			859	-	(1,562	
	Net revenue from discontinuing operations (refer note 8)	2 20 540	4 40 700	31,175	40.05.077	1,01,001	
	Net revenue from continuing and discontinuing operations	3,39,510	4,12,703	5,77,592	18,05,077	20,07,207	
2	Segment results						
	a. International Supply Chain (previously known as Multimodal	7,703	20,786	37,230	87,514	1,18,666	
	Transport Operations)	,	-,	. ,	- ,-	, -,	
	b. Express Distribution	(1,423)	(849)	(1,668)	(2,414)	(3,192	
	c. Others and unallocable	(102)	(2)		(111)		
	Less: Inter segment	37 6 215	19,935	35,562	156 85,145	4 45 47 4	
	Total Less:	6,215	19,935	30,56∠	65,145	1,15,474	
	i. Finance costs	(1,895)	(1,982)	(2,248)	(7,538)	(8,693	
	ii. Unallocable expenditure (net)	(1,000)	(1,502)	(3,183)	-	(12,444	
	Add:			(-,,		,	
	i. Other income	2,030	97	6	6,466	3,039	
	Profit before tax, exceptional item, minority interest and share of	6,350	18,051	30,137	84,073	97,376	
	profits from associates and joint ventures from continuing						
	operations Share of profit from associates and joint ventures	(255)	(607)	1 910	1,744	9 120	
	Profit before tax and exceptional item from continuing	6,095	(607) 17,444	1,810 31,947	85,817	8,120 1,05,496	
	operations	0,033	17,777	31,347	03,017	1,03,430	
	Exceptional item	164	158	(2,308)	3,717	2,611	
	Profits before tax from continuing operations	6,259	17,602	29,639	89,534	1,08,107	
	Add : Profits before tax from discontinuing operations a. Container Freight Station Operations			0.457		16.040	
	b. Equipment hiring (previously known as Project and Engineering	-	-	3,157 (413)	-	16,840 (2,076	
	Solutions)	-	_	(413)	-	(2,070	
	c. Logistics Park	-	-	(1,032)	-	2,142	
	Profit before tax, minority interest and share of profits from						
	associates and joint ventures from discontinuing operations	-	-	1,712	-	16,906	
				21.221			
	Total Profit before tax from Continuing and discontinuing operations	6,259	17,602	31,351	89,534	1,25,013	
	operations -						
3	Segment assets from continuing operations:						
	a. International Supply Chain (previously known as Multimodal	5,22,610	5,65,499	5,42,963	5,22,610	5,42,963	
	Transport Operations) b. Express Distribution	4.00.007	4.07.000	4.45.050	1,32,281	1,15,059	
	c. Unallocable	1,32,281 68,138	1,27,883 43,219	1,15,059 1.00.330	68,138	1,00,330	
	Total segment assets from continuing operations	7,23,029	7,36,600	7,58,352	7,23,029	7,58,352	
		- ,==,===	.,,	,,,,,,,,	1,20,020	.,,	
	Segment assets from discontinuing operations:						
	a. Equipment hiring (previously known as Project and Engineering	-	-	25,129	-	25,129	
	Solutions)						
	b.Container Freight Station Operations	-	-	63,743	-	63,743	
	c. Logistics Park Total segment assets from discontinuing operations	-	-	1,11,848 2,00,720	-	1,11,848 2,00,720	
	Total segment assets from continuing operations Total segment assets from continuing and discontinuing	7,23,029	7,36,600	9,59,072	7,23,029	9,59,072	
	operations	.,20,020	.,00,000	3,00,0.2	.,20,020	0,00,012	
4	Segment liabilities from continuing operations						
	a. International Supply Chain (previously known as Multimodal	2,79,232	2,88,963	3,22,652	2,79,232	3,22,652	
	Transport Operations) b. Express Distribution	47.000	48,599	43,978	47,698	43,978	
	f. Unallocable	47,698 9,270	48,599 12,004	24,276	9,270	24,276	
	Total segment liabilities from continuing operations	3,36,200	3,49,566	3,90,906	3,36,200	3,90,906	
				, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	Segment liabilities from discontinuing operations						
	b. Container Freight Station Operations	-	-	16,267	-	16,267	
	c. Equipment hiring (previously known as Project and Engineering Solutions)	-	-	8,487	-	8,487	
	d. Logistics Park	-		5,189	_	5,189	
	Total segment liabilities from discontinuing operations			29,943		29,943	
	Total segment liabilities from continuing and discontinuing	3,36,200	3,49,566	4,20,849	3,36,200	4,20,849	
		, , , , ,		,	,	, -,	

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments. 'Unallocable expenditure' and 'Other income' include expenditure / income in relation to common services such as corporate expenditure and interest / dividend which is not directly identifiable to individual operating segments.

