Ingenuity In Motion

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

Dear Sir/Madam,

Subject: Outcome of the meeting of the Board of Directors of the Company, held on Thursday, November 07, 2024.

This is with reference to our letter dated October 30, 2024, we wish to inform you that the Board of Directors at their meeting held today, i.e., November 07, 2024, have *inter-alia,* approved the following:

1. **Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year of FY 2024-25 ended on September 30, 2024.**

   Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III, a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year of the FY 2024-25 ended on September 30, 2024, as recommended by the Audit Committee of the Company accompanied by the Limited Review Report of the Auditors thereon is enclosed herewith as **Annexure A**.

2. **Re-designation of Mr. Deepak Pareek as Chief Financial Officer of the Company**

   Pursuant to Regulation 30 of the Listing Regulations, Mr. Deepak Pareek, Deputy Chief Financial Officer has been elevated to the position of Chief Financial Officer and Key Managerial Personnel of the Company and Gati Express & Supply Chain Private Limited, Material Subsidiary of the Company, pursuant to the provisions of Section 203 of the Companies Act, 2013, with immediate effect.

   The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B**.

3. **Appointment of Mr. Piyush Khandelwal as Company Secretary & Compliance Officer of the Company**

   Pursuant to Regulation 30 of the Listing Regulations, Mr. Piyush Khandelwal has been appointed as the Company Secretary & Compliance Officer and Key Managerial Personnel of the Company and Gati Express & Supply Chain Private Limited, Material Subsidiary of the Company, pursuant to the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the Listing Regulations, with immediate effect.

   The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure C**.

4. **Allotment of Equity Shares of the Company.**

   Allotment of 43,333 equity shares of Rs. 2/- each of the Company, fully paid up, on Exercise of Employees Stock Appreciation Rights ("ESARs") under the Allcargo Gati Limited (formerly known as "Gati Limited") - Employees Stock Appreciation Rights Plan 2021 ("Plan") to eligible employees pursuant to exercise of ESARs, as per the Plan.

   The details as required under Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is enclosed as **Annexure D.**

The information contained in this outcome is also being made available on the Company's website www.gati.com, on the website of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

The Board Meeting commenced at 01:30 P.M. and concluded at 04:00 P.M.

We request you to take the same on record.

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

DINESH KUMAR LAL

Digitally signed by DINESH KUMAR LAL
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pseudonym=QJ5K4bRo2K64y8N68ZiwOamiA8DytkZr,
2.5.4.20=cbe723aedd4c954753793aa7b85639ffb35c7f448bdfc05ca616fcc19bad764f, postalCode=400020, st=Maharashtra,
serialNumber=53e74b7d3eb4e1b56722dfa2db417c0a4899f289a275a7c438b728f4986a3fdb, cn=DINESH KUMAR LAL
Date: 2024.11.07 16:11:13 +05'30'

Dinesh Kumar Lal
Non-Executive Independent Director
DIN: 00037142

Encl.: As above

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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

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

Review Report to
The Board of Directors
Allcargo Gati Limited (formerly known as Gati Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Gati Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

Aniket Anil Sohani

Digitally signed by Aniket Anil Sohani
DN: cn=Aniket Anil Sohani, c=IN, o=Personal, email=aniket.sohani@srb.in
Date: 2024.11.07 17:40:21 +05'30'

per Aniket A Sohani
Partner
Membership No.: 117142

UDIN: 24117142BKDIDF3590
Mumbai
November 07, 2024

	ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED") CIN: L63011MH1995PLC420155 Regd. Office: 4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra Corp.Office : 4th floor, Western Pearl, Survey No.13(P), Kondapur, Hyderabad - 500084, Telangana website: www.gati.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100 Statement Of Unaudited Standalone Financial Results For The Quarter and Half Year Ended September 30, 2024						
							(₹ in Lakhs)
Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income:**						
	a) Revenue from Operations	5,269	5,048	5,656	10,317	11,592	22,073
	b) Other Income (Refer Note 5)	516	259	273	775	498	958
	Total Income	**5,785**	**5,307**	**5,929**	**11,092**	**12,090**	**23,031**
2	**Expenses:**						
	a) Purchase of Stock in trade	5,039	4,891	5,461	9,930	11,170	21,310
	b) Changes in Inventories of Stock in trade	57	(17)	1	40	31	29
	c) Operating Expenses	46	45	51	91	94	174
	d) Employee Benefits Expenses	68	72	73	140	155	274
	e) Finance Cost	1	1	3	2	6	8
	f) Depreciation and Amortisation Expenses	12	12	14	24	27	53
	g) Other Expenses	154	98	81	252	248	487
	Total Expenses	**5,377**	**5,102**	**5,684**	**10,479**	**11,731**	**22,335**
3	**Profit Before Exceptional items and Tax (1-2)**	**408**	**205**	**245**	**613**	**359**	**696**
4	Exceptional Items (Refer Note 7)	-	12	-	12	-	2,663
5	**Profit Before Tax (3+4)**	**408**	**217**	**245**	**625**	**359**	**3,359**
6	**Tax expenses**						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax Related to earlier years	-	(40)	-	(40)	-	(58)
7	**Profit for the period/year (5-6)**	**408**	**257**	**245**	**665**	**359**	**3,417**
8	**Other Comprehensive income / (expense):**						
	Items that will not be reclassified in profit or loss						
	a) Remeasurement gains/(losses) on defined benefit plans	(1)	(1)	(2)	(2)	(4)	2
	b) Income tax effect on above items	-	-	-	-	-	-
	Other Comprehensive income / (expense) for the Period/year	**(1)**	**(1)**	**(2)**	**(2)**	**(4)**	**2**
9	**Total Comprehensive income for the Period/Year (7+8)**	**407**	**256**	**243**	**663**	**355**	**3,419**
	Paid up equity share capital (Face Value of the Share ₹ 2/- each)	2,940	2,940	2,603	2,940	2,603	2,605
	Other Equity						71,017
10	Earnings Per Share (in ₹) *						
	Basic	0.28	0.20	0.19	0.48	0.28	2.63
	Diluted	0.28	0.20	0.19	0.48	0.28	2.63

(*) Not annualised except for year end.

ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED")
Unaudited Standalone Statement of Assets & Liabilities as at September 30, 2024

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
Non - Current Assets		
Property, Plant & Equipment	704	720
Right-of-use Assets	44	47
Other Intangible Assets	5	5
Investment in Subsidiaries	55,300	55,300
Financial Assets		
Other Financial Assets	5	6
Income Tax assets, net	544	710
Other Non-Current Assets	141	127
	56,743	**56,915**
Current Assets		
Inventories	175	215
Financial Assets		
Trade Receivables	454	385
Cash and Cash Equivalents	6,424	611
Other Bank Balances	9,807	8,536
Loans	13,665	3,484
Other Financial Assets	2,513	2,349
Other Current Assets	789	799
Total current assets before assets held for sale	**33,827**	**16,379**
Assets classified as held for sale	1,341	1,341
	35,168	**17,720**
TOTAL ASSETS	**91,911**	**74,635**
EQUITY AND LIABILITES		
EQUITY		
Equity Share Capital	2,940	2,605
Other Equity	87,828	71,017
	90,768	**73,622**
LIABILITES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	33	37
Provisions	59	55
Total Non-Current Libilities	**92**	**92**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	15	13
Trade Payables		
a) Total Outstanding Dues of micro and small enterprises	-	-
b) Total Outstanding Dues of creditors other than micro and small enterprises	60	53
Other Financial Liabilities	478	647
Other Current Liabilities	492	202
Provisions	6	6
Total Current Liabilities	**1,051**	**921**
TOTAL LIABILITIES	**1,143**	**1,013**
TOTAL EQUITY AND LIABILITIES	**91,911**	**74,635**

ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED")
Statement of Unaudited Standalone Cash Flow for the Half Year Ended September 30, 2024

(₹ in Lakhs)

	Particulars	Half Year Ended September 30, 2024	Half Year Ended September 30, 2023
		Unaudited	Unaudited
A:	**Cash Flow From Operating Activities**		
	Profit Before Taxes after exceptional items	625	359
	Adjustments For :		
	Depreciation and Amortization Expense	24	27
	Loss on sale of Property, Plant & Equipment	-	1
	Net gain on disposal of Non-core Assets (Refer Note 7)	(12)	-
	Finance Costs	2	6
	Allowance for expected credit loss	(9)	-
	Interest Income from Deposits with Bank and Others (Refer Note 5)	(750)	(362)
	Interest on Income Tax Refund (Refer Note 5)	(20)	-
	Liability no longer required-written back(Refer Note 5)	-	(76)
	Net Foreign Exchange (gain)/loss	1	(1)
	Expenses on Employee Stock Option scheme	(8)	20
	Operating Profit before working capital changes	**(147)**	**(26)**
	Adjustment for changes in operating assets and liabilities:		
	Decrease in Inventories	40	31
	(Increase)/Decrease in Trade receivables	(61)	33
	Increase in Other Assets	(5)	(61)
	(Increase)/Decrease in Other Financial Assets	251	(77)
	Increase in Trade payable	7	37
	Decrease in Financial Liabilities	(149)	(86)
	Decrease in Other Liabilities	(6)	(38)
	Increase in Provisions	2	4
	Cash (used)/generated from Operations	**(68)**	**(183)**
	Direct Taxes paid (net of refunds)	225	(41)
	Net Cash Flows generated from /(used) in Operating Activities (A)	**157**	**(224)**
B:	**Cash Flow From Investing Activities :**		
	Proceeds from sale of Property,Plant and Equipment	-	2
	Proceeds from sale of Non-core Assets	309	365
	Inter-corporate Deposits to Subsidiary	(10,181)	(616)
	(Investment in)/Proceeds from bank Fixed Deposit, net	(1,271)	862
	Interest Received	598	423
	Net Cash Flows generated from /(used) in Investing Activities (B)	**(10,545)**	**1,036**
C:	**Cash Flow From Financing Activities**		
	Proceeds from Issue of shares	16,232	1
	Repayment of Public Deposits	(2)	(99)
	Payment of Unpaid Dividend and transfer to Investor Education and Protection Fund(IEPF)	(16)	(18)
	Transfer of Unpaid public deposits including interest to Investor Education and Protection Fund(IEPF)	(3)	-
	Payment of Principal portion of Lease Liabilities	(8)	(6)
	Payment of Interest on Lease liabilities	(2)	(2)
	Interest Paid	-	(47)
	Net Cash Flow generated from/(used) in Financing Activities (C)	**16,201**	**(171)**
	Net Increase in Cash and Cash Equivalents (A+B+C)	**5,813**	**641**
	Cash and Cash Equivalents at the beginning of the period	611	259
	Cash and Cash Equivalents as the end of the period	**6,424**	**900**

