

# ALLCARGO LOGISTICS LIMITED

**Regd. Office :** Diamond Square, 5th Floor, CST Road,  
Kalina Santacruz (E), Mumbai - 400 098.

**allcargo** logistics Ltd.  
Ingenuity In Motion

**AVASHYA GROUP**

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2011

Sr. No.	Particulars	STANDALONE (REVIEWED) (Rs. in Lacs)					CONSOLIDATED (NOT-REVIEWED) (Rs. in Lacs)				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.12.2010 (Audited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.12.2010 (Audited)
1	Income from Operations	20,711.21	19,682.85	60,049.55	52,373.02	70,180.38	81,158.94	70,415.96	239,799.71	193,013.32	286,329.95
2	Operating Expenses	11,082.12	12,891.53	32,186.79	33,226.49	44,001.21	52,703.84	49,293.53	158,130.59	132,018.73	200,701.98
3	Staff Cost	1,522.67	1,206.44	4,455.22	3,451.34	4,858.32	11,478.98	9,633.64	34,401.59	27,705.67	39,727.81
4	Other Expenditure	1,722.06	1,096.93	4,656.76	3,061.42	4,336.28	6,495.78	3,503.15	17,489.37	13,053.21	18,729.07
5	Gross Profit	6,384.36	4,487.95	18,750.78	12,633.77	16,984.57	10,480.34	7,985.64	29,778.16	20,235.71	27,171.09
6	Depreciation (Refer Note - 4)	1,677.73	90.08	4,884.64	2,766.84	4,024.40	2,242.39	313.65	6,481.50	3,617.04	5,499.01
7	Operating Profit Before Interest	4,706.63	4,397.87	13,866.14	9,866.93	12,960.17	8,237.95	7,671.99	23,296.66	16,618.67	21,672.08
8	Interest	1,421.65	364.55	2,706.23	897.91	1,332.17	1,695.54	637.30	3,397.62	1,497.33	1,944.50
9	Exceptional Items net of tax	-	-	-	-	-	59.10	37.27	44.68	78.11	0.42
10	Operating Profit after interest and Exceptional Items	3,284.98	4,033.32	11,159.91	8,969.02	11,628.00	6,483.31	6,997.42	19,854.36	15,043.23	19,727.16
11	Other Income	1,099.81	841.14	2,720.90	2,045.24	2,858.71	754.38	798.35	2,397.20	1,895.43	2,663.51
12	Profit from Ordinary Activities before tax	4,384.79	4,874.46	13,880.81	11,014.26	14,486.71	7,237.69	7,795.77	22,251.56	16,938.66	22,390.67
13	Tax Expense										
	- Current Tax	945.00	976.00	2,868.00	2,107.00	2,839.30	1,638.63	1,804.30	5,176.87	3,849.43	5,278.40
	- Deferred Tax	604.72	1,049.35	1,722.15	1,498.48	2,187.59	590.94	986.64	1,680.71	1,435.30	2,214.16
	- Mat Entitlement	(913.30)	(1,065.40)	(2,867.74)	(1,950.43)	(2,652.77)	(913.30)	(1,065.40)	(2,867.74)	(1,950.43)	(2,652.77)
14	Net Profit from Ordinary Activities after tax	3,748.37	3,914.51	12,158.40	9,359.21	12,112.59	5,921.42	6,070.23	18,261.72	13,604.36	17,550.88
15	Extra Ordinary Prior Period Items - Net	-	-	-	-	-	-	-	-	-	39.07
16	Net Profit	3,748.37	3,914.51	12,158.40	9,359.21	12,112.59	5,921.42	6,070.23	18,261.72	13,604.36	17,589.95
	Less: Minority Interest	-	-	-	-	-	331.54	395.93	1,035.95	736.45	997.82
	Net Profit after Minority Interest	3,748.37	3,914.51	12,158.40	9,359.21	12,112.59	5,589.88	5,674.30	17,225.77	12,867.91	16,592.13
17	Paid up Equity Share Capital (Face Value of Rs 2 each)	2,610.95	2,610.17	2,610.95	2,610.17	2,610.34	2,610.95	2,610.17	2,610.95	2,610.17	2,610.34
18	Reserves (excluding revaluation reserves)					95,168.36					115,282.41
19	Earnings per Share (Not Annualised) Before Extraordinary Item (Face Value of Rs 2 each)										
	- Basic	2.87	3.00	9.31	7.31	9.41	4.28	4.35	13.20	10.05	12.86
	- Diluted	2.87	3.00	9.31	7.30	9.40	4.28	4.34	13.19	10.04	12.85
	After Extraordinary Item (Face Value of Rs 2 each)										
	- Basic	2.87	3.00	9.31	7.31	9.41	4.28	4.35	13.20	10.05	12.89
	- Diluted	2.87	3.00	9.31	7.30	9.40	4.28	4.34	13.19	10.04	12.88
20	Public Shareholding										
	a. Number of Shares	39,413,297	39,382,943	39,413,297	39,382,943	39,382,943	39,413,297	39,382,943	39,413,297	39,382,943	39,382,943
	b. Percentage of Shareholding	30.19%	30.17%	30.19%	30.17%	30.17%	30.19%	30.17%	30.19%	30.17%	30.17%
21	Promoters and Promoter Group Shareholding										
	a) Pledged/Encumbered										
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered										
	- Number of shares	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	69.81%	69.83%	69.81%	69.83%	69.83%	69.81%	69.83%	69.81%	69.83%	69.83%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2011						
(Rs. in Lacs)						
Sr. No.	Particulars	STANDALONE (REVIEWED)				
		Quarter Ended		Nine Months Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.12.2010 (Audited)
1	<b>Segment Revenue</b>					
	a. Multimodal Transport Operations	6,248.32	6,266.46	17,428.41	16,854.99	22,249.01
	b. Container Freight Station Operations	7,188.06	4,888.54	20,893.81	13,921.84	20,055.38
	c. Project and Engineering solutions	7,899.01	8,788.92	23,393.32	22,467.79	29,094.91
	d. Others	163.54	30.51	443.80	102.38	196.26
	less: Inter Segment Revenue	787.72	291.58	2,109.79	973.98	1,415.18
	<b>Net Income from Operations</b>	<b>20,711.21</b>	<b>19,682.85</b>	<b>60,049.55</b>	<b>52,373.02</b>	<b>70,180.38</b>
2	<b>Segment Results</b>					
	Profit Before Tax, Interest and Exceptional Items					
	a. Multimodal Transport Operations	427.66	407.88	1,338.43	1,137.96	1,570.97
	b. Container Freight Station Operations	3,489.15	2,165.47	10,300.62	6,323.58	9,102.59
	c. Project and Engineering solutions	2,052.27	2,730.90	5,885.76	5,092.86	6,031.87
	d. Others	59.77	(8.97)	148.63	(25.65)	(13.36)
	Total	6,028.85	5,295.28	17,673.44	12,528.75	16,692.07
	<b>Less</b>					
	i. Interest	(1,421.65)	(364.55)	(2,706.23)	(897.91)	(1,332.17)
	ii. Other unallocable expenditure	(1,322.22)	(897.41)	(3,807.30)	(2661.82)	(3,731.90)
	<b>Add</b>					
	i. Other unallocable income	1,099.81	841.14	2,720.90	2,045.24	2,858.71
	<b>Profit Before Tax and Exceptional Items</b>	<b>4,384.79</b>	<b>4,874.46</b>	<b>13,880.81</b>	<b>11,014.26</b>	<b>14,486.71</b>
3	<b>Capital Employed</b>					
	a. Multimodal Transport Operations	1,782.73	1,832.88	1,782.73	1,832.88	1,775.61
	b. Container Freight Station Operations	20,695.43	19,559.38	20,695.43	19,559.38	19,741.95
	c. Project and Engineering solutions	59,640.99	39,542.95	59,640.99	39,542.95	43,095.34
	d. Others	1,099.06	1,013.14	1,099.06	1,013.14	1,037.80
	<b>Total</b>	<b>83,218.21</b>	<b>61,948.35</b>	<b>83,218.21</b>	<b>61,948.35</b>	<b>65,650.70</b>