Unallocable assets and liabilities' include common assets/liabilities such as corporate assets/liabilities and income tax assets which is not directly identifiable to individual operating segments.

all cargo

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Notes:

- 1) The consolidated financial results of Allcargo Logistics Limited ("the Holding Company") and its subsidiaries ("the Group"), together with its associate and joint ventures for quarter and for the year ended March 31, 2023 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.
- 2) The statement of consolidated financial results for the quarter and year ended March 31,2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2023. The 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, as amended. There are no gualifications in the report issued by the auditors.
- 3) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto December 31, 2022.
- 4) Exceptional Items includes the following:-

Particulars	Quarter 31.03.2023	Quarter 31.12.2022	Quarter 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
Gain on disposal of Subsidiary (Net)	-	-	-		5,567
Profit on sale of Land	-	-	-	-	1,152
Severance Payment (net off provisions for reversals)	-	-	(2)	-	(500)
Provision for claims receivable and advance	-	-	(73)	-	(74)
Gain / (loss) on realised & fair value of assets held for sale and loss on write off property, plant and equipment in a subsidiary	(574)	158	(549)	96	(1,851)
Reversal of Impairement provision	1,103			1,103	
Gain on sale of Project Logistics Business (refer note 8)	-	-	-	2,883	-
Others	(365)	-	(1,683)	(365)	(1,683)
Total from continuing operations	164	158	(2,307)	3,717	2,611

- 5) In respect of one of the Subsidiary, Gati Limited, with respect to the appeal filed by the Air India against arbitral award of Rs. 2,200 Lakhs, an immovable property was given as collateral in the financial year 2015-16. Based on the application for release of the collateral, the Hon'ble High Court of Delhi, vide the order dated April 18th 2022, released the said immovable property in lieu of Bank Guarantee of equivalent amount (with 100% margin) as security.
- 6) On March 27, 2023 a Share Purchase Agreement ("SPA") has been executed between the Holding Company and Shareholders Gati-Kintetsu Express Private Limited ("GKEPL"), one of the subsidiaries for acquisition of 30% stake of GKEPL, for an aggregate consideration of ₹ 40,670 Lakhs.
- On June 11, 2021, the Board of directors of the Company had approved and given its consent to the scheme of demerger under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 whereby the contract logistics business of its joint venture entity namely Avvashya CCI Logistics Private Limited will get transferred to Allcargo Supply Chain Private Limited (formerly known as Avvashya Supply Chain Private Limited) (ASCPL) a wholly owned subsidiary of the Company, on the going concern basis with mirror shareholding. The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has sanctioned the Scheme of Demerger. The Certified True Copy of the NCLT order of the Hon'ble National Company Law Tribunal has been filed with the Registrar of the Companies on March 01, 2023 consequently giving effect to the scheme from appointed date i.e. April 01, 2021. Further ASCPL has Issued & allotted the shares as a consideration in accordance with the scheme.
- 8) On December 23, 2021, the Board of Directors of the Company considered and approved the restructuring of the business of the Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depot businesses and other related business as defined under scheme would be demerged into Allcargo Terminals Limited ("ATL"), wholly owned subsidiary ("WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) business and other related business as defined under scheme would be demerged into TransIndia Real Estate Limited (formerly known as TransIndia Realty & Logistics Parks Limited) ("TRL") WOS of the Company, on a going concern basis. The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on January 05, 2023 and the Certified True Copy of the Order along with approved Scheme was received on March 10, 2023. The Company filed the Certified True Copy of the Order with Registrar Of Companies (ROC) on April 01, 2023. As per the provisions of the Scheme, the demerger has been given effect from the Appointed Date of April 01, 2022. ATL and TRL have issued and allotted the shares to the shareholders of the Company as on the record date i.e. April 18, 2023 as a consideration in accordance with Scheme. ATL and TRL shares would be listed on BSE and NSE post necessary regulatory and other approvals.

