



Ingenuity In Motion

August 02, 2024

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

Subject: Outcome of the meeting of the Board of Directors of the Company, held on Friday, August 02, 2024.

This is with reference to our letter dated July 26, 2024, we wish to inform you that the Board of Directors at their meeting held today, i.e., August 02, 2024, have *inter-alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter of FY 2024-25 ended on June 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 first quarter of FY 2024-25 ended on June 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**'.

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 03:00 P.M. and concluded at 04:15 P.M.

We request you to take the same on record.

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

T.S. Maharani
Company Secretary & Compliance Officer
M. No.: F8069

Encl.: As above

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

Registered Office: 4th Floor, B Wing, Allcargo House, CST Road, Kalina Santacruz (East), Mumbai - 400098, Maharashtra, India

Corporate Office: Western Pearl, 4th Floor, Survey No. 13(p), Kondapur, Hyderabad, Rangareddy - 500084, Telangana, India

E-mail: investor.services@allcargologistics.com **Tel:** 022 66798100

CIN: L63011MH1995PLC420155 | **Website:** www.gati.com

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 June 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

per Aniket A Sohani
Partner
Membership No.: 117142

UDIN: 24117142BKDIAS6797

Mumbai
August 02, 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 ENDED JUNE 30, 2024

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer Note 14)	Unaudited	Audited
1	Income:				
	Revenue from Operations	5,048	5,113	5,936	22,073
	Other Income (Refer Note 5)	259	261	225	958
	Total Income	5,307	5,374	6,161	23,031
2	Expenses:				
	Purchase of Stock in trade	4,891	4,991	5,709	21,310
	Changes in Inventories of Stock in trade	(17)	(46)	30	29
	Operating Expenses	45	36	43	174
	Employee Benefits Expenses	72	67	82	274
	Finance Cost	1	1	3	8
	Depreciation & Amortisation Expenses	12	13	13	53
	Other Expenses	98	154	167	487
	Total Expenses	5,102	5,216	6,047	22,335
3	Profit Before Exceptional items and Tax (1-2)	205	158	114	696
4	Exceptional Items (Refer Note 7)	12	(7)	-	2,663
5	Profit Before Tax (3+4)	217	151	114	3,359
6	Tax expenses				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Tax Related to earlier years	(40)	(58)	-	(58)
7	Profit for the period/year (5-6)	257	209	114	3,417
	Other Comprehensive income / (expense):				
	- Items that will not be reclassified in profit or loss				
	a) Remeasurement gains/(losses) on defined benefit plans	(1)	8	(2)	2
	b) Income tax effect on above items	-	-	-	-
8	Other Comprehensive income / (expense) for the period/Year net of tax	(1)	8	(2)	2
9	Total Comprehensive income for the Period/Year (7+8)	256	217	112	3,419
	Paid up equity share capital (Face Value of the Share ₹ 2/- each)	2,940	2,605	2,603	2,605
	Other Equity				71,017
10	Earnings Per Share (in ₹) *				
	- Basic	0.20	0.16	0.09	2.63
	- Diluted	0.20	0.16	0.09	2.63

(*) Not annualised except for year end.

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

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities as at and for the Quarter ended June 30, 2024

Particulars	(₹ in Lakhs)			
	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 14)	Unaudited	Audited
1. Segment Revenue (Net Sale / Income from each Segment)				
a) Express Distribution	2	2	8	24
b) Fuel Stations	5,012	5,077	5,894	21,915
c) Unallocated	34	34	34	134
Total	5,048	5,113	5,936	22,073
Less: Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	5,048	5,113	5,936	22,073
2. Segment Results (Profit / (Loss) before tax and interest from each Segment)				
a) Express Distribution	(11)	(6)	(4)	(24)
Total(A)	(11)	(6)	(4)	(24)
b) Fuel Stations	63	44	71	243
Total(B)	63	44	71	243
Total Segment Results(A+B)	52	38	67	219
Add/(Less): (i) Finance Cost, net	(1)	(1)	(3)	(8)
(ii) Other un-allocated Income/(expense), net	154	121	50	485
(iii) Exceptional Items - Income/(expense), net (Refer Note 7)	12	(7)	-	2,663
Profit before tax	217	151	114	3,359
3. Segment Assets				
a) Express Distribution	266	253	429	253
b) Fuel Stations	1,221	1,191	1,161	1,191
c) Unallocated	90,284	73,191	71,762	73,191
Total Assets	91,771	74,635	73,352	74,635
4. Segment Liabilities				
a) Express Distribution	247	254	379	254
b) Fuel Stations	45	45	46	45
c) Unallocated	1,204	714	3,070	714
Total Liabilities	1,496	1,013	3,495	1,013

