



Ingenuity In Motion

February 07, 2025

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: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This will also be hosted on the Company's website, at www.gati.com.

This is for your information and records.

Thanking you,

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

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

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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
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per Aniket A Sohani

Partner

Membership No.: 117142

UDIN: 25117142BMKVPF4379

Mumbai

February 06, 2025

<p style="text-align: center;">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 Nine Months Ended December 31, 2024</p>							
Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	a) Revenue from Operations	4,837	5,269	5,369	15,154	16,961	22,073
	b) Other Income (Refer Note 5)	536	516	200	1,311	698	958
	Total Income	5,373	5,785	5,569	16,465	17,659	23,031
2	Expenses:						
	a) Purchase of Stock in trade	4,710	5,039	5,149	14,640	16,319	21,310
	b) Changes in Inventories of Stock in trade	(39)	57	43	1	74	29
	c) Operating Expenses	51	46	44	142	138	174
	d) Employee Benefits Expenses	19	68	51	159	206	274
	e) Finance Cost	1	1	1	3	7	8
	f) Depreciation and Amortisation Expenses	10	12	14	34	41	53
	g) Other Expenses	126	154	85	378	333	487
	Total Expenses	4,878	5,377	5,387	15,357	17,118	22,335
3	Profit Before Exceptional items and Tax (1-2)	495	408	182	1,108	541	696
4	Exceptional Items (Refer Note 7)	-	-	2,669	12	2,669	2,663
5	Profit Before Tax (3+4)	495	408	2,851	1,120	3,210	3,359
6	Tax expenses						
	a) Current tax	85	-	-	85	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax Related to earlier years	-	-	-	(40)	-	(58)
7	Profit for the period/year (5-6)	410	408	2,851	1,075	3,210	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)	(3)	(6)	2
	b) Income tax effect on above items	-	-	-	-	-	-
	Other Comprehensive income / (expense) for the Period/year	(1)	(1)	(2)	(3)	(6)	2
9	Total Comprehensive income for the Period/Year (7+8)	409	407	2,849	1,072	3,204	3,419
	Paid up equity share capital (Face Value of the Share ₹ 2/- each)	2,941	2,940	2,605	2,941	2,605	2,605
	Other Equity						71,017
10	Earnings Per Share (in ₹) *						
	Basic	0.28	0.28	2.19	0.76	2.47	2.63
	Diluted	0.28	0.28	2.17	0.76	2.46	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 for the Quarter and Nine Months Ended December 31, 2024

Particulars	(₹ in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(Net Sale / Income from each Segment)						
a) Express Distribution	1	2	-	5	22	24
b) Fuel Stations	4,810	5,233	5,336	15,055	16,838	21,915
c) Unallocated	26	34	33	94	101	134
Total	4,837	5,269	5,369	15,154	16,961	22,073
Less: Inter Segment Revenue		-	-	-	-	-
Net Sales / Income from Operations	4,837	5,269	5,369	15,154	16,961	22,073
2. Segment Results (Profit / (Loss) before tax and interest from each Segment)						
a) Express Distribution	(5)	(15)	(12)	(31)	(18)	(24)
Total(A)	(5)	(15)	(12)	(31)	(18)	(24)
b) Fuel Stations	51	56	62	170	199	243
Total(B)	51	56	62	170	199	243
Total Segment Results(A+B)	46	41	50	139	181	219
Add/(Less): (i) Finance Cost, net	(1)	(1)	(1)	(3)	(7)	(8)
(ii) Other unallocated Income/(expense), net	450	368	133	972	367	485
(iii) Exceptional Items - Income/(expense), net (Refer Note 7)	-	-	2,669	12	2,669	2,663
Profit before tax	495	408	2,851	1,120	3,210	3,359
3. Segment Assets						
a) Express Distribution	381	367	222	381	222	253
b) Fuel Stations	1,209	1,204	1,204	1,209	1,204	1,191
c) Unallocated	90,849	90,340	73,006	90,849	73,006	73,191
Total Assets	92,439	91,911	74,432	92,439	74,432	74,635
4. Segment Liabilities						
a) Express Distribution	249	250	244	249	244	254
b) Fuel Stations	45	53	46	45	46	45
c) Unallocated	904	840	813	904	813	714
Total Liabilities	1,198	1,143	1,103	1,198	1,103	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 February, 06 2025.
- 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 ended 30th June 2024. 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 ;

Particulars	(₹ in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	2	2	7	16	17
Liabilities no longer required - Written back	-	-	-	-	76	77
Interest Income on -						
Inter Corporate Deposits	329	253	65	647	179	244
Deposits with Bank	204	261	134	636	382	538
Refund of Income Tax	-	-	-	20	-	37
Others (Refer Note 6)	1	-	(1)	1	46	45
Total	536	516	200	1,311	698	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.