The aforesaid scheme meets the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and discontinuing Operations" to be considered as discontinuing operation, hence Container Freight Station/Inland Container Depots businesses and other related business, Construction & leasing of Logistics Parks, leasing of land & commercial properties and Engineering Solutions (hiring and leasing of equipment's) business has been disclosed as discontinuing operation and previous years figures in the financial results have also been restated. The details for which are summarised below:

Particulars	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Total revenue			31,175		1,01,001
Total Expenses			29,463		87,920
Profit and Loss for the period before tax and Exceptional Item			1,712		13,081
Exceptional Item			-		3,825
Profit and Loss for the period before tax and after Exceptional					
Item			1,712		16,906

The above results of discontinuing operations is after the elimination of inter segment revenue and costs based on current arrangements for cost allocation between the divisions involved in continuing and discontinuing operations.



- 9) During the year ended March 2022, the Company has entered into an agreement with Shareholders of Haryana Orbital Rail Corporation Limited (HORCL) to acquire 7.6% equity stake. Accordingly, during the year ended March 31, 2023, the Company has invested Rs. 5,600 Lakhs in equity of HORCL. The Total Investment in HORCL as on March 31, 2023 amounts to Rs. 7,600 Lakhs.
- 10) The Board of directors of the Company at its meeting held on February 11, 2022 considered and approved the firm binding offer dated February 10, 2022 received from J M Baxi Heavy Private Limited (hereinafter referred as "Buyer") for sale of Projects Logistics business through Business Transfer Agreement under slump sale basis for lumpsum consideration of Rs.98.64 Crores and recorded gain as an exceptional item. The related Conditions Precedents as mentioned in Business Transfer Agreement has been complied by the Company to the satisfaction of the buyer on May 9, 2022.
- On May 17, 2023 Share Purchase Agreement ("SPA") has been entered into between the Holding Company, ACCI and JKS Finance Limited and its affiliates ("JKS Group") shareholders of ACCI for the sale of 16,00,994 (Sixteen Lakhs Nine Hundred Ninety Four) Equity Shares i.e. 61.13% stake held by Company in ACCI to JKS Group for consideration of approx. ₹ 3,923 Lakhs. Pursuant to said SPA, the Company has sold its stake to JKS Group in ACCI and ACCI has ceased to be Joint-Venture of the Holding Company.

 Further on May 17, 2023 Share Purchase Agreement ("SPA") has been executed between the Company, Allcargo Supply Chain Private Limited ("ASCPL") and JKS Group shareholders of ASCPL for the purpose of acquisition of 8,90,69,138 (Eight Crores Ninety Lakhs Sixty Nine Thousand One Hundred and Thirty Eight) Equity Shares i.e. 38.87% stake by the Company from from JKS Group, for consideration of approx. ₹16,305 Lakhs. Pursuant to said SPA, the Holding Company has acquired 38.87% stake in ASCPL from JKS Group and ASCPL has become wholly owned subsidiary of the Holding Company.
- 12) The overseas subsidary of the company acquired controlling stake in Fair Trade GmBH and Asiapac Equity Investments for a total consideration of Euro 16.6 Million.
- The Board of Directors at their meeting held on March 06, 2023 approved and declared an Interim Dividend of Rs 3.25/- per equity share of face value Rs 2/- each for the financial year 2022-23, aggregating upto Rs. 7,985 Lakhs
- 14) Figures of the previous quarters / periods have been re-grouped where ever considered necessary.
- 15) The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.



