

November 07, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Allcargo Gati Limited	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 Symbol : ACLGATI ISIN No.: INE152B01027 Re.: Allcargo Gati Limited
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Dear Sir/Madam,

Subject: Monitoring Agency Report for the quarter ended on September 30, 2024.

Pursuant to the Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Monitoring Agency Report for the quarter ended September 30, 2024 issued by ICRA Limited, Monitoring Agency reporting the status of the proceeds raised through Qualified Institutions Placement.

The aforesaid information is also being made available on the website of the Company at www.gati.com.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Allcargo Gati Limited**
(Formerly known as “Gati Limited”)

Piyush Khandelwal
Company Secretary & Compliance Officer
Membership No.: A65318

Encl.: As above

MONITORING AGENCY REPORT**Name of the Issuer:** AllCargo Gati Limited**For quarter ended:** September 30, 2024**Name of the Monitoring Agency (MA):** ICRA Limited**(a) Deviation from the objects of the issue:**

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

(b) Range of deviation:*Not Applicable***Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

PARUL
GOYAL
NARANG

Digitally signed
by PARUL
GOYAL NARANG
Date: 2024.11.04
14:04:58 +05'30'

Parul Goyal Narang
Vice President & Head- Process Excellence

Analyst: Sweety Shaw

QA: Parul Narang

1. Issuer Details

Name of the Issuer: AllCargo Gati Limited

Name(s) of the promoters:

Promoters
Allcargo Logistics Limited

Source: Placement Document

Industry/ sector to which it belongs: Logistics

2. Issue Details

Issue Period: Opening date- June 24, 2024

Closing date- June 27, 2024

Type of Issue: QIP

Type of specified securities: Equity shares

Issue Size (Rs. Crore): 169.28 Crore

With OFS portion: Not Applicable; Excluding OFS portion: Not Applicable

Net proceeds: **INR 161.12 Crore** (Excluding Issue Related Expenses as per the prospectus)

3. Details of the arrangement made to ensure the monitoring of issue proceeds.

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	-Prospectus -Confirmation from management -Bank statement	<i>No deviation observed</i>	<i>No Comments</i>
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No Comments</i>
Whether the means of finance for the disclosed objects of the issue has changed?	No	<i>As confirmed by the Issuer's management</i>	<i>No Comments</i>	<i>No Comments</i>
Is there any major deviation observed over the earlier monitoring agency reports?	No	<i>No deviation observed.</i>	<i>No comments</i>	<i>No Comments</i>
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No Comments</i>
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No Comments</i>
Are there any favorable events improving the viability of these object(s)?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No Comments</i>
Are there any unfavorable events affecting the viability of the object(s)?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No Comments</i>
Is there any other relevant information that may materially affect the decision making of the investors?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No Comments</i>

4. Details of the object(s) to be monitored.
(i) Cost of object(s)

Sl. No.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
	Investment in Material Subsidiary for repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Material Subsidiary	Prospectus	100.00	Not Applicable	No comments	N.A.	N.A.	N.A.
	Investment in Material Subsidiary for building new / upgradation of Operating Units	Prospectus	20.00	Not Applicable	No comments	N.A.	N.A.	N.A.
	Investment in Material Subsidiary for funding the development of our proprietary technology	Prospectus	27.80	Not Applicable	No comments	N.A.	N.A.	N.A.
	General Corporate Purpose	Prospectus	13.32	Not Applicable	No Comments	N.A.	N.A.	N.A.
Total			161.12					

(ii) Progress in the object(s)

S.N.	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Investment in Material Subsidiary for repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Material Subsidiary	-Peer Reviewed CA Certificate -Bank statements -Prospectus	100.00	-	100.00	100.00	NIL	No comments	No comments	No comments
2	Investment in Material Subsidiary for building new / upgradation of Operating Units	Same as above	20.00	-	-	-	20.00	No comments	No comments	No comments
3	Investment in Material Subsidiary for funding the development of our proprietary technology	Same as above	27.80	-	-	-	27.80	No comments	No comments	No comments
4	General Corporate Purpose	Same as above	13.32	-	-	-	13.32	No Comments	No comments	No comments
Total			161.12	-	100.00	100.00	61.12			

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter* [Rs. Crore]
1.	Fixed Deposit with IndusInd Bank- FD No- 301007670085	5.00	17th October 2024	0.05	6.60%	5.05
2.	Fixed Deposit with IndusInd Bank- FD No- 301007669872	3.50	17th October 2024	0.03	5.50%	3.53
3.	Fixed Deposit with IndusInd Bank- FD No- 3010076671143	4.00	15th November 2024	0.04	4.40%	4.04
4.	Fixed Deposit with IndusInd Bank- FD No- 301007886085	0.50	18th October 2024	0.01	3.50%	0.51
5.	Fixed Deposit with IndusInd Bank- FD No- 301007670759	5.00	15th November 2024	0.05	6.90%	5.05
6.	Fixed Deposit with IndusInd Bank- FD No- 301007670726	5.00	15th November 2024	0.05	6.90%	5.05
7.	Fixed Deposit with IndusInd Bank- FD No- 301007669951	4.00	17th November 2024	0.04	6.35%	4.04
8.	Fixed Deposit with IndusInd Bank- FD No- 301007671007	5.00	14th January 2025	0.07	7.45%	5.07
9.	Fixed Deposit with IndusInd Bank- FD No- 301007670895	5.00	14th January 2025	0.07	7.45%	5.07
10.	Fixed Deposit with IndusInd Bank- FD No- 301007670175	5.00	14th January 2025	0.07	7.45%	5.07
11.	Fixed Deposit with IndusInd Bank- FD No- 301007670287	5.00	14th January 2025	0.07	7.45%	5.07
12.	Fixed Deposit with IndusInd Bank- FD No- 301007670581	5.00	14th January 2025	0.07	7.45%	5.07

13.	<i>Fixed Deposit with IndusInd Bank- FD No- 301007670737</i>	5.00	14th January 2025	0.07	7.45%	5.07
14.	<i>Fixed Deposit with IndusInd Bank- FD No- 301007670355</i>	5.00	14th January 2025	0.07	7.45%	5.07
15	<i>Balance in QIP Monitoring Account with IndusInd Bank- A/c No- 252410200000</i>	0.98	-	-	-	-
Total		62.98*	-	0.76	-	62.76

As certified by Laxminiwas & Co.

**FD investments and Monitoring Account include investments of INR 1.86 Crore from internal accruals*

(iv) Delay in the implementation of the object(s)

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual [^]		Reason for delay	Proposed course of action
Investment in our Material Subsidiary for repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by Material Subsidiary	Fiscal 2025	On Schedule	N.A.	No Comments	No Comments
Investment in our Material Subsidiary for building new / upgradation of Operating Units	Fiscal 2025-2026	On Schedule	N.A.	No Comments	No Comments
Investment in our Material Subsidiary for funding the development of our proprietary technology	Fiscal 2025-2026	On Schedule	N.A.	No Comments	No Comments
General Corporate Purpose	Fiscal 2025	On Schedule	N.A.	No Comments	No Comments

Source: As confirmed by the Issuer's management

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
-	<i>Not Applicable</i>	-	-	<i>No Comments</i>	<i>No Comments</i>
	Total	-	-		

**No money utilized towards General Corporate Purpose in Q2 FY2025*