- Exceptional item includes the following ;

Particulars	(₹ in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 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	-	2,360	2,360
Net Loss on disposal of Non-core Assets	-	-	309	12	309	308
Provision on investment in Gati Import Export Trading Limited (Refer Note 9)	-	-	-	-	-	(4)
Total	-	-	2,669	12	2,669	2,663

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

- In January 2016, 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.
- Gati Import Export Trading Limited (GIETL), a wholly owned subsidiary of the Company, has discontinued its operations in FY 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.
- 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 Holding 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 Holding Company effective from appointed date of October 01, 2023 and the merger of the Holding Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Stock Exchanges have approved the Scheme of Arrangement and the Holding Company has filed the necessary application with NCLT, Mumbai. As directed by the NCLT, the meeting of members to approve the scheme has been scheduled on February 18, 2025. The Scheme of Arrangement and other relevant details are available on the Holding Company's website.

For Allcargo Gati Limited
(Formerly known as Gati Limited)

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o=Allcargo Logistics Limited,
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Dinesh Kumar Lal
Non-Executive Independent Director
DIN: 00037142

Place: Mumbai
Date: February 06, 2025

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 Projects 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 and Rs Nil, total net loss after tax of Rs. 7.68 Lakhs and Rs. 12.72 Lakhs, total comprehensive loss of Rs. 7.68 Lakhs and Rs. 12.72 Lakhs, for the quarter ended December 31, 2024 and the period ended on that date respectively.
 - one associate, whose interim financial results includes the 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 December 31, 2024 and for the period 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 matters stated in para 6 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**
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per Aniket A Sohani
Partner
Membership No.: 117142

UDIN: 25117142BMKVPG2142

Mumbai
February 06, 2025

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 Nine Months Ended December 31, 2024

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Decemeber 31, 2024	September 30, 2024	Decemeber 31, 2023	Decemeber 31, 2024	Decemeber 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	a) Revenue From Operations	44,055	42,635	42,449	1,27,514	1,29,219	1,69,799
	b) Other Income (Refer Note 6)	303	314	172	882	776	1,151
	Total Income	44,358	42,949	42,621	1,28,396	1,29,995	1,70,950
2	Expenses :						
	a) Purchases of Stock in trade	4,710	5,039	5,149	14,640	16,319	21,310
	b) Changes in Inventories of Stock in trade	(39)	57	43	1	74	29
	c) Operating Expenses	29,447	27,575	29,112	83,061	85,434	1,11,625
	d) Employee Benefit Expenses	4,269	4,358	3,918	13,121	13,520	17,726
	e) Finance Cost	526	535	766	1,808	2,249	3,002
	f) Depreciation and Amortisation Expense	1,834	1,841	1,669	5,529	4,920	6,894
	g) Other Expenses	3,534	3,817	3,558	10,844	10,061	13,919
	Total Expenses	44,281	43,222	44,215	1,29,004	1,32,577	1,74,505
3	Profit/(Loss) Before Exceptional items and Tax (1-2)	77	(273)	(1,594)	(608)	(2,582)	(3,555)
4	Exceptional Items (Refer Note 8)	-	-	3,352	(1)	3,352	3,449
5	Profit/(Loss) Before Tax (3+4)	77	(273)	1,758	(609)	770	(106)
6	Tax Expense/(Benefit)						
	a) Current tax	85	(16)	-	85	-	235
	b) Deferred tax	(90)	(127)	(125)	(388)	(459)	(895)
	c) Tax Related to earlier years	18	-	-	(22)	-	(58)
7	Profit/(Loss) for the period/year (5-6)	64	(130)	1,883	(284)	1,229	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)	(93)	(300)	(151)
	b) Income tax effect on above items	8	7	8	23	74	38
	Other Comprehensive expense for the period/year	(23)	(24)	(24)	(70)	(226)	(113)
9	Total Comprehensive income/(expense) for the period/year (7 + 8)	41	(154)	1,859	(354)	1,003	499
10	Profit/(Loss) for the period/year	64	(130)	1,883	(284)	1,229	612
	Attributable to:						
	a) Owners of the Company	166	30	2,176	120	1,818	1,453
	b) Non-Controlling Interest	(102)	(160)	(293)	(404)	(589)	(841)
11	Total Comprehensive income/(expense) for the period/year	41	(154)	1,859	(354)	1,003	499
	Total Comprehensive income attributable to:						
	a) Owners of the Company	149	13	2,159	70	1,659	1,374
	b) Non-Controlling Interest	(108)	(167)	(300)	(424)	(656)	(875)
	Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,941	2,940	2,605	2,941	2,605	2,605
	Other Equity						60,940
12	Earning per share (in ₹)*						
	a) Basic	0.11	0.03	1.67	0.08	1.40	1.12
	b) Diluted	0.11	0.03	1.67	0.08	1.40	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 and Nine Months Ended December 31, 2024