16) Consolidated statement of assets and liabilities as at March 31, 2023

Non-current assets	Consolidated statement of assets and liabilities as at March 31, 202 Particulars	As at March 31, 2023	As at March 31, 2022
Property plant and equipment 35,850 72.3 72.3 72.5 72	Assets		
Property plant and equipment 35,850 72.3 72.3 72.5 72	Non current accets		
Right of use assets		35,650	72,364
Investment property			45,750
Investment property under development	Capital work-in-progress	206	203
Condition Fig. 2	• • •	-	78,793
Intangible assets under development			21,526
Intangible assets under development 1,334 Investment in associates and joint ventures 39,255 30,7 Financial assets 1,809 5,3 Loans 7,854 12,6 Other financial assets 897 6,5 Deferred tax assets (net) 10,645 17,9 Income tax assets (net) 14,234 13,1 Other non-current assets 488 7,0 Other non-current assets 488 7,0 Other non-current assets 289,920 4,48,9 Current assets 1,7066 14,5 Financial assets 2,30,305 3,07,6 Cash and cash equivalents 17,066 14,5 Current Investments 17,066 14,5 Cash and cash equivalents 91,924 57,5 Other hancial assets 23,38,95 6,9 Loans 5,803 7,3 Other financial assets 42,318 70,9 Loans 5,803 7,3 Other financial assets 42,318 70,9 Loans 5,803 7,3 Other current assets 25,699 33,9 Assets classified as held for sale 9,788 24,6 Contract Assets 9,788 24,6 Contract Assets 9,788 24,6 Contract Assets 9,788 24,6 Contract Assets 9,789 3,9,9 Cotter equity 2,76,507 3,11,1 Reserves of Disposal Group classified as held for sale 7,33,674 9,77,0 Equity attributable to equity holders of the parent 2,81,422 3,45,4 Reserves of Disposal Group classified as held for sale 9,788 Cash Labilities 37,962 3,6,8 Contract Ilabilities 9 2,3 Long term provisions 268 2,2 Deferred tax liabilities 9,9472 10,0 Trade payables 1,42,276 1,91,2 Corrent Ilabilities 9,977 1,57,6 Current Ilabilities 9,97			68,646
Investment in associates and joint ventures Financial assets Investments Loans Cheffred tax assets (net) Cheffred tax assets (net) Cheffred tax assets (net) Cheffred tax assets (net) Cheffred tax assets Investments Loans Cheffred tax assets (net) Cheffred tax assets (net) Cheffred tax assets Inventories Loans Current assets Current livestments Current investments Trade receivables Cash and cash equivalents Cash and cash equivalents Cheffred tax assets Cash and cash equivalents Cheffred tax assets Chef			62,097
Financial assets 1,809 5,3 Loars 7,854 12,6 Other financial assets (net) 10,645 17,9 Income tax assets (net) 10,645 17,9 Income tax assets (net) 14,234 13,1 Other non-current assets 498 7,0 Other non-current assets 2,89,920 4,48,9 Current assets 244 5 Financial assets 244 5 Financial assets 244 5 Financial assets 2,03,805 30,76 Cash and cash equivalents 91,924 57,5 Contract Assets 91,924 57,5 Contract Assets 42,318 70,9 Loans 5,803 7,3,3 Other financial assets 42,318 70,9 Income tax assets (net) 1,730 1,0 Other current assets 9,788 24,8 Assets classified as held for sale 9,788 24,8 Fourty and liabilities 2,76,507 3,11,1 Reserves of Disposal Group classified as held for sale 2,81,422 3,16,1 Non-controlling interests 30,000 33,3 Total equity 3,14,22 3,54,5 Liabilities 3,198 89,0 Other financial liabilities 9,97 2,3 Equity antibulable to equity holders of the parent 3,198 89,0 Other financial liabilities 9,21 1,2 Liabilities 9,21 1,2 Current liabilities 9,472 10,0 Current liabilities 9,536 9,24,5 Current liabilities 9,655 6,7 Current liabilities 9,655 6,7 Current liabilities 9,655 6,7 Current liabilities 9,936 12,6 Current liabilities 9,936 12,6 Current liabilities			85
Investments		39,255	36,736
Loans		1 800	F 222
Other financial assets 897 6.5 Deferred tax sasets (net) 10.645 17.9 Income tax assets (net) 14.234 13.1 Other non-current assets 498 7.0		-	
Deferred tax assets (net) 10,645 17,9 Income tax assets (net) 14,234 3,1 Other non-current assets 4,98 7,0 Z,89,920 4,48,9 Z,44 5,5 Financial assets 2,44 5,5 Trade receivables 2,03,805 3,07,8 Cash and cash equivalents 91,924 37,5 Other bank balance 38,952 6,9 Loans 5,803 7,3 Other financial assets 6,425 2,7 Contract Assets 4,218 70,9 Income tax assets (net) 1,730 1,0 Other current assets 2,599 33,9 Assets classified as held for sale 9,788 24,6 Z,89,744 5,226 Z,89,744 5,226			6,585
