allcargo logistics ltd.
Ingenuity In Motion

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

May 22, 2019

Dear Sirs,

Sub: Outcome of the Board Meeting

With reference to our letter dated May 15, 2019 and in accordance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we have to inform you that the Directors have at their Board Meeting held today i.e. May 22, 2019, *inter alia:*

(i) Approved and taken on the record the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019.

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

M/s S R Batliboi & Associates LLP, the 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, 2019, with an unmodified opinion. This declaration is made pursuant to Regulation 33(3)(d) of the Listing Regulations.

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

(ii) Approved raising of funds upto Rs.1000 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 ensuing 26th Annual General Meeting of the Company.

(iii) Deferred the issuance of Secured/Unsecured Non-Convertible Debentures on private placement basis upto Rs.195 crores.

(iv) The interim dividend declared by the Board of Directors at their meeting held on February 08, 2019 shall be treated as the final dividend on the equity shares of the Company for the financial year ended March 31, 2019.

The meeting commenced at 2:00 p.m. and concluded at 8.15 p.m.

Thanking you,
Yours faithfully,
For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary

Allcargo Logistics Limited

Encl.: a/a

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Allcargo Logistics Limited, The Avvashya House, CST Road, Santacruz (E), Mumbai - 400 098.
T: +91 22 6679 8100 | info@allcargologistics.com | www.allcargologistics.com
CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

Annexure A.

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THE AVVASHYA GROUP

ALLCARGO LOGISTICS LIMITED

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

CONSOLIDATED EARNINGS RELEASE

INCREASE IN FULL YEAR VOLUME IN MTO AND CFS SEGMENT

FY19 CONSOLIDATED REVENUE FROM OPERATIONS AT RS.6,895 CRORES

FY19 EBITDA AT RS. 449 CRORES

FY19 PAT AT RS. 248 CRORES

FY19 TOTAL COMPREHENSIVE INCOME AT RS. 235 CRORES

FY19 RETURN ON CAPITAL EMPLOYED AT 12.7%

FY19 EPS OF RS. 9.85 VERSUS RS. 6.97 IN FY18

May 22, 2019, Mumbai: Allcargo Logistics Limited today announced its Audited Financial Results for the quarter and year ended March 31, 2019.

The performance highlights are:

Consolidated Results – Q4-FY19

- Total revenue from operations stood at Rs. 1,727 Crores for the quarter ended March 31, 2019, as compared to Rs. 1,537 Crores for the corresponding previous period, an increase of 12.4%, mainly on account of volume and revenue growth in MTO business and CFS business. 89% of the revenues are from the global MTO business.
- EBITDA for the quarter ended March 31, 2019 was at Rs. 107 Crores as against Rs. 75 Crores during the corresponding previous period, an increase of 42.7%.
- PAT was at Rs.80 Crores for the quarter ended March 31, 2019 as against Rs. 13 Crores during the corresponding previous period.
- Total Comprehensive Income was at Rs. 70 Crores for the quarter ended March 31, 2019 as against Rs. 35 Crores for the corresponding previous period.
- EPS for the quarter ended March 31, 2019 was Rs. 3.23 per share for a face value of Rs. 2 per share.

Consolidated Results - FY19

- Total revenue from operations stood at Rs. 6,895 Crores for year ended ended March 31, 2019, as compared to Rs. 6,049 Crores for the corresponding previous period, an increase of 14.0%, mainly on account of volume and revenue growth in MTO business and CFS business.
- EBITDA was at Rs. 449 Crores for the year ended March 31, 2019 as against Rs. 377 Crores during the corresponding previous period, an increase of 19.1%.
- PAT was at Rs. 248 Crores for the year ended March 31, 2019 as against Rs. 174 Crores during the corresponding previous period, an increase of 42.5%.
- Total Comprehensive Income was at Rs. 235 Crores for the year ended March 31, 2019 as against Rs. 230 Crores for the corresponding previous period.
- EPS for the year ended ended March 31, 2019 was Rs. 9.85 per share for a face value of Rs. 2 per share.

Resources and Liquidity:

- As on March 31, 2019, the total Equity was Rs. 2,019 Crores and the Net Debt was Rs. 332 Crores.
- The net debt to equity ratio of 0.16 as on March 31, 2019.
- The Return on Capital Employed stands at 12.7%.

Business Performance (Q4-FY19):

Allcargo operates primarily in four segments, viz., Multimodal Transport Operations, Container Freight Stations Operations / Inland Container Depot Operations, Project & Engineering Solutions and the new segment Logistics Park. These are consolidated business segments.

Multimodal Transport Operations (MTO):

- The business clocked total volumes of 1,67,949 TEUs for the quarter ended March 31, 2019 as against 1,59,951 TEUs for the corresponding previous period, an increase of 5%. This segment continued gaining global market share and volumes from allied and FCL services continued to grow.
- The total revenue for the quarter ended March 31, 2019 was Rs. 1,539 Crores as against Rs. 1,370 Crores for the corresponding previous period, an increase of 12.3%.
- EBIT was Rs. 57 Crores for the quarter ended March 31, 2019, as against Rs. 56 Crores for the corresponding previous period, an increase of 1.8%.
- The Return on Capital Employed (ROCE) for this business stands at 29.8% on an annualised basis.