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Decemeber 31, 2024	September 30, 2024	Decemeber 31, 2023	Decemeber 31, 2024	Decemeber 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Express Distribution & Supply Chain	39,094	37,284	37,001	1,11,998	1,12,043	1,47,433
b) Fuel Station	4,810	5,233	5,336	15,055	16,838	21,915
c) Unallocated	151	118	112	461	338	451
Total	44,055	42,635	42,449	1,27,514	1,29,219	1,69,799
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	44,055	42,635	42,449	1,27,514	1,29,219	1,69,799
2. Segment Results (Profit/(Loss) before tax and interest from each Segment)						
a) Express Distribution & Supply Chain	675	321	(710)	1,236	(343)	(448)
Exceptional Items - Income/(expense) (Refer Note 8)	-	-	-	(13)	-	-
Total (A)	675	321	(710)	1,223	(343)	(448)
b) Fuel Station	52	56	62	171	199	243
Total (B)	52	56	62	171	199	243
Total Segment Results (A+B)	727	377	(648)	1,394	(144)	(205)
Add/(Less): (i) Finance Cost, net	(526)	(535)	(766)	(1,808)	(2,249)	(3,002)
(ii) Other unallocated Income/(expense), net	(124)	(115)	(180)	(207)	(189)	(348)
(iii) Exceptional Items - Income/(expense), net (Refer Note 8)	-	-	3,352	12	3,352	3,449
Profit/(Loss) Before Tax	77	(273)	1,758	(609)	770	(106)
3. Segment Assets						
a) Express Distribution & Supply Chain	61,741	62,147	63,735	61,741	63,735	67,280
b) Fuel Stations	1,209	1,204	1,204	1,209	1,204	1,191
c) Unallocated	73,124	72,747	68,228	73,124	68,228	63,873
Total Assets	1,36,074	1,36,098	1,33,167	1,36,074	1,33,167	1,32,344
4. Segment Liabilities						
a) Express Distribution & Supply Chain	48,923	49,137	61,422	48,923	61,422	61,569
b) Fuel Stations	45	53	46	45	46	45
c) Unallocated	904	811	1,261	904	1,261	716
Total Liabilities	49,872	50,001	62,729	49,872	62,729	62,330

(₹ in Lakhs)

Notes:

- The unaudited consolidated financial results of Allcargo Gati Limited (Formerly known as "Gati Limited") (the "Holding 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 February 06, 2025. 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 (Holding 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 Holding 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 Holding 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.
- During the current quarter, 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 Gati Import Export Trading Limited, Gati Projects Private Limited and Gati Logistics Parks Private Limited, subsidiaries of the Holding Company (collectively referred to as "Subsidiaries") from 4th floor, Western Pearl, Survey No.13(P), Kondapur, Hyderabad -500084, Telangana, India" to "4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098" w.e.f. November 27, 2024, December 26, 2024 and December 30, 2024, respectively.

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 Holding 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 Holding Company was issued by the ROC Mumbai w.e.f. February 27, 2024.