Income tax assets (net)			17,938
Current assets	` ,	-	13,192
Current assets	` ,	-	7,034
Inventories		2,89,920	4,48,980
Inventories			
Financial assets 17,086		244	571
Current Investments		244	571
Trade receivables Cash and cash equivalents Other bank balance Say, 52 Cher bank balance Loans Other financial assets Contract Assets Income tax assets (net) Other current assets Assets classified as held for sale Equity and liabilities Equity Equity share capital Other equity Reserves of Disposal Group classified as held for sale Equity and liabilities Equity share capital Other equity Say, 54, 52, 60 Income tax assets (net) Other equity Say, 76, 507 Assets classified as held for sale Equity and liabilities Say, 76, 507 Assets classified as held for sale Equity and liabilities I asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classified as held for sale Equity artibutable to equity holders of the parent Asset classifie		17 066	14,596
Cash and cash equivalents Other bank balance Sasests Other financial assets Other current assets Sasest (set) Other current assets Assets classified as held for sale Figuity and liabilities Equity attributable to equity holders of the parent Non-controlling interests Other current liabilities Financial liabilities Financial liabilities Lease Liabilities Borrowings Other financial liabilities Lease Liabilities Other non-current liabilities Financial liabilities Financial liabilities South of financial liabilities South of financial liabilities Financial liabilities Financial liabilities Financial liabilities South of financialiabilities South of financial liabilities South of financial liab			3,07,626
Other bank balance			57,511
Loans	•		6,924
Other financial assets		-	7,347
Income tax assets (net)	Other financial assets	-	2,791
Other current assets 25,699 33,9 Assets classified as held for sale 9,788 24,6 4,43,754 5,28,0 Total Assets 7,3,674 9,77,0 Equity and liabilities Equity share capital 4,914 4,9 Character apital 4,9 2,3 16,1 Character apital 31,948 31,94 31,94 Character pair provisions 268	Contract Assets	42,318	70,932
Assets classified as held for sale 4,43,754 5,28,0 7,33,674 9,77,0 8,43,754 5,28,0 7,33,674 9,77,0 9,77,0 1,43,754 5,28,0 1,43,754 9,77,0 2,76,507 3,17,0 2,76,507 3,11,1 2,76,507 3,11,1 2,76,507 3,11,1 2,76,507 3,11,1 2,76,507 3,11,1 3,11,422 3,16,1 1,54,1422 3,16,1 1,54,1422 3,16,1 1,54,1422 3,54,5 1,54,1422	Income tax assets (net)	1,730	1,086
A,43,754 5,28,0 Total Assets 7,33,674 9,77,0 Equity and liabilities Equity Share capital 4,914 4,9 Chire requity 2,76,507 3,11,1 Reserves of Disposal Group classified as held for sale - 1,1 Equity attributable to equity holders of the parent 2,81,422 3,16,1 Non-controlling interests 30,000 38,3 Total equity 3,11,422 3,54,5 Liabilities	Other current assets	25,699	33,996
Total Assets	Assets classified as held for sale	9,788	24,650
Total Assets			
Equity and liabilities Equity Sequity	Total Assets		5,28,030 9,77,010
Equity 4,914 4,12 1,11,1	Facility and the little		
Equity share capital 4,914 4,9 Other equity 2,76,507 3,11,1 Reserves of Disposal Group classified as held for sale - 1 Equity attributable to equity holders of the parent 2,81,422 3,16,1 Non-controlling interests 30,000 38,3 Total equity 3,11,422 3,54,5 Liabilities 8 8 Non-current liabilities 37,962 36,8 Borrowings 31,982 36,8 Borrowings 31,982 36,8 Borrowings 31,982 36,8 Borrowings 31,982 36,8 Borrowings 268 2 Net employment defined benefit liabilities 2,136 2,0 Deferred tax liabilities (net) 15,536 16,8 Other non-current liabilities 9,472 10,0 Current liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 8			
Other equity 2,76,507 3,11,1 Reserves of Disposal Group classified as held for sale - 1 Equity attributable to equity holders of the parent 2,81,422 3,16,1 Non-controlling interests 30,000 38,3 Total equity 3,11,422 3,54,5 Liabilities Non-current liabilities		4.914	4,914
Reserves of Disposal Group classified as held for sale Equity attributable to equity holders of the parent 2,81,422 3,16,1 30,000 38,3 30,000 38,000 30,000 38,000 30,000 38,000 30,000 38,000 30,000 38,000 30,000 38,000 30,000	· ·	-	3,11,133