Notes:

- 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 August 02, 2024.
- The Company is mainly engaged in the business of Express Logistics through its flagship subsidiary "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited) and Fuel Stations.
- 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.
- The Company completed the process of Qualified Institution Placement during the 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 ;

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 14)	Unaudited	Audited
Rental Income	3	1	7	17
Liabilities no longer required - Written back	-	1	-	77
Interest Income on -				
Inter Corporate Deposits	65	65	52	244
Deposits with Bank	171	156	120	538
Refund of Income Tax	20	37	-	37
Others (Refer Note 6)	-	1	46	45
Total	259	261	225	958

- 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 ;

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 14)	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	(1)	-	(1)
Relinquishment of Corporate Guarantee (Refer Note 8)	-	-	-	2,360
Net Gain/(Loss) on disposal of Non-core Assets	12	(2)	-	308
Provision on investment in Subsidiary Gati Import Export Trading Limited "GIETL"	-	(4)	-	(4)
Total	12	(7)	-	2,663

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

- 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 quarter ended December 2023, 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.
- 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.
- 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.
- 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 May 19, 2023 and May 16, 2024 has given the Company in-principle consent to transfer the fuel station business to its wholly owned subsidiary, Gati Projects Private Limited and to explore the options for sale/disposal of fuel station business respectively, subject to consent from the respective Oil Marketing Companies and the necessary approvals from the shareholders of the Company
13. 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 Scheme was filed with BSE and NSE and the Company is in the process of getting the necessary regulatory and other approvals. The Scheme of Arrangement and other relevant details are available on the Company's website.
14. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures of nine month ended December 31, 2023 , which were subject to limited review by the statutory auditors.

For Allcargo Gati Limited
(Formerly known as Gati Limited)

Shashi Kiran Shetty
Chairman & Managing Director
DIN: 00012754

Place: Mumbai
Date: August 02, 2024

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 June 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 reflect total revenues of Rs. Nil, total net loss after tax of Rs. 0.41 Lakhs, total comprehensive loss of Rs. 0.41 Lakhs of the quarter ended June 30, 2024.
 - one associate, whose interim financial results include Group's share of net profit of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter ended June 30, 2024.

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

per Aniket A Sohani
Partner
Membership No.: 117142

UDIN: 24117142BKDIAT5666

Mumbai
August 02, 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 ENDED JUNE 30, 2024

(₹ in lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer Note 15)	Unaudited	Audited
1	Income:				
	a) Revenue From Operations	40,824	40,580	42,619	1,69,799
	b) Other Income (Refer Note 5)	265	375	218	1,151
	Total Income	41,089	40,955	42,837	1,70,950
2	Expenses :				
	a) Purchases of Stock in trade	4,891	4,991	5,709	21,310
	b) Changes in Inventories of Stock in trade	(17)	(46)	30	29
	c) Operating Expenses	26,039	26,191	26,734	1,11,625
	d) Employee Benefit Expenses	4,494	4,206	4,812	17,726
	e) Finance Cost	747	753	716	3,002
	f) Depreciation and Amortisation Expense	1,854	1,974	1,547	6,894
	g) Other Expenses	3,492	3,859	3,680	13,919
	Total Expenses	41,500	41,928	43,228	1,74,505
3	Loss Before Exceptional items and Tax (1-2)	(411)	(973)	(391)	(3,555)
4	Exceptional Items (Refer Note 7)	(1)	97	-	3,449
5	Loss Before Tax (3+4)	(412)	(876)	(391)	(106)
6	Tax Expense/(Benefit)				
	a) Current tax	16	235	33	235
	b) Deferred Tax	(171)	(436)	(149)	(895)
	c) Tax Related to earlier years	(40)	(58)	-	(58)
7	Profit/(Loss) for the period/year (5-6)	(217)	(617)	(275)	612
	Other Comprehensive income/(expense)				
	Items that will not be reclassified in profit or loss				
	a) Remeasurement gains/(losses) on defined benefit plans	(31)	149	(236)	(151)
	b) Income tax effect on above items	8	(36)	59	38
8	Total Other Comprehensive expense for the period/year	(23)	113	(177)	(113)
9	Total Comprehensive income for the period/year (7 + 8)	(240)	(504)	(452)	499
10	Profit/(Loss) for the period/year	(217)	(617)	(275)	612
	Attributable to:				
	a) Owners of the company	(75)	(366)	(167)	1,453
	b) Non-Controlling Interest	(142)	(251)	(108)	(841)
11	Total Comprehensive income for the period/year	(240)	(504)	(452)	499
	Total Comprehensive income attributable to:				
	a) Owners of the company	(91)	(285)	(291)	1,374
	b) Non-Controlling Interest	(149)	(219)	(161)	(875)
12	Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,940	2,605	2,603	2,605
	Other Equity				60,940
	Earning per share (in ₹)*				
	a) Basic	(0.06)	(0.28)	(0.13)	1.12
	b) Diluted	(0.06)	(0.28)	(0.13)	1.12

(*) Not annualised except for year end.