### Notes:

#### Standalone Financial Results:

- The Un-audited Financial Results of the Company for the quarter ended September 30, 2011 have been reviewed by the Audit Committee and Statutory Auditors as required under Clause 41 of the Listing Agreement and approved by the Board of Directors at its meeting held on November 3, 2011.
- The Income Tax Department issued assessment orders against the Company, whereby, the claim of deduction by the Company under section 80-IA (4) was disallowed from assessment years 2004-05 to 2009-10. The Company has filed an appeal against the assessment orders. Accordingly, the Income Tax liability of the Company pending in Appeal and not provided for is Rs 6,500 lakhs. The Company has been advised that it has a sound defense in this matter; hence the Company has continued to provide Current Tax under the provisions of Minimum Alternate Tax.
- Finance charges include notional mark-to-market foreign exchange loss of Rs. 450 lakhs on borrowings / hedged derivate contracts. The Company has a policy of fully hedging its foreign exchange exposure.
- During the quarter and period ended 30 Sep 2010, the Company had re-assessed the estimated useful life of the cranes with effect from 01 January 2010. The depreciation amounting to Rs 90.08 lakhs and Rs 2766.84 lakhs for the quarter and nine months ended 30 Sep 2010 respectively is net of reversal of depreciation charge amounting to Rs 1017.86 lakhs on account of revision in the useful life of the cranes.
- The Board of Directors has declared an interim dividend of Re.1 (50%) per equity share of Rs.2 each for the financial year 2011 and fixed Friday, November 18, 2011 as the record date for payment of interim dividend.
- There were no complaints pending at the beginning of the quarter. 01 complaint was received during the quarter and the same was disposed off. No complaint was pending at the end of the quarter.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

#### Consolidated Financial Results:

- The consolidated financial results include the financial results of Indian and overseas subsidiaries.
- The net profit has been arrived at after taking into account minority interest share but before the adjustment of write-off of Goodwill, if any.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

For and on behalf of the Board  
Allcargo Logistics Limited

Place: Mumbai  
Date : November 3, 2011

Adarsh Hegde  
Executive Director



**Allcargo's present operations are in seven key areas of the logistics business:**  
Multi-modal Transport Operations | Container Freight Stations | Project and ODC Cargo Handling  
| Airfreight | Transport Logistics | Equipment Hiring | Warehousing