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

- The total volumes were 80,882 TEUs for the quarter ended March 31, 2019 as against 76,304 TEUs for the corresponding previous period, an increase of 6%. We continue to grow our share in CFS addressable market in various segments.

- YoY Quarterly volumes surged by 6% driven by Kolkata & Chennai operations. The total revenue for the quarter ended March 31, 2019 at Rs. 112 Crores as against Rs. 106 Crores for the corresponding previous period, an increase of 5.7%.
- EBIT was Rs. 31 Crores for the quarter ended March 31, 2019.
- The Return on Capital Employed (ROCE) for this business stands at 29.7% on an annualised basis.

Project & Engineering Solutions (P&E):

- The total revenue was at Rs. 92 Crores for the quarter ended March 31, 2019 as against Rs. 74 Crores for the corresponding previous period, increased by 24.3%. The increased focus of Company is yielding positive results with increasing residual Order Book for Project Logistics segments.
- EBIT was at Rs. 9 Crores for the quarter ended March 31, 2019 as against of Rs. (37) Crores for the corresponding previous period.
- Improved utilisation of engineering solutions assets, driven by Wind and Power Sector.
- The current executable order book is around Rs. 150 Cr+ in project logistics.
- Renewed revival in 8 core sectors - coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and power.
- Project logistics secured its first Project in Africa and Bangladesh continues to grow.

Logistics Park:

- The new logistics park segment has become a reportable segment as per Ind AS 108 'Operating Segments' consequent to which, the company has reclassified the amounts reported in the earlier periods.
- The total revenue was at Rs. 2 Crores for the quarter ended March 31, 2019 as against Rs. 0.8 Crores for the corresponding previous period, increased by 150%.
- Allcargo will build state-of-the-art strategically located logistics parks across India.
- As part of the logistics park offering, build a nationwide warehousing footprint of 5 million sq. ft. by 2021 through strong connectivity to industrial hubs and transport routes.
- Key reforms like GST, Make in India initiative and Relaxed FDI norms in various sectors has enabled growth in the warehousing and logistics parks business.
- GST impact on Logistic Park Development:
    - Hub and spoke rule
    - Efficient and larger warehouses
    - Reduced cost to customers
- Investment in FY19 is at Rs. 458 Crores

Contract Logistics:

- Allcargo has a strong presence in the business of contract logistics through its approximately 61.13% stake in joint venture -'Avvashya CCI Logistics Private Limited' (ACCI).
- ACCI manages a total space of 3.5 million sq. feet and is amongst dominant players in the highly competitive sectors of chemicals, pharma, auto, food, retail and e-commerce.

- In line with Ind AS guidelines, the financials of ACCI are consolidated under 'Share of profits from associates and joint ventures'.

About Allcargo Logistics Limited

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

The Company currently operates out of 300 plus offices in 164 countries and gets supported by an even larger network of franchisee offices across the world. Allcargo is today one of India's largest publicly owned logistics companies, listed on the BSE Limited (Scrip Code- 532749) and The National Stock Exchange of India Limited (Scrip Code- ALLCARGO).

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

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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

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

To
Board of Directors of
Allcargo Logistics Limited,

1. We, S.R. Batliboi & Associates LLP, have audited the accompanying statement of quarterly standalone Ind AS financial results of Allcargo Logistics Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:

   i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
   ii. give a true and fair view of the total comprehensive income (comprising of net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

per Govind Ahuja
Partner
Membership No.: 048966
Mumbai
May 22, 2019

S.R. BATLIBOI & ASSOCIATES LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

ALLCARGO LOGISTICS LIMITED
Regd Office: Avvashya 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, 2019

(Rs. In Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited) (refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Income**					
(a)	Income from operations	38,634	37,559	32,345	1,50,777	1,19,859
(b)	Other income	1,221	9,574	582	15,915	4,882
	Total income	39,855	47,133	32,927	1,66,692	1,24,741
2	**Expenses**					
(a)	Operating expenses	27,373	26,805	22,628	1,08,125	80,279
(b)	Employee benefits expense	3,479	3,588	2,228	12,897	9,765
(c)	Finance costs	856	802	612	3,106	2,288
(d)	Depreciation and amortisation expense	2,468	2,418	2,563	9,833	10,168
(e)	Other expenses	2,605	2,538	4,516	10,366	13,739
	Total expenses	36,781	36,151	32,547	1,44,327	1,16,239
3	**Profit before tax and exceptional items (1 - 2)**	3,074	10,982	380	22,365	8,502
4	Exceptional items (refer note 4)	2,850	-	5,455	2,850	5,455
5	**Profit/(loss) before tax (3-4)**	224	10,982	(5,075)	19,515	3,047
6	**Tax expense**					
(a)	- Current tax	497	2,306	397	4,537	2,186
(b)	- Deferred tax charge/ (credit) (refer note 5)	(2,376)	(734)	(41)	(4,104)	(2,026)
7	**Profit / (loss) after tax (5-6)**	2,103	9,410	(5,431)	19,082	2,887
8	**Other comprehensive income / (expense)**					
	(i) Items that will not be reclassified to profit or loss	(54)	(1)	32	(49)	32
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income / (expense)	(54)	(1)	32	(49)	32
9	**Total comprehensive income (7+8)**	2,049	9,409	(5,399)	19,033	2,919
10	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914
11	**Other Equity**				1,29,182	1,26,777
12	**Earnings / (loss) Per Share (Face value of Rs. 2 each) (not annualised for the quarters):**					
(a)	Basic	0.86	3.83	(2.21)	7.77	1.18
(b)	Diluted	0.86	3.83	(2.21)	7.77	1.18