- The Holding Company completed the process of Qualified Institution Placement during quarter ended June 30, 2024. 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 ;

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Decemeber 31, 2024	September 30, 2024	Decemeber 31, 2023	Decemeber 31, 2024	Decemeber 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	2	2	6	13	13
Liabilities no longer required - Written back	-	-	6	-	114	141
Interest Income on -						
Inter Corporate Deposits	58	-	-	58	31	31
Deposits with Banks	207	268	135	685	391	569
Refund of Income Tax	-	-	-	20	95	132
Unwinding of other financial assets	34	44	-	111	-	140
Gain on Lease modification	-	-	-	-	-	77
Others (Refer Note 7)	2	-	29	2	132	48
Total	303	314	172	882	776	1,151

- During the previous year, Holding 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 Holding 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 Holding 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 ;

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Decemeber 31, 2024	September 30, 2024	Decemeber 31, 2023	Decemeber 31, 2024	Decemeber 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	-	-	(13)	-	(27)
Impairment (Charged)/reversed on Property, Plant & Equipment	-	-	50	-	50	50
Relinquishment of Corporate Guarantee (Refer Note 9)	-	-	2,360	-	2,360	2,360
Net gain/(loss) on disposal of non-core assets	-	-	942	12	942	1,066
Total	-	-	3,352	(1)	3,352	3,449

- In January 2016, Holding 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 Holding 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 Holding Company. Accordingly, the Holding 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.

- 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.
- During the previous year, Allcargo Logistics Limited ("Parent Company") 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.
- 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 Holding 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 Holding Company effective from appointed date of October 01, 2023 and the merger of the Holding Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Stock Exchanges have approved the Scheme of Arrangement and the Holding Company has filed the necessary application with NCLT, Mumbai. As directed by the NCLT, the meeting of members to approve the scheme has been scheduled on February 18, 2025. The Scheme of Arrangement and other relevant details are available on the Holding Company's website.

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

DINESH KUMAR LAL
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DINESH KUMAR LAL
Date: 2025.02.06
17:54:23 +05'30'

Dinesh Kumar Lal
Non-Executive Independent Director
DIN: 00037142

Place: Mumbai
Date: February 06, 2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.



Name of Listed Entity	Allcargo Gati Limited (formerly known as “Gati Limited”)					
Mode of Fund Raising	Public Issues- / Rights Issues- / Preferential Issues / QIP / Others					
Date of Raising Funds	November 25, 2022 (Date of receipt of fund)					
Amount Raised	INR 52,49,99,610/-					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	applicable / Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The fund raised through issue of equity shares on preferential basis has been utilised for the purposes for which it was raised, which <i>inter-alia</i> includes (i) to repay debt (ii) to meet working capital requirement (iii) General Corporate Purpose (iv) Granting of Inter-Corporate Deposits to fellow subsidiaries/associates/joint ventures/any other entity in which the Directors of the Company are interested [@]	Not Applicable	52,49,99,610	-	35,54,47,474 <u>(the balance amount available with the Company is Rs. 5,47,33,266/-)</u>	None	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

@ Additional objective for utilization of the proceeds of the Preferential Issue of Warrants made during FY 2021-22 by the Company, approved by the shareholders of the Company vide Special Resolution passed at the 27th Annual General Meeting held on September 15, 2022 and further amended at the 29th Annual General Meeting held on September 10, 2024.

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

Sd/-
Deepak Pareek
Chief Financial Officer
Date: 06-02-2025

Name of Listed Entity	Allcargo Gati Limited (formerly known as "Gati Limited")
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	June 28, 2024 (Date of allotment of securities)
Amount Raised	INR 169,28,40,800/-
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The fund raised through issue of equity shares through Qualified Institutional Placement made to Qualified Institutional Buyers has been utilised for the purposes for which it was raised, which inter-alia includes: 1. Investment in our Material Subsidiary for repayment / pre-payment, in part, of certain outstanding borrowings availed by our Material Subsidiary 2. Investment in our Material Subsidiary for building new / upgradation of Operating Units 3. Investment in our Material Subsidiary for funding the development of our proprietary technology 4. General corporate purposes	Not Applicable	169,28,40,800*	Not Applicable	100,00,00,000 <u>(balance amount available with the Company is Rs. 61.12 crores)</u>	None	-

* Issue Expenses being Rs. 8.16 crores have been adjusted from the Gross Proceeds from the Issue aggregating to Rs. 169.28 crores and the Net Proceeds are Rs. 161.12 crores

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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

Sd/-

Deepak Pareek
Chief Financial Officer
Date: 06-02-2025

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

S. No.	Particulars	In INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :

Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

: Not Applicable