1. The above Statement of Cash Flow has been prepared under the " Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).

ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED")						
Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended September 30, 2024						
						(₹ in Lakhs)
Particulars	**Quarter Ended**			**Half Year Ended**		**Year Ended**
	September 30, 2024	**June 30, 2024**	**September 30, 2023**	**September 30, 2024**	**September 30, 2023**	**March 31, 2024**
	Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
1. Segment Revenue						
(Net Sale / Income from each Segment)						
a) Express Distribution	2	2	14	4	22	24
b) Fuel Stations	5,233	5,012	5,608	10,245	11,502	21,915
c) Unallocated	34	34	34	68	68	134
Total	**5,269**	**5,048**	**5,656**	**10,317**	**11,592**	**22,073**
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	**5,269**	**5,048**	**5,656**	**10,317**	**11,592**	**22,073**
2. Segment Results (Profit / (Loss) before tax and interest from each Segment)						
a) Express Distribution	(15)	(11)	(2)	(26)	(6)	(24)
Total(A)	**(15)**	**(11)**	**(2)**	**(26)**	**(6)**	**(24)**
b) Fuel Stations	56	63	66	119	137	243
Total(B)	**56**	**63**	**66**	**119**	**137**	**243**
Total Segment Results(A+B)	**41**	**52**	**64**	**93**	**131**	**219**
Add/(Less): (i) Finance Cost, net	(1)	(1)	(3)	(2)	(6)	(8)
(ii) Other unallocated Income/(expense), net	368	154	184	522	234	485
(iii) Exceptional Items - Income/(expense), net (Refer Note 7)	-	12	-	12	-	2,663
Profit before tax	**408**	**217**	**245**	**625**	**359**	**3,359**
3. Segment Assets						
a) Express Distribution	367	266	249	367	249	253
b) Fuel Stations	1,204	1,221	1,172	1,204	1,172	1,191
c) Unallocated	90,340	90,284	72,353	90,340	72,353	73,191
Total Assets	**91,911**	**91,771**	**73,774**	**91,911**	**73,774**	**74,635**
4. Segment Liabilities						
a) Express Distribution	250	247	244	250	244	254
b) Fuel Stations	53	45	48	53	48	45
c) Unallocated	840	1,204	3,199	840	3,199	714
Total Liabilities	**1,143**	**1,496**	**3,491**	**1,143**	**3,491**	**1,013**

Notes:

1. The above statement of unaudited standalone financial results of Allcargo Gati Limited ("the Company") (Formerly known as Gati Limited) have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted India and guideline issued by the Securities and Exchange Board of India ("SEBI"). These were reviewed and recommended by Audit Committee and approved by Board of Directors at their respective meetings held on November 07, 2024.

2. The Company is mainly engaged in the business of Express Logistics through it's flagship subsidiary "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited) and Fuel Stations.

3. During the previous year, the name of Company was changed to "Allcargo Gati Limited", pursuant to the approval of the Board of Directors vide their Meeting held on August 04, 2023 and the shareholders of the Company at the Annual General Meeting held on September 04, 2023. The Registrar of Companies, Telangana, approved and accordingly issued fresh certificate of incorporation pursuant to the change of the name w.e.f. October 19, 2023.

4. The Company completed the process of Qualified Institution Placement during the previous quarter. The placement document was filed on June 27, 2024 and after receipt of proceeds of ₹ 16,928 lakhs, 16,760,800 equity shares were allotted on June 28, 2024.

5. Other Income includes the following ;

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	3	6	5	13	17
Liabilities no longer required - Written back	-	-	76	-	76	77
Interest Income on -						
Inter Corporate Deposits	253	65	62	318	114	244
Deposits with Bank	261	171	128	432	248	538
Refund of Income Tax	-	20	-	20	-	37
Others (Refer Note 6)	-	-	1	-	47	45
Total	**516**	**259**	**273**	**775**	**498**	**958**

6. During the previous year Company had signed an out of court settlement with AIR India, pertaining to an ongoing legal matter before the Hon'ble Delhi High Court. As a result, Company had received a sum of ₹42 lakhs in June 2023 towards the final settlement, which had been recognised as Other Income. Pursuant to the settlement, the Hon'ble Delhi High Court accepted the Company's petition for withdrawal of the case and released the original bank guarantee, amounting to ₹2,200 lakhs, which was equivalent to the disputed arbitral award. The mentioned bank guarantee was released by the banking partner during previous year.

7. Exceptional item includes the following ;

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	-	-	-	-	(1)
Relinquishment of Corporate Guarantee (Refer Note 8)	-	-	-	-	-	2,360
Net Loss on disposal of Non-core Assets	-	12	-	12	-	308
Provision on investment in Gati Import Export Trading Limited (Refer Note 9)	-	-	-	-	-	(4)
Total	**-**	**12**	**-**	**12**	**-**	**2,663**

Note - The related tax on exceptional items is accounted under tax expenses

8. In January 2016, the Company had issued a Corporate Guarantee to IDFC Bank Limited ('IDFC') on behalf of GI Hydro Private Limited (formerly GATI Infrastructure Private Limited ('GIPL')). In FY 2017-18, the Company recorded a liability of ₹2,360 lakhs due to the invocation of the Corporate Guarantee by IDFC. Subsequently, IDFC assigned all rights, title, and interests in financial assistance of GIPL to Edelweiss Asset Reconstruction Company Limited ('Edelweiss') under the SARFAESI Act, 2002.
During the previous year, GIPL had raised funds by issuing bonds and subsequent to the quarter end repaid its debts to Edelweiss and thereby on January 12, 2024, Edelweiss had issued no-due certificate relinquishing the Corporate Guarantee issued by the Company. Accordingly, the Company had reassessed its exposure and reversed the liability of ₹2,360 lakhs. This was treated as exceptional item (gain). Further the legal matters associated with this guarantee were disposed off during the Previous year.