Notes:

1) The statement of audited standalone financial results for the quarter and year ended March 31, 2019 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2019. The Statutory Auditors have conducted an audit of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. There are no qualifications in the report issued by the auditor.

2) Other income includes:

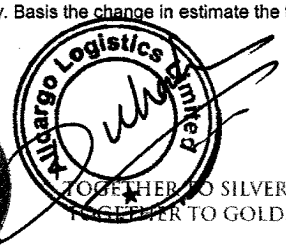
Particulars	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Dividend income from subsidiaries / Joint venture	83	7,978	1	12,100	2,219
Profit on sale of fixed assets and Investment property	107	1,052	216	1,270	1,493
Profit on sale of investments	189	91	214	547	461
Finance income	404	277	55	1,285	258
Others	438	176	96	713	451
Total	1,221	9,574	582	15,915	4,882

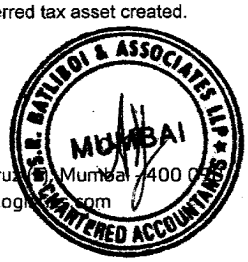
3) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for multimodal transport operations relating to export freight & origin activities, Container freight station operations relating to import handling and transport activities where the revenue is now deferred on completion of performance obligation. The Company has applied the modified retrospective approach and debited the retained earnings at April 1, 2018 by Rs 337 lakhs, net of tax effect. The application of Ind AS 115 did not have any material impact on measurement of revenue, cost and related items in the financial results of the current quarter and for the year ended March 31. 2019, due to the offsetting impact at the quarter/year end.

4) In the previous year ended March 31, 2018, management had performed a strategic review of all its businesses, based on which it concluded that the Company had no immediate plan to pursue business in its two wholly owned subsidiaries, Transindia Logistic Park Private Limited ('TLPPL') and South Asia Terminals Private Limited ('SATPL'), and accordingly, had recorded a provision for impairment for its investment in TLPPL of Rs 4,847 lakhs and loan given to SATPL of Rs 608 lakhs.
On the similar lines, for the current quarter ended March 31, 2019, the company has recorded provision for impairment of Rs. 2,850 Lakhs of its investment in Allcargo Shipping Company Private Limited (a "Wholly Owned Subsidiary"). The Board of Directors of the Company in their meeting held on August 10, 2018, had approved the scheme of Amalgamation (merger by absorption) under section 230 to 232 of the Companies Act, 2013 of the wholly owned subsidiary with the Company. The same is subject to the approval of the National Company Law Tribunal and other requisite approvals.

5) The Company has paid tax on dividend received from its foreign subsidiaries. In the quarter ended March 31, 2019, in accordance with the opinion of the Ind AS Technical Facilitation Group of the Institute of Chartered Accountant of India issued during the quarter, the Company has created deferred tax asset amounting to Rs 2,484 lakhs which has been adjusted against the Dividend Distribution Tax payable by the Company on distribution of dividend during the current quarter, in Other Equity. Basis the change in estimate the tax charge for the current quarter and year end has reduced by the amount of deferred tax asset created.







6) Segmentwise revenue and results for the quarter and year ended March 31, 2019 and segmentwise assets and liabilities as at March 31, 2019

(Rs. In Lakhs)