Non-controlling interests 30,000 38,3 3,11,422 3,54,5	Reserves of Disposal Group classified as held for sale	, , , <u>-</u>	129
Total equity	Equity attributable to equity holders of the parent	2,81,422	3,16,176
Liabilities Non-current liabilities Financial liabilities Elease Liabilities Borrowings Other financial liabilities Lease Liabilities Other financial liabilities Note employment defined benefit liabilities Deferred tax liabilities (net) Other non-current liabilities Elease Liabilities Financial liabilities Lease Liabilities Financial liabilities Lease Liabilities Financial liabilities Other payables Financial liabilities Current liabilities Financial liabilities Solution of the payables (1,42,276 (1,91,2 (1,91,	Non-controlling interests		38,366
Non-current liabilities	Total equity	3,11,422	3,54,542
Non-current liabilities	Liabilities		
Lease Liabilities 37,962 36,8 Borrowings 31,998 98,0 Other financial liabilities 9 2,3 Long term provisions 268 2 Net employment defined benefit liabilities 2,136 2,0 Deferred tax liabilities (net) 15,536 16,8 Other non-current liabilities 92 1,2 Employment defined benefit liabilities Financial liabilities Lease Liabilities 9,472 10,0 Trade payables 9,472 10,0 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 9,655 6,7 Other current liabilities (net) 9,936 12,6	Non-current liabilities		
Borrowings	Financial liabilities		
Other financial liabilities 9 2,3 Long term provisions 268 2 Net employment defined benefit liabilities 2,136 2,0 Deferred tax liabilities (net) 15,536 16,8 Other non-current liabilities 92 1,2 88,001 1,57,6 Current liabilities Financial liabilities 9,472 10,0 Trade payables 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60	Lease Liabilities		36,882
Long term provisions 268 2 Net employment defined benefit liabilities 2,136 2,0 Deferred tax liabilities (net) 15,536 16,8 Other non-current liabilities 92 1,2 88,001 1,57,6 Current liabilities Financial liabilities 9,472 10,0 Trade payables 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,6		-	98,023
Net employment defined benefit liabilities 2,136 2,0 Deferred tax liabilities (net) 15,536 16,8 Other non-current liabilities 92 1,2 88,001 1,57,6 Current liabilities Financial liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			2,375
Deferred tax liabilities (net)			252
Other non-current liabilities 92 1,2 88,001 1,57,6 Current liabilities Financial liabilities 9,472 10,0 Lease Liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			2,059
88,001 1,57,6 Current liabilities Financial liabilities 9,472 10,0 Lease Liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,6	, ,		1,232
Current liabilities 9,472 10,0 Financial liabilities 9,472 10,0 Lease Liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,88 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60	Other Horr-current habilities		1,57,655
Financial liabilities 9,472 10,0 Lease Liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,26 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60		33,331	.,0.,000
Lease Liabilities 9,472 10,0 Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60	Current liabilities		
Trade payables 1,42,276 1,91,2 Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			
Other payables 4,037 10,5 Borrowings 38,518 86,76 Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			10,061
Borrowings 38,518 86,76 Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			1,91,225
Other financial liabilities 53,037 35,85 Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,75 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			10,565
Contract Liabilities 55,369 92,28 Net employee defined benefit liabilities 9,655 6,7 Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,60			86,765
Net employee defined benefit liabilities9,6556,7Other current liabilities11,95112,8Income tax liabilities (net)9,93612,60		-	-
Other current liabilities 11,951 12,8 Income tax liabilities (net) 9,936 12,6		*	92,284 6,724
Income tax liabilities (net) 9,936 12,6			
			12,672
LIADIULIES DIRECTIV ASSOCIATED WITN ASSETS DEID TOT SAILE	Liabilities directly associated with assets held for sale	9,930	5,775
	Elabilities directly accordated with according for told for said	3.34.251	4,64,813
	Total Equity and Liabilities		9,77,010