9. Gati Import Export Trading Limited (GIETL), a wholly owned subsidiary of the Company, has discontinued its operations in F.Y 2021. Company's investment in "GIETL" was provided to extent of ₹ 187 lakhs as on March 31, 2024, out of this ₹ 4 lakhs was provided in the previous year.

10. During the previous year, the Registrar of Companies (ROC), Hyderabad and Registrar of Companies (ROC), Mumbai, Ministry of Corporate Affairs had approved form INC 22 giving effect to the change in the registered office address of the Company at "4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai – 400 098". Fresh certificate of incorporation with the change in the registered office address of the Company was issued by the ROC Mumbai w.e.f. February 27, 2024.

11. During the previous year, Allcargo Logistics Limited ("Parent Company") had acquired a 30% stake (1,50,000 Equity Shares) in "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited), a material subsidiary. The acquisition comprised 1,30,000 Equity Shares (26% stake) from KWE-Kintetsu World Express (S) Pte Ltd and 20,000 Equity Shares (4% stake) from KWE Kintetsu Express (India) Private Limited. The name of the Subsidiary Company " Gati Kintetsu Express Private Limited" was changed to "Gati Express & Supply Chain Private Limited" w.e.f. July 27, 2023, duly approved by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs.

12. The Board of Directors in their meeting held on December 21, 2023 had considered and approved the Scheme of Arrangement involving Allcargo Logistics Limited (Parent Company), Allcargo ECU Limited(Fellow Subsidiary), Allcargo Gati Limited (the Company), Gati Express & Supply Chain Private Limited (Subsidiary) and Allcargo Supply Chain Private Limited (Fellow Subsidiary). The Scheme involves merger of fellow subsidiary and subsidiary with the Company effective from appointed date of October 01, 2023 and the merger of the Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Stock Exchanges have provided their Observation Letters on the Scheme of Arrangement and the Company has filed the necessary application with NCLT, Mumbai. The Scheme of Arrangement and other relevant details are available on the Company's website.

For **Allcargo Gati Limited**
(Formerly known as Gati Limited)

DINESH KUMAR LAL

Dinesh Kumar Lal
Non-Executive Independent Director
DIN: 00037142

Place: Mumbai
Date: November 07, 2024

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

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

Review Report to
The Board of Directors
Allcargo Gati Limited (formerly known as Gati Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Gati Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Holding Company:
   Allcargo Gati Limited (formerly known as "Gati Limited")

   Subsidiaries:
   Gati Express & Supply Chain Private Limited (formerly known as "Gati Kintetsu Express Private Limited")
   Gati Import Export Trading Limited
   Zen Cargo Movers Private Limited
   Gati Logistics Parks Private Limited
   Gati Project Private Limited

   Associate Company:
   Gati Ship Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
   - four subsidiaries, whose interim financial results and other financial information include total assets of Rs. 204.42 Lakhs as at September 30, 2024, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 4.63 Lakhs and Rs. 5.04 Lakhs, total comprehensive loss of Rs. 4.63 Lakhs and Rs. 5.04 Lakhs, for the quarter ended September 30, 2024 and for the half year ended on that date respectively and net cash outflows of Rs. 7.93 Lakhs for the period from April 01, 2024 to September 30, 2024.
   - one associate, whose interim financial results include Group's share of net profit of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2024 and for the half year ended on that date respectively.

   The unaudited interim financial results and other unaudited financial information of these subsidiaries and associate have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associate is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of the matters stated in para 6 above is not modified with respect to our reliance on the financial results certified by the Management.

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

Aniket Anil Sohani

Digitally signed by Aniket Anil Sohani
DN: cn=Aniket Anil Sohani, c=IN, o=Personal, email=aniket.sohani@srb.in
Date: 2024.11.07 17:41:06 +05'30'

per Aniket A Sohani
Partner
Membership No.: 117142
UDIN: 24117142BKDIDG6119
Mumbai
November 07, 2024

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")
CIN: L63011MH1995PLC420155
Regd. Office: 4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra
Corp.Office : 4th floor, Western Pearl, Survey No.13(P), Kondapur, Hyderabad - 500084, Telangana
website: www.gati.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100
Statement Of Unaudited Consolidated Financial Results For The Quarter And Half Year Ended September 30, 2024