Sr No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited) (refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Segment revenue**					
	a. Multimodal Transport Operations	20,195	19,846	16,152	78,687	55,258
	b. Container Freight Station Operations	11,213	11,805	10,700	45,983	40,448
	c. Project and Engineering Solutions	8,736	7,444	6,784	31,730	28,183
	d. Logistics Park	181	106	75	438	228
	e. Others and unallocable	295	209	384	957	907
	Less: Inter segment revenue	(1,986)	(1,851)	(1,750)	(7,018)	(5,165)
	Net Income from operations	**38,634**	**37,559**	**32,345**	**1,50,777**	**1,19,859**
2	**Segment results**					
	a. Multimodal Transport Operations	1,159	1,088	1,329	4,807	4,410
	b. Container Freight Station Operations	3,300	3,539	3,332	13,862	12,850
	c. Project and Engineering Solutions	883	49	(2,480)	135	(3,973)
	d. Logistics Park	(1)	(57)	40	(167)	102
	Total	**5,341**	**4,619**	**2,221**	**18,637**	**13,389**
	Less:					
	i. Finance costs	(856)	(802)	(612)	(3,106)	(2,288)
	ii.Unallocable expenditure (net)	(2,632)	(2,409)	(1,811)	(9,081)	(7,481)
	Add:					
	i. Other income	1,221	9,574	582	15,915	4,882
	Profit before tax and exceptional items	**3,074**	**10,982**	**380**	**22,365**	**8,502**
	Less: exceptional items (refer note 4)	**2,850**	**-**	**5,455**	**2,850**	**5,455**
	Profit/(loss) after exceptional items	**224**	**10,982**	**(5,075)**	**19,515**	**3,047**
3	**Segment assets**					
	a. Multimodal Transport Operations	21,867	22,982	18,497	21,867	18,497
	b. Container Freight Station Operations	40,785	40,543	41,825	40,785	41,825
	c. Project and Engineering Solutions	43,890	43,937	48,301	43,890	48,301
	d. Logistics Park	27,467	18,558	11,859	27,467	11,859
	e. Unallocable	71,383	80,842	59,003	71,383	59,003
	Total assets	**2,05,392**	**2,06,862**	**1,79,485**	**2,05,392**	**1,79,485**
4	**Segment liabilities**					
	a. Multimodal Transport Operations	12,889	14,604	11,225	12,889	11,225
	b. Container Freight Station Operations	5,382	5,372	4,616	5,382	4,616
	c. Project and Engineering Solutions	4,821	4,813	4,743	4,821	4,743
	d. Logistics Park	3,594	1,693	89	3,594	89
	e. Unallocable	3,296	4,464	2,804	3,296	2,804
	Total liabilities	**29,982**	**30,946**	**23,477**	**29,982**	**23,477**

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

During the quarter ended March 31, 2019, the Logistics Park segment has become a reportable segment as per Ind AS 108 'Operating Segments', consequent to which, the Company has reclassified the amounts reported in the earlier periods. Unallocable assets mainly represent investments, corporate loans and tax assets. Unallocable liabilities mainly represent corporate liabilities which are not directly identifiable to individual segments.

8) The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 and December 31, 2017, respectively, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

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

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI

10) Audited standalone statement of assets and liabilities as at March 31,2019

(Rs in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
Assets		
Non-current assets		
Property, plant and equipment (net)	77,754	84,136
Capital work-in-progress	10,980	973
Investment property (net)	2,937	3,025
Intangible assets (net)	299	374
Intangible assets under development	65	23
Investment in subsidiaries, associates and joint ventures	41,795	40,221
Financial assets		
Investments	56	41
Loans	18,333	1,105
Other financial assets	1,185	1,069
Deferred tax assets (net)	5,291	3,540
Income tax assets (net)	814	748
Other non-current assets	8,036	5,419
	1,67,545	**1,40,674**
Current assets		
Inventories	888	953
Financial assets		
Current investments	1,337	7,758
Trade receivables	28,273	25,342
Cash and cash equivalents	793	1,347
Other Bank balances	87	93
Loans	432	660
Other financial assets	7,277	3,478
Contract assets	989	360
Other current assets	3,035	2,354
Assets classified as held for sale	-	6
	43,111	**42,351**
Total Assets	**2,10,656**	**1,83,025**
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	1,29,182	1,26,777
	1,34,096	**1,31,691**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	31,790	14,356
Other financial liabilities	1,832	78
Other non-current liabilities	622	461
	34,244	**14,895**
Current liabilities		
Financial liabilities		
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises;	69	37
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12,981	14,025
Other payables	4,319	3,069
Borrowings	10,457	10,182
Other financial liabilities	6,186	3,916
Contract liabilities	3,615	940
Net employee defined benefit liabilities	887	737
Other current liabilities	3,456	3,533
Income tax liabilities (net)	346	-
	42,316	**36,439**
Total Equity and Liabilities	**2,10,656**	**1,83,025**

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

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: May 22, 2019

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

S.R. BATLIBOI & ASSOCIATES LLP
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Mumbai - 400 028, India

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

To
Board of Directors of
Allcargo Logistics Limited,

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Allcargo Logistics Limited ('the Company') comprising its subsidiaries (together, 'the Group'), its associates and joint controlled entities for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('the 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint controlled entities, these quarterly consolidated Ind AS financial results as well as the year to date results:

   i. includes the results of the following entities;

   a) Allcargo Logistics Limited, the Holding Company

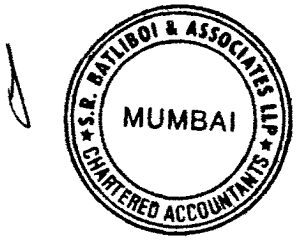
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b) Subsidiaries (direct and indirect)