17) Consolidated Statement of Cash Flows for the year ended March 31, 2023

(Rs. In lakhs)

Particulars	31st March, 2023	31st March, 2022
r di liculai S		
Operating activities		
Profit before share of profit from associates, joint ventures, tax and after		
exceptional item	87,790	1,16,894
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	27,801	34,336
Fair value loss on financial instruments	34	- 0.000
Impairment loss recognized under expected credit loss model Bad debts written off	7,028 766	8,202 603
Liabilities no longer required written back	(1,853)	(1,457)
Rental income	(1,855)	(757)
Finance costs	7,538	11,004
Finance income	(2,729)	(1,481)
(Gain) / Loss on disposal of property, plant and equipment (net)	71	(2,063)
Profit on sale of current investments (net)	(282)	(196
Effect of translation of assets and liabilities	8,705	6,015
Loss / (gain) on fair value change in financial instruments	(214)	81
Provision for Doubtful Advances	-	(92)
Gain on sale of Subsidiary	- (2.222)	(5,567)
Gain arising out of sale of project solution business under slump sale arrangements (net)	(2,883)	
Losses on fair value of assets classified as held for sale and others	270	1,851
Reversal of Impairement provision	(1,103)	1,001
Severance Payment (net off provisions for reversals)	(1,100)	499
Provision for GST related expenses (Net of amount paid)	_	1,189
	1,30,939	1,69,062
Working capital adjustments:		
(Increase) / decrease in trade receivables	1,02,494	(1,06,288)
Decrease / (increase) in financial and other assets	33,727	(5,435)
Increase / (decrease) in trade and other payables, provisions, other current and non-	(== 400)	50.070
current liabilities	(77,482)	56,073
Cash generated from operating activities	1,89,678	1,13,412
Income tax paid (net of refunds) (net) Net cash flows from operating activities (A)	(31,402) 1,58,276	(28,377) 85,034
·	1,30,270	05,034
Investing activities		0.000
Proceeds from sale of property, plant and equipment	312	8,092
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(7,076)	(22,333)
Proceeds from sale of non-core assets	7,776	_
Proceeds from sale of intangible assets	257	_
Purchase of intangible assets	(3,072)	(4,035)
Purchase of Non-controlling Interest	-	(322)
Expenses related to investment property	-	(51)
Purchase of Non-current investments in associates and joint ventures	(7,472)	(5,843)
Consideration received on sale of projects solution business under slump sale	6,601	_
arrangements		
Purchase consideration paid	(14,967)	(31,340)
Purchase of current investments	(83,401)	(58,266)
Proceeds from sale of current investments	81,620	46,876 1,485
Dividend income received from associate and joint venture Rental income received	1,704	1,465
Interest income received	2.438	1,783
Proceeds /Repayment of loans and advances (Net)	9,048	3,317
Fixed deposits with maturity period more than three months matured / (placed) (net)	(31,831)	418
Advance received against sale of Optionally Convertible Debentures	(31,831)	418 1,279
Severance payment on disposal of Investment in GKIL	- · · · · · · · · · · · · · · · · · ·	(1,305)
Proceeds from disposal of non-current investments in subsidiary		(1,303)
,	(29.000)	
Net cash flows from (used in) investing activities (B)	(38,063)	(59,137)



Production of the second second	1	1
Financing activities	00.44-	45.405
Proceeds from long term borrowings	26,417	45,135
Repayment of non-current borrowings	(39,137)	
Proceeds from / (repayment of) current borrowings	(38,627)	(8,050)
Repayment of Public deposits	(305)	(297)
Lease payments	(10,984)	(8,518)
Interest on lease	(2,645)	(2,286)
Bank overdraft (repaid) / taken (net)	- 1	(715)
Payment of dividend to minority	(9,176)	- 1
Finance costs	(4,975)	(9,369)
Gain arising on cancellation of hedge	1,756	- 1
Dividend and dividend distribution tax paid	(7,986)	(7,369)
Net cash flows from / (used in) financing activities (C)	(85,662)	(1,879)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	34,552	24,018
Cash and Cash Equivalent at the beginning of the year	57,511	30,684
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents	2,739	(1,143)
Less: Cash and cash equivalents on account of business Disposal / pursuant to demerger	(3,881)	(11)
Add: Cash and cash equivalents on account of business acquisitions	1,003	3,963
Cash and cash equivalents at the end	91,924	57,511

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

Digitally signed by SHASHI KIRAN JANARDHAN SHETTY SHASHI KIRAN

JANARDHAN SHETTY Date: 2023.05.30 23:24:59 +05'30'

SHASHI KIRAN SHETTY CHAIRMAN & MANAGING DIRECTOR (DIN:00012754) PLACE: MUMBAI DATE: MAY 30, 2023

FOR S.R. BATLIBOI & ASSOCIATES LLP ANIKET ANIL

SOHANI

SOHANI

Digitally signed by ANIKET ANIL
SOHANI

Div. cn=ANIKET ANIL
SOHANI

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sohani@srb.in
Date: 2023.05.30 23:36:28 +05*30*ER ANIKET SOHANI

PARTNER MEMBERSHIP NO.117142 DATE: MAY 30, 2023