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income:**						
	a) Revenue From Operations	42,635	40,824	44,151	83,459	86,770	1,69,799
	b) Other Income (Refer Note 5)	314	265	386	579	604	1,151
	Total Income	**42,949**	**41,089**	**44,537**	**84,038**	**87,374**	**1,70,950**
2	**Expenses :**						
	a) Purchases of Stock in trade	5,039	4,891	5,461	9,930	11,170	21,310
	b) Changes in Inventories of Stock in trade	57	(17)	1	40	31	29
	c) Operating Expenses	27,575	26,039	29,588	53,614	56,322	1,11,625
	d) Employee Benefit Expenses	4,358	4,494	4,790	8,852	9,602	17,726
	e) Finance Cost	535	747	767	1,282	1,483	3,002
	f) Depreciation and Amortisation Expense	1,841	1,854	1,704	3,695	3,251	6,894
	g) Other Expenses	3,817	3,492	2,823	7,309	6,503	13,919
	Total Expenses	**43,222**	**41,500**	**45,134**	**84,722**	**88,362**	**1,74,505**
3	**Loss Before Exceptional items and Tax (1-2)**	**(273)**	**(411)**	**(597)**	**(684)**	**(988)**	**(3,555)**
4	Exceptional Items (Refer Note 7)	-	(1)	-	(1)	-	3,449
5	**Loss Before Tax (3+4)**	**(273)**	**(412)**	**(597)**	**(685)**	**(988)**	**(106)**
6	**Tax Expense/(Benefit)**						
	a) Current tax	(16)	16	(33)	-	-	235
	b) Deferred tax	(127)	(171)	(185)	(298)	(334)	(895)
	c) Tax Related to earlier years	-	(40)	-	(40)	-	(58)
7	**Profit/(Loss) for the period/year (5-6)**	**(130)**	**(217)**	**(379)**	**(347)**	**(654)**	**612**
8	**Other Comprehensive Expense**						
	Items that will not be reclassified in profit or loss						
	a) Remeasurement losses on defined benefit plans	(31)	(31)	(32)	(62)	(268)	(151)
	b) Income tax effect on above items	7	8	7	15	66	38
	Other Comprehensive expense for the period/year	**(24)**	**(23)**	**(25)**	**(47)**	**(202)**	**(113)**
9	**Total Comprehensive income/(expense) for the period/year (7 + 8)**	**(154)**	**(240)**	**(404)**	**(394)**	**(856)**	**499**
10	**Profit/(Loss) for the period/year**	**(130)**	**(217)**	**(379)**	**(347)**	**(654)**	**612**
	Attributable to:						
	a) Owners of the company	30	(75)	(191)	(45)	(358)	1,453
	b) Non-Controlling Interest	(160)	(142)	(188)	(302)	(296)	(841)
11	**Total Comprehensive income/(expense) for the period/year**	**(154)**	**(240)**	**(404)**	**(394)**	**(856)**	**499**
	Total Comprehensive income attributable to:						
	a) Owners of the company	13	(91)	(209)	(78)	(500)	1,374
	b) Non-Controlling Interest	(167)	(149)	(195)	(316)	(356)	(875)
	Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,940	2,940	2,603	2,940	2,603	2,605
	Other Equity						60,940
12	Earning per share (in ₹)*						
	a) Basic	0.03	(0.06)	(0.15)	(0.03)	(0.28)	1.12
	b) Diluted	0.03	(0.06)	(0.15)	(0.03)	(0.28)	1.12

(*) Not annualised except for year end.

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2024

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	**Audited**
Non - Current Assets		
Property, Plant and Equipment	6,420	6,424
Right-of-use Assets	20,071	22,132
Goodwill	42,580	42,580
Other Intangible Assets	173	219
Intangible Assets under Development	446	371
Financial Assets		
Other Financial Assets	1,300	1,505
Deferred Tax Assets, net	3,882	3,568
Income Tax Assets, net	6,466	5,910
Other Non-Current Assets	271	595
	81,609	**83,304**
Current Assets		
Inventories	175	215
Financial Assets		
Trade receivables	27,065	24,381
Cash and Cash Equivalents	8,696	8,863
Other Bank Balances	9,953	8,676
Other Financial Assets	2,878	2,153
Other Current Assets	4,376	3,406
Total current assets before assets held for sale	**53,143**	**47,694**
Assets classified as held for sale	1,346	1,346
	54,489	**49,040**
Total Assets	**1,36,098**	**1,32,344**
Equity and Liabilities		
Equity		
Equity Share Capital	2,940	2,605
Other Equity		
Equity attributable to equity holders of the Company	77,003	60,940
Non Controlling Interest	6,154	6,469
Total Equity	**86,097**	**70,014**
Liabilities		
Non - Current Liabilities		
Financial liabilities		
Lease Liabilities	17,479	19,284
Provisions	2,171	2,167
	19,650	**21,451**
Current Liabilities		
Financial Liabilities		
Borrowings	1,637	14,425
Lease Liabilities	5,091	4,900
Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	1,534	1,078
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	9,724	7,761
Other Financial Liabilities	9,237	9,665
Other Current Liabilities	2,098	1,942
Provisions	1,030	1,108
	30,351	**40,879**
Total Liabilities	**50,001**	**62,330**
Total Equity and Liabilities	**1,36,098**	**1,32,344**

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")
Statement of Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2024

(₹ in Lakhs)