Sr. No	Particulars	Sr. No	Particulars
1	Hindustan Cargo Limited	21	China Consolidation Services Shipping Ltd
2	Contech Logistics Solutions Private Limited	22	Ecu Worldwide China Ltd
3	Allcargo Inland Park Private Limited (formerly known as Transindia Inland Park Private Limited)	23	Ecu Worldwide (Colombia) S.A.S.
4	Allcargo Shipping Co. Private Limited	24	Ecu Worldwide Costa Rica S.A.
5	South Asia Terminals Private Limited	25	Ecu Worldwide (Cyprus) Ltd.
6	AGL Warehousing Private Limited	26	Ecu Worldwide (CZ) s.r.o
7	Ecu International (Asia) Private Limited	27	Ecu - Worldwide - (Ecuador) S.A.
8	Comptech Solutions Private Limited	28	Flamingo Line del Ecuador SA
9	Transindia Logistic Park Private Ltd.	29	Ecu World Wide Egypt Ltd
10	Combi Line Indian Agencies P Ltd.	30	Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV
11	Allcargo Multimodal Private Limited	31	Bantwal Warehousing Private Limited
12	Allcargo Logistics & Industrial Park Private Limited (formerly known as Allcargo Terminals Private Limited)	32	Panvel Warehousing Private Limited
13	Malur Logistics and Industrial Parks Private Limited	33	Koproli Warehousing Private Limited
14	Kalina Warehousing Private Limited	34	Bhiwandi Multimodal Private Limited
15	Jhajjar Warehousing Private Limited	35	Allcargo Warehousing Management Private Limited
16	Ecu Worldwide Logistics do Brazil Ltda	36	Madanahatti Logistics and Industrial Parks Private Limited
17	Ecu Worldwide (Canada) Inc.	37	Marasandra Logistics and Industrial Parks Private Limited
18	Ecu Worldwide (Chile) S.A	38	Venkatapura Logistics and Industrial Parks Private Limited
19	Flamingo Line Chile S.A.	39	Ecu-Line Algerie sarl
20	Ecu Worldwide (Guangzhou) Ltd.	40	Ecu Worldwide (Argentina) SA



Sr. No	Particulars	Sr. No	Particulars
41	Ecu Worldwide Australia Pty Ltd	68	European Customs Brokers N.V.
42	Integrity Enterprises Pty Ltd	69	AGL N.V.
43	Ecu Worldwide (Belgium)	70	Allcargo Belgium N.V.
44	Ecu-Logistics N.V.	71	Ecu Worldwide New Zealand Ltd
45	FMA-Line Holding N.V.	72	Ecu Worldwide (Panama) S.A
46	Ecuhold N.V.	73	Ecu-Line Paraguay SA
47	Ecu International N.V.	74	Flamingo Line del Peru SA
48	Ecu Global Services N.V.	75	Ecu-Line Peru SA
49	Ecu Worldwide (Germany) GmbH	76	Ecu Worldwide (Philippines) Inc.
50	ELWA Ghana Ltd.	77	Ecu Worldwide (Poland) Sp zoo
51	Ecu Worldwide (Guatemala) S.A.	78	Ecu-Line Doha W.L.L.
52	Ecu Worldwide (Hong Kong) Ltd.	79	Ecu Worldwide Romania SRL
53	Ecu International Far East Ltd.	80	Ecu-Line Saudi Arabia LLC
54	CCS Shipping Ltd.	81	Ecu - Worldwide (Singapore) Pte. Ltd
55	PT Ecu Worldwide Indonesia	82	Ecu Worldwide (South Africa) Pty Ltd
56	Ecu Worldwide Italy srl.	83	Ecu-Line Spain S.L.
57	Eurocentre Milan srl.	84	Mediterranean Cargo Center S.L. (MCC)
58	Ecu Worldwide (Cote d'Ivoire) sarl	85	Ecu Worldwide Lanka (Private) Ltd.
59	Ecu Worldwide (Japan) Ltd.	86	Ecu-Line Switzerland GmbH
60	Jordan Gulf for Freight Services and Agencies Co. LLC	87	Ecu Worldwide Morocco
61	Ecu Worldwide (Kenya) Ltd.	88	Ecu Worldwide (Netherlands) B.V.
62	Ecu Shipping Logistics (K) Ltd.	89	Rotterdam Freight Station BV
63	Ecu Worldwide (Malaysia) SDN. BHD.	90	FCL Marine Agencies B.V.
64	Ecu Worldwide (Mauritius) Ltd.	91	OTI Cargo, Inc.
65	CELM Logistics SA de CV	92	Ports International, Inc.
66	Ecu Worldwide Mexico	93	Administradora House Line C.A.
67	HCL Logistics N.V.	94	Consolidadora Ecu-Line C.A.