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

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

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 15)	Unaudited	Audited
1. Segment Revenue				
a) Express Distribution & Supply Chain	35,620	35,390	36,598	1,47,433
b) Fuel Station	5,012	5,077	5,894	21,915
c) Unallocated	192	113	127	451
Total	40,824	40,580	42,619	1,69,799
Less: Inter Segment Revenue	-	-	-	-
Total Revenue from Operations	40,824	40,580	42,619	1,69,799
2. Segment Results (Profit/(Loss) before tax and interest from each Segment)				
a) Express Distribution & Supply Chain	240	(105)	341	(448)
Exceptional Items - Income/(expense) (Refer Note 7)	(13)	-	-	-
Total (A)	227	(105)	341	(448)
b) Fuel Station	63	44	71	243
Exceptional Items - Income/(expense) (Refer Note 7)	-	-	-	-
Total (B)	63	44	71	243
Total Segment Results (A+B)	290	(61)	412	(205)
Add/(Less): (i) Finance Cost, net	(747)	(753)	(716)	(3,002)
(ii) Other unallocated Income/(expense), net	33	(159)	(87)	(348)
(iii) Exceptional Items - Income/(expense), net (Refer Note 7)	12	97	-	3,449
Loss Before Tax	(412)	(876)	(391)	(106)
3. Segment Assets				
a) Express Distribution & Supply Chain	62,250	67,280	61,673	67,280
b) Fuel Stations	1,221	1,191	1,161	1,191
c) Unallocated	81,940	63,873	68,763	63,873
Total Assets	1,45,411	1,32,344	1,31,597	1,32,344
4. Segment Liabilities				
a) Express Distribution & Supply Chain	57,999	61,569	59,830	61,569
b) Fuel Stations	45	45	46	45
c) Unallocated	1,203	716	3,125	716
Total Liabilities	59,247	62,330	63,001	62,330

Notes:

- The unaudited statement of 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 August 02, 2024. The Group is engaged primarily in the business of Express Distribution, Contract Logistics, E-commerce logistics and Fuel stations.
- 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
- 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.
- The Company completed the process of Qualified Institution Placement during the 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.
- Other Income includes the following ;

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 15)	Unaudited	Audited
Rental Income	2	-	6	13
Liabilities no longer required - Written back	-	26	-	141
Interest Income on -				
Deposits with Bank and others	210	178	138	600
Refund of Income Tax	20	37	-	132
Unwinding of other financial assets	33	56	-	140
Gain on Lease modification	-	77	-	77
Others (Refer Note 6)	-	1	74	49
Total	265	375	218	1,151

- During the previous year, Company had 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 was 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.
- Exceptional item includes the following ;

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 15)	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	(13)	(27)	-	(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	124	-	1,066
Total	(1)	97	-	3,449

- 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 quarter ended December 2023, 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 to "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. "The Regional Director, South East Region ("RD-SER") approved the shifting of Registered Offices of Gati Import Export Trading Limited, Gati Projects Private Limited and Gati Logistics Parks Private Limited, wholly-owned subsidiaries of the Company ("Subsidiaries") vide Order dated July 15, 2024 from the "State of Telangana" to the "State of Maharashtra". The same was approved by the Shareholders of the Subsidiaries vide their respective Extra-Ordinary General Meetings held on December 04, 2023."
12. The Board of directors in their meeting held on May 19, 2023 and May 16, 2024 has given the Company in-principle consent to transfer the fuel station business to its wholly owned subsidiary, Gati Projects Private Limited and to explore the options for sale/disposal of fuel station business respectively, subject to consent from the respective Oil Marketing Companies and the necessary approvals from the shareholders of the Company.
13. 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.
14. 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 Scheme was filed with BSE and NSE and the Company is in the process of getting the necessary regulatory and other approvals. The Scheme of Arrangement and other relevant details are available on the Company's website.
15. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures of nine month ended December 31, 2023 which were subject to limited review by the statutory auditors.

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

Shashi Kiran Shetty
Chairman & Managing Director
DIN: 00012754

Place: Mumbai
Date: Aug 02, 2024