S.No.	Particulars	Half Year ended September 30, 2024	Half Year ended September 30, 2023
		Unaudited	Unaudited
A:	**Cash Flow From Operating Activities**		
	Loss Before Taxes after exceptional items	**(685)**	**(988)**
	Adjustments for :		
	Depreciation and Amortisation Expense	3,695	3,251
	Finance Costs	1,282	1,483
	Interest on Income Tax Refund (Refer Note 5)	(20)	(95)
	Interest Income from Deposits with Bank and Others (Refer Note 5)	(478)	(286)
	Interest Income from Unwinding of Other Financial Assets (Refer Note 5)	(77)	(56)
	Liabilities no longer required - written back (Refer Note 5)	-	(108)
	Loss on write off of Property, Plant and Equipment (Refer Note 7)	13	-
	Loss on sale of Property, Plant and Equipment	7	23
	Loss on Lease Modification	7	-
	Allowance for Other Financial Assets	-	48
	Allowance for Expected Credit Loss	417	(128)
	Bad debts and irrevocable balances written off (net of allowances)	18	6
	Expenses on employee stock option scheme	152	248
	Net Foreign Exchange loss	2	12
	Net gain on disposal of Non-core Assets (Refer Note 7)	(12)	-
	Operating Profit before working capital changes	**4,321**	**3,410**
	Adjustment for changes in operating assets and liabilities:		
	Decrease In Inventories	40	31
	Increase in Trade Receivables	(3,102)	(2,573)
	Increase in Other Financial Assets	(351)	(261)
	Increase in Other Assets	(983)	(2,630)
	(Decrease)/Increase in Provisions	(136)	108
	(Decrease)/Increase in Financial Liabilities	(346)	361
	Increase in Trade Payables	2,417	1,350
	Decrease in Other Liabilities	(141)	(132)
	Cash generated from/(used in) Operating Activities	**1,719**	**(336)**
	Direct Taxes paid (net of refunds)	(496)	1,464
	Net Cash Flows generated from Operating Activities	**1,223**	**1,128**
B:	**Cash Flow From Investing Activities**		
	Proceeds from sale of Property, Plant and Equipment	12	9
	Proceeds from sale of Non-core Assets	308	1,694
	Expenditure on Property, Plant and Equipment	(449)	(848)
	Expenditure on Intangible Assets including Intangibles under development	(85)	(52)
	(Investment in)/Proceeds from bank Fixed Deposit, net	(1,277)	748
	Interest Received	436	301
	Net Cash Flows (used in)/ generated from Investing Activities	**(1,055)**	**1,852**
C:	**Cash Flow From Financing Activities**		
	Proceeds from issue of Equity shares	16,232	1
	Repayment of Public Desposits	(2)	(99)
	Repayment of Long Term Borrowings	-	(6)
	(Repayment)/Proceeds from Short Term Borrowings (Net)	(12,788)	2,093
	Payment of Unpaid Dividend and transfer to Investor Education and Protection Fund(IEPF)	(15)	(18)
	Transfer of Unpaid Public deposits including interest to Investor Education and Protection Fund(IEPF)	(3)	-
	Payment of Principal portion of Lease Liabilities	(2,475)	(2,079)
	Payment of Interest on Lease Liabilities	(986)	(913)
	Interest Paid	(298)	(570)
	Net Cash Flows used in Financing Activities	**(335)**	**(1,591)**
	Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	**(167)**	**1,389**
	Cash and Cash Equivalents at the beginning of the period	8,863	1,893
	Cash and Cash Equivalents as at the end of the period	**8,696**	**3,282**

Notes:

1. The above Statement of Cash Flow has been prepared under the " indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities as at and for the Quarter and Half Year ended September 30, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Express Distribution & Supply Chain	37,284	35,620	38,444	72,904	75,042	1,47,433
b) Fuel Station	5,233	5,012	5,608	10,245	11,502	21,915
c) Unallocated	118	192	99	310	226	451
Total	**42,635**	**40,824**	**44,151**	**83,459**	**86,770**	**1,69,799**
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	**42,635**	**40,824**	**44,151**	**83,459**	**86,770**	**1,69,799**
2. Segment Results (Profit/(Loss) before tax and interest from each Segment)						
a) Express Distribution & Supply Chain	321	240	26	561	367	(448)
Exceptional Items - Income/(expense) (Refer Note 7)	-	(13)	-	(13)	-	-
Total (A)	**321**	**227**	**26**	**548**	**367**	**(448)**
b) Fuel Station	56	63	66	119	137	243
Exceptional Items - Income/(expense) (Refer Note 7)	-	-	-	-	-	-
Total (B)	**56**	**63**	**66**	**119**	**137**	**243**
Total Segment Results (A+B)	**377**	**290**	**92**	**667**	**504**	**(205)**
Add/(Less): (i) Finance Cost, net	(535)	(747)	(767)	(1,282)	(1,483)	(3,002)
(ii) Other unallocated Income/(expense), net	(115)	33	78	(82)	(9)	(348)
(iii) Exceptional Items - Income/(expense), net (Refer Note 7)	-	12	-	12	-	3,449
Loss Before Tax	**(273)**	**(412)**	**(597)**	**(685)**	**(988)**	**(106)**
3. Segment Assets						
a) Express Distribution & Supply Chain	62,147	62,250	66,258	62,147	66,258	67,280
b) Fuel Stations	1,204	1,221	1,171	1,204	1,171	1,191
c) Unallocated	72,747	81,940	67,338	72,747	67,338	63,873
Total Assets	**1,36,098**	**1,45,411**	**1,34,767**	**1,36,098**	**1,34,767**	**1,32,344**
4. Segment Liabilities						
a) Express Distribution & Supply Chain	49,137	57,999	63,140	49,137	63,140	61,569
b) Fuel Stations	53	45	48	53	48	45
c) Unallocated	811	1,203	3,198	811	3,198	716
Total Liabilities	**50,001**	**59,247**	**66,386**	**50,001**	**66,386**	**62,330**

Notes:

1. The unaudited consolidated financial results of Allcargo Gati Limited (Formerly known as "Gati Limited") (the "Company") and its subsidiaries (together referred as "Group") and its associate have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). These were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2024. The Group is engaged primarily in the business of Express Distribution, Contract Logistics, E-commerce logistics and Fuel stations.