Sr. No	Particulars	Sr. No	Particulars
95	Ecu Worldwide Vietnam Co., Ltd.	117	CLD Compania Logistica de Distribucion SA.
96	Ocean House Ltd.	118	Guldary S.A.
97	Ecu-Line Zimbabwe (Pvt) Ltd.	119	PRISM GLOBAL, LLC
98	Asia Line Ltd	120	Econocaribe Consolidators, Inc.
99	Contech Transport Services (Private) Limited	121	Econoline Storage Corp.
100	Prism Global Ltd.	122	ECI Customs Brokerage, Inc.
101	FMA-LINE France S.A.S.	123	FCL Marine Agencies Belgium bvba
102	Eculine Worldwide Logistics Co. Ltd.	124	Centro Brasiliero de Armazenagem E Distribuiçao Ltda (Bracenter)
103	Allcargo Logistics LLC	125	Allcargo Hongkong Limited
104	FMA-LINE Nigeria Ltd.	126	Oconca Container Line S.A. Ltd.
105	Ecu Worldwide (Uganda) Limited	127	General Export srl.
106	FMA Line Agencies Do Brasil Ltda	128	Almacen y Maniobras LCL SA de CV
107	Ecu Worldwide (Thailand) Co. Ltd.	129	ECU Worldwide SERVICIOS SA de CV
108	Société Ecu-Line Tunisie Sarl	130	Ecu Trucking, Inc.
109	Ecu Worldwide Turkey Taşımacılık Limited Şirketi	131	ECU Worldwide CEE S.R.L
110	Ecu-Line Middle East LLC	132	FMA Line SA (PTY) LTD
111	Ecu-Line Abu Dhabi LLC	133	Ecu Worldwide Baltics
112	Eurocentre FZCO	134	AGL Bangladesh Private Limited
113	China Consolidated Company Ltd.	135	Transindia Projects and Transport Solutions Private Limited
114	Star Express Company Ltd.	136	Tradelog, INC
115	Ecu Worldwide (UK) Ltd	137	Ecu Worldwide (Bahrain) Co. W.L.L.
116	Ecu Worldwide (Uruguay) SA		

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c) Associates (direct and indirect)

Sr. No	Entity Name
1	FCL Marine Agencies Gmbh (Hamburg)
2	FCL Marine Agencies Gmbh (Bermen)
3	Allcargo Logistics Lanka (Private) Limited

d) Joint Controlled entities (direct and indirect)

Sr. No	Entity Name
1	Transnepal Freight Services Private Limited
2	Ecu Worldwide Peru S.A.C.
3	Fasder S.A.
4	Allcargo Logistics Park Private Limited
5	Avvashya CCI Logistics Private Limited
6	Altcargo Oil & Gas Private Limited

ii. are presented in accordance with the requirements of the Regulation, in this regard; and

iii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

4. We did not audit the financial statements and other financial information, in respect of 136 subsidiaries, whose Ind AS financial statements include revenue from operations of Rs. 1,38,703 lakhs and Rs. 5,60,433 lakhs for the quarter and year ended March 31, 2019, respectively, total assets of Rs. 2,26,762 lakhs as at March 31, 2019. These Ind AS financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 62 lakhs for the quarter ended March 31, 2019 and Group's share of net profit of Rs. 288 lakhs for the year ended March 31, 2019, as considered in the consolidated Ind AS financial statements, in respect of 2 associates and 5 joint controlled entities, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint controlled entities and associates is based solely on the report of other auditors. Our opinion is not modified / qualified in respect of this matter.

5. We did not audit the financial statements of and other financial information, in respect of a subsidiary, whose Ind AS financial statements include nil revenue from operations for the quarter and year ended March 31, 2019, total assets of Rs. 1 lakh as at March 31, 2019. We also did not audit the financial statements and other financial information of an associate and a joint controlled entity, in relation to whom the Group has recognised Rs. 88 lakhs and Rs. 234 lakhs as net profit for the quarter and the year ended March 31, 2019. The financial statements and other information relating to these subsidiaries, associate and joint controlled entity are unaudited and have been furnished to us by the Management.

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6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

per Govind Ahuja
Partner
Membership Number: 048966
Place of Signature: Mumbai
May 22, 2019

ALLCARGO LOGISTICS LIMITED
Regd Office: Avvashya 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, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited) (refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income					
(a)	Income from operations	1,72,731	1,80,379	1,53,708	6,89,486	6,04,919
(b)	Other income	1,078	1,405	1,472	3,381	3,912
	Total income	1,73,809	1,81,784	1,55,180	6,92,867	6,08,831
2	Expenses					
(a)	Operating expenses	1,24,137	1,31,721	1,09,809	4,97,899	4,31,222
(b)	Employee benefits expense	27,817	27,584	24,142	1,06,964	93,028
(c)	Finance cost	666	652	745	2,952	2,991
(d)	Depreciation and amortisation expense	3,612	3,981	3,967	15,593	15,906
(e)	Other expenses	10,061	9,786	12,295	39,772	42,956
	Total expenses	1,66,293	1,73,724	1,50,958	6,63,180	5,86,103
3	Profit before share of profit from associates and joint ventures, exceptional item and tax (1 - 2)	7,516	8,060	4,222	29,687	22,728
4	Share of profit from associates and joint ventures	26	40	74	521	480
5	Profit before tax and exceptional item (3 + 4)	7,542	8,100	4,296	30,208	23,208
6	Exceptional items (refer note 5)	-	-	(686)	-	(686)
7	Profit before tax (5 + 6)	7,542	8,100	3,610	30,208	22,522
8	Tax expense	-				
(a)	Current tax	1,844	3,606	1,994	9,253	6,028
(b)	Deferred tax charge/(credit)	(2,327)	(549)	315	(3,829)	(902)
9	Profit after tax (7 - 8)	8,025	5,043	1,301	24,784	17,396
10	Other Comprehensive Income/(Expense)	-				
(a)	Items that will not be reclassified to profit or loss	(59)	(1)	(171)	(57)	116
(b)	(i) Items that will be reclassified to profit or loss	(871)	(4,564)	2,182	(791)	4,873
	(ii) Income tax relating to items that will be reclassified to profit or loss	(80)	(47)	158	(418)	603
	Other Comprehensive Income/(Expense)	(1,010)	(4,612)	2,169	(1,266)	5,592
	Total comprehensive income (9 + 10)	7,015	431	3,470	23,518	22,988
11	Profit attributable to					
(a)	Owners of the Company	7,935	4,773	1,166	24,196	17,135
(b)	Non-controlling interest	90	270	135	588	261
12	Other Comprehensive Income/(Expense)					
(a)	Owners of the Company	(1,038)	(4,489)	2,212	(1,325)	5,635
(b)	Non-controlling interest	28	(123)	(43)	59	(43)
13	Total Comprehensive Income					
(a)	Owners of the Company	6,897	284	3,378	22,871	22,770
(b)	Non-controlling interest	118	147	92	647	218
14	Paid-up equity share capital (Face value of Rs. 2 each)	4,914	4,914	4,914	4,914	4,914
15	Other Equity				1,94,964	1,91,524
16	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters):					
(a)	Basic	3.23	1.94	0.47	9.85	6.97
(b)	Diluted	3.23	1.94	0.47	9.85	6.97

Notes:

1) The statement of audited consolidated financial results for the quarter and year ended March 31, 2019 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2019. The Statutory Auditor has 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. There are no qualifications in the report issued by the auditors.

2) Other income includes:

Particulars	Quarter ended			Year ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Profit on sale of Property, Plant and Equipment and Investment property	108	1,052	215	1,271	1,493
Profit on sale of investments	161	154	-	871	511
Rental income	99	23	45	242	322
Liabilities / provisions written back	419	16	16	494	113
Gain / (loss) on foreign exchange fluctuations (net)	59	51	5	155	22
Insurance claim	-	-	777	-	777
Others	232	109	414	348	674
Total	1,078	1,405	1,472	3,381	3,912

3) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Group's accounting for multimodal transport operations relating to export freight & origin activities, Container freight station operations relating to import handling and transport activities where the revenue is now deferred on completion of performance obligation. The Group has applied the modified retrospective approach and debited the retained earnings at April 01, 2018 by Rs. 3,084 lakhs, net of tax effect. The application of Ind AS 115 did not have any material impact on measurement of revenue, cost and related items in the financial results of the current quarter and for the year ended March 31, 2019 due to the offsetting impact at the quarter/ year end.

4) The Holding Company has paid tax on dividend received from its foreign subsidiaries. In the quarter ended March 31, 2019, in accordance with the opinion of the Ind AS Technical Facilitation Group of the Institute of Chartered Accountant of India issued during the quarter, the Company has created deferred tax asset amounting to Rs 2,484 lakhs which has been adjusted against the Dividend Distribution Tax payable by the Company on distribution of dividend during the current quarter, in Other Equity. Basis the change in estimate the tax charge for the current quarter has reduced by the amount of deferred tax asset created.

5) Exceptional Item for the year ended March 31, 2018 represents write off of Goodwill on liquidation of a subsidiary of the Group.

Allcargo Logistics Limited

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6) Segmentwise revenue and results for the quarter and year ended March 31, 2019 and segmentwise assets and liabilities as at March 31, 2019