2. The Consolidated Financial Results include the results of:
   Allcargo Gati Limited (Company)
   Subsidiaries:
   a) Gati Express & Supply Chain Private Limited (Formerly known as Gati Kintetsu Express Private Limited)
   b) Gati Import Export Trading Limited.
   c) Zen Cargo Movers Private Limited.
   d) Gati Logistics Parks Private Limited
   e) Gati Projects Private Limited
   Associate:
   a) Gati Ship Limited

3. During the previous year, the name of the Company was changed to "Allcargo Gati Limited", pursuant to the approval of the Board of Directors vide their Meeting held on August 04, 2023 and the shareholders of the Company at the Annual General Meeting held on September 04, 2023. The Registrar of Companies, Telangana, approved and accordingly issued fresh certificate of incorporation pursuant to the change of the name w.e.f. October 19, 2023.

4. The Company completed the process of Qualified Institution Placement during the previous quarter. The placement document was filed on June 27, 2024 and after receipt of proceeds of ₹ 16,928 lakhs, 16,760,800 equity shares were allotted on June 28, 2024.

5. Other Income includes the following ;

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	2	5	4	11	13
Liabilities no longer required - Written back	-	-	108	-	108	141
Interest Income on -						
Deposits with Banks and Others	268	210	149	478	287	600
Refund of Income Tax	-	20	95	20	95	132
Unwinding of other financial assets	44	33	-	77	-	140
Gain on Lease modification	-	-	-	-	-	77
Others (Refer Note 6)	-	-	29	-	103	49
Total	**314**	**265**	**386**	**579**	**604**	**1,151**

6. During the previous year, Company had signed an out of court settlement with AIR India, pertaining to an ongoing legal matter before the Hon'ble Delhi High Court. As a result, the Company had received a sum of ₹ 42 lakhs in June 2023 towards the final settlement, which had been recognised as Other Income. Pursuant to the settlement, the Hon'ble Delhi High Court accepted the Company's petition for withdrawal of the case and released the original bank guarantee, amounting to ₹ 2,200 lakhs, which was equivalent to the disputed arbitral award. The mentioned bank guarantee was released by the banking partner during previous year.

7. Exceptional item includes the following ;

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	(13)	-	(13)	-	(27)
Impairment (Charged)/reversed on Property, Plant & Equipment	-	-	-	-	-	50
Relinquishment of Corporate Guarantee (Refer Note 8)	-	-	-		-	2,360
Net gain/(loss) on disposal of non-core assets	-	12	-	12	-	1,066
Total	**-**	**(1)**	**-**	**(1)**	**-**	**3,449**

8. In January 2016, the Company had issued a Corporate Guarantee to IDFC Bank Limited ('IDFC') on behalf of GI Hydro Private Limited (formerly GATI Infrastructure Private Limited ('GIPL')). In FY 2017-18, the Company recorded a liability of ₹ 2,360 lakhs due to the invocation of the Corporate Guarantee by IDFC. Subsequently, IDFC assigned all rights, title, and interests in financial assistance of GIPL to Edelweiss Asset Reconstruction Company Limited ('Edelweiss') under the SARFAESI Act, 2002.
   During the previous year, GIPL had raised funds by issuing bonds and subsequent to the quarter end, repaid its debts to Edelweiss and thereby on January 12, 2024, Edelweiss had issued no-due certificate relinquishing the Corporate Guarantee issued by the Company. Accordingly, the Company had reassessed its exposure and reversed the liability of ₹ 2,360 lakhs. This was treated as exceptional item (gain). Further the legal matters associated with this guarantee were disposed off during previous year.

9. The value of investment in an associate had been fully provided in previous years and therefore the share of loss in the associate has not been considered in consolidated financial statements.

10. During the previous year, the Registrar of Companies (ROC), Hyderabad and Registrar of Companies (ROC), Mumbai, Ministry of Corporate Affairs had approved form INC 22 giving effect to the change in the registered office address of the Company at "4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai – 400 098". Fresh certificate of incorporation with the change in the registered office address of the Company was issued by the ROC Mumbai w.e.f. February 27, 2024.

11. During the previous year, Allcargo Logistics Limited ("Parent Company") had acquired a 30% stake (1,50,000 Equity Shares) in "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited), a material subsidiary. The acquisition comprised 1,30,000 Equity Shares (26% stake) from KWE-Kintetsu World Express (S) Pte Ltd and 20,000 Equity Shares (4% stake) from KWE Kintetsu Express (India) Private Limited. The name of the Subsidiary Company " Gati Kintetsu Express Private Limited" was changed to "Gati Express & Supply Chain Private Limited" w.e.f. July 27, 2023, duly approved by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs.

12. The Board of Directors in their meeting held on December 21, 2023 had considered and approved the Scheme of Arrangement involving Allcargo Logistics Limited (Parent Company), Allcargo ECU Limited (Fellow Subsidiary), Allcargo Gati Limited (the Company), Gati Express & Supply Chain Private Limited (Subsidiary) and Allcargo Supply Chain Private Limited (Fellow Subsidiary). The Scheme involves merger of fellow subsidiary and subsidiary with the Company effective from appointed date of October 01, 2023 and the merger of the Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Stock Exchanges have provided their Observation Letters on the Scheme of Arrangement and the Company has filed the necessary application with NCLT, Mumbai. The Scheme of Arrangement and other relevant details are available on the Company's website.

For Allcargo Gati Limited (Formerly known as "Gati Limited")

DINESH KUMAR LAL

Digitally signed by DINESH KUMAR LAL
DN: c=IN, o=Personal, title=0948,
pseudonym=QJ5K4bRo2K64y8N68ZiwOamiA8DytkZr,
2.5.4.20=cbe723aedd4c954753793aa7b85639ffb35c7f448bdfc05ca616fcc19bad764f, postalCode=400020, st=Maharashtra,
serialNumber=53e74b7d3eb4e1b56722dfa2db417c0a4899f289a275a7c438b728f4986a3fdb, cn=DINESH KUMAR LAL
Date: 2024.11.07 16:11:13 +05'30'

Dinesh Kumar Lal
Non-Executive Independent Director
DIN: 00037142

Place: Mumbai
Date: November 07, 2024

Annexure – B

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123.

Mr. Deepak Jagdish Pareek

Sr. No.	Details of Information required to be provided	Information of such events
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Re-designation as Chief Financial Officer of the Company.
2.	Date of appointment~~/re-appointment/ cessation (as applicable) & term of appointment/re-appointment~~	Thursday, November 07, 2024.
3.	Brief profile (in case of appointment)	Deepak Pareek has over two decades of experience in leading Pre transaction preparedness (PE Investments as well as IPO) and has led Investment banking operations across sectors and geography. He has held CXO responsibilities with Infrastructure Leasing & Financial Services Ltd (IL&FS) group. He is a Chartered Accountant (CA), Cost & Management Accountant (CMA), and Company Secretary (CS Inter). He is well-connected across all the financial services and infrastructure business segments. His area of expertise comprise of infrastructure project planning, execution and financing, project management, debt and equity fund mobilization, managing & implementing the financial strategies, business management advisory, leading digitization projects, audit process management, designing management analytical reports, financial performance management, cost optimization project management, devising guidelines for internal control over financial reporting and revenue maximization strategy. Deepak has in-depth exposure to regulatory frameworks impacting the infrastructure and BFSI sector, such as RBI Guidelines, Companies Act 2013, FEMA/ECB Guidelines. Having led large teams on big projects, he has unique leadership and analytical skills.

		Deepak has lead various digital transformation initiatives as functional leader across his career to name few of them were – Implementation of ERP (Microsoft Axapta) across the BFSI business group, Digitization of internal control and risk management framework, automation of land records of a foreign territory, designing the text book conversion project and many more. He has handled the buy side investment management process of the above BFSI group which involved stringent evaluation of all the prospective investment entities under the prescribed parameters and identifying the saleable ones. He is a fitness enthusiast, loves reading, yoga and travelling (currently pursuing a Design Thinking and Strategy management program from Harvard University).
4.	Disclosure of relationships between directors (in case of appointment of a director).	He is not related to any Director.

Annexure – C

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123.

Mr. Piyush Khandelwal

Sr. No.	Details of Information required to be provided	Information of such events
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment as Company Secretary & Compliance Officer of the Company.
2.	Date of appointment~~/re-appointment/ cessation (as applicable) & term of appointment/re-appointment~~	Thursday, November 07, 2024.
3.	Brief profile (in case of appointment)	Piyush Khandelwal is a Company Secretary and a Governance Professional with around five years of experience in handling and managing end-to-end secretarial compliances of listed and unlisted entities. He has managed various projects, including IPO, fresh issues, corporate funding, refinancing, and mergers and acquisitions. Having worked with Mahindra & Mahindra Ltd and MedPlus Health Services Ltd in earlier stints, Piyush has developed a solid understanding of regulatory requirements and corporate governance. He is focused on ensuring compliance and supporting business objectives through effective management of corporate affairs.
4.	Disclosure of relationships between directors (in case of appointment of a director).	He is not related to any Director.

Annexure – D

Details under Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No.	Particulars
1.	**Company name and address of Registered Office :** Allcargo Gati Limited (formerly known as "Gati Limited") 4th Floor, B Wing, Allcargo House, CST Road, Kalina Santacruz (East), Mumbai – 400098, Maharashtra, India.
2.	**Name of the recognised Stock Exchanges on which the company's shares are listed :** BSE Limited National Stock Exchange of India Limited
3.	**Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognised Stock Exchange :** February 23, 2022
4.	**Filing Number, if any:** NA
5.	**Title of the Scheme pursuant to which shares are issued, if any:** Allcargo Gati Limited (formerly known as "Gati Limited") - Employees Stock Appreciation Rights Plan 2021
6.	**Kind of security to be listed :** Equity Shares
7.	**Par value of the shares :** Rs. 2/- each
8.	**Date of issue of shares :** November 07, 2024 (Date of allotment on exercise)
9.	**Number of shares issued :** 43,333 Equity Shares of Rs. 2/- each
10.	**Share Certificate No., if applicable :** NA
11.	**Distinctive number of the share, if applicable :** 161192507 – 161235839
12.	**ISIN Number of the shares if issued in Demat :** INE152B01027

13.	**Exercise price per share:** Rs. 2/- each
14.	**Premium per share :** NIL
15.	**Total issued shares after this issue :** 14,70,61,690
16.	**Total issued share capital after this issue :** Rs. 29,41,23,380/-
17.	**Details of any lock-in on the shares :** NA
18.	**Date of expiry of lock-in :** NA
19.	**Whether shares are identical in all respects to existing shares?** Yes, the shares rank pari passu with the existing shares
20.	**Details of listing fees, if payable :** NA