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited) (refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Segment revenue**					
	a. Multimodal Transport Operations	1,53,923	1,62,318	1,37,032	6,15,902	5,37,481
	b. Container Freight Station Operations	11,210	11,805	10,626	45,983	40,936
	c. Project and Engineering Solutions	9,214	7,982	7,425	33,806	31,422
	d. Logistics Park	181	106	75	438	228
	e. Others and unallocable	568	504	244	1,995	1,748
	Less: Inter segment revenue	(2,365)	(2,336)	(1,694)	(8,638)	(6,896)
	Net Income from operations	1,72,731	1,80,379	1,53,708	6,89,486	6,04,919
2	**Segment results**					
	a. Multimodal Transport Operations	5,712	5,932	5,560	24,165	21,991
	b. Container Freight Station Operations	3,086	3,512	3,128	13,624	11,910
	c. Project and Engineering Solutions	863	304	(3,664)	487	(5,160)
	d. Logistics Park	(57)	(57)	40	(223)	102
	Total	9,604	9,691	5,064	38,053	28,843
	Less:					
	i. Finance costs	(666)	(652)	(745)	(2,952)	(2,991)
	ii. Unallocable expenditure (net)	(2,500)	(2,384)	(1,569)	(8,795)	(7,036)
	Add:					
	i. Other income	1,078	1,405	1,472	3,381	3,912
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures	7,516	8,060	4,222	29,687	22,728
	Less: Exceptional item (refer note 5)	-	-	(686)	-	(686)
	Profit before tax, minority interest and share of profits from associates and joint ventures	7,516	8,060	3,536	29,687	22,042
3	**Segment assets**					
	a. Multimodal Transport Operations	1,88,534	1,94,183	1,65,759	1,88,534	1,65,759
	b. Container Freight Station Operations	51,135	50,931	49,045	51,135	49,045
	c. Project and Engineering Solutions	47,602	49,412	54,598	47,602	54,598
	d. Logistics Park	51,754	35,063	11,859	51,754	11,859
	e. Unallocable	46,879	49,605	49,920	46,879	49,920
	Total segment assets	3,85,904	3,79,194	3,31,181	3,85,904	3,31,181
4	**Segment liabilities**					
	a. Multimodal Transport Operations	1,07,547	1,08,566	80,479	1,07,547	80,479
	b. Container Freight Station Operations	5,236	5,292	4,418	5,236	4,418
	c. Project and Engineering Solutions	5,143	5,218	5,560	5,143	5,560
	d. Logistics Park	5,966	2,259	89	5,966	89
	d. Unallocable	5,772	6,166	4,373	5,772	4,373
	Total segment liabilities	1,29,664	1,27,501	94,919	1,29,664	94,919

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

During the quarter ended March 31, 2019, the Logistics Park segment has become a reportable segment as per Ind AS 108 'Operating Segments', consequent to which the Group has reclassified the amounts reported in the earlier periods. Unallocable assets mainly represents investments, corporate loans and tax assets. Unallocable liabilities mainly represents corporate liabilities which are not directly identifiable to individual segments.

8) The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 and December 31, 2017, respectively, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

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

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI

Allcargo Logistics Limited, The Avvashya House, CST Road, Santacruz (E), Mumbai - 400 098.
T: +91 22 6679 8100 | info@allcargologistics.com | www.allcargologistics.com
CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS

10) **Audited Consolidated statement of assets and liabilities as at March 31, 2019** **(Rs.in Lakhs)**

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
Assets		
Non-current assets		
Property, plant and equipment (net)	1,13,683	1,08,776
Capital work-in-progress	16,452	973
Investment property (net)	4,435	4,552
Goodwill on consolidation	28,501	28,800
Intangible assets (net)	13,047	13,910
Intangible assets under development	65	24
Investment in associates and joint ventures	21,371	21,390
Financial assets		
Investments	56	41
Loans	3,237	2,777
Other financial assets	1,207	1,079
Deferred tax assets (net)	5,890	9,740
Income tax assets (net)	7,654	2,284
Other non-current assets	8,901	5,500
	2,24,499	**1,99,846**
Current assets		
Inventories	888	958
Financial assets		
Current Investments	2,511	11,063
Trade receivables	94,215	83,863
Cash and cash equivalents	18,952	23,422
Other bank balance	5,112	1,043
Loans	4,199	3,894
Other financial assets	6,653	1,134
Contract Assets	3,025	5,177
Income tax assets (net)	1,202	1,149
Other current assets	29,162	8,129
Assets classified as held for sale	1,376	1,243
	1,67,295	**1,41,075**
Total Assets	**3,91,794**	**3,40,921**
Equity and liabilities		
Equity		
Equity share capital	4,914	4,914
Other equity	1,94,964	1,91,524
Equity attributable to equity holders of the parent	**1,99,878**	**1,96,438**
Non-controlling interests	2,070	1,717
Total equity	**2,01,948**	**1,98,155**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	38,864	27,006
Other financial liabilities	2,578	80
Long term provisions	234	242
Net employment defined benefit liabilities	73	45
Deferred tax liabilities (net)	357	431
Other non-current liabilities	718	466
	42,824	**28,270**
Current liabilities		
Financial liabilities		
Trade payables	74,678	68,508
Other payables	4,479	3,335
Borrowings	11,892	11,206
Other financial liabilities	12,830	10,401
Contract Liabilities	24,571	2,524
Net employee defined benefit liabilities	4,141	4,206
Other current liabilities	12,771	13,204
Income tax liabilities (net)	1,660	1,112
	1,47,022	**1,14,496**
Total Equity and Liabilities	**3,91,794**	**3,40,921**

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

SHASHI KIRAN SHETTY
CHAIRMAN & MANAGING DIRECTOR
(DIN:00012754)
PLACE: MUMBAI
DATE: MAY 22, 2019

Allcargo Logistics Limited

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

allcargo CRISIL 2A RATING 22 YEARS OF INGENUITY

TOGETHER TO SILVER
TOGETHER TO GOLD.