

November 8, 2012

The BSE Ltd Corporate Relationship Department / Listing Department P.J. Towers, 1st Floor, Dalal Street, Fort, Mumbai - 400 001	The National Stock Exchange of India Ltd Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Security Code: 532749 / ALLCARGO

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today has Approved the Un-audited Financial Results of the Company for the second quarter and half year ended September 30, 2012, duly reviewed by the Audit Committee and the Statutory Auditors of the Company in accordance with Clause 41 of the Listing Agreement with the Stock Exchanges. Copies of the approved financial results along with the limited review report of Statutory Auditors of the Company thereon are enclosed herewith.

Kindly acknowledge the receipt and take on record the above information.

Thanking you,

Yours faithfully,
For Allcargo Logistics Limited

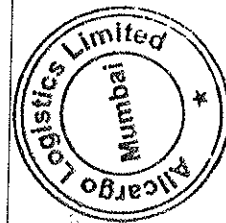
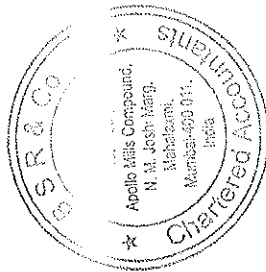

Shailesh Dholakia
Company Secretary



Encl.: As above

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012									
STANDLAONE									
Particulars		Quarter Ended			Six Months Ended			(Rs.in Lacs)	
		30.09.2012 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)		
PART I									
1	Income from Operations	26,186.48	27,855.95	20,711.21	54,042.43	40,960.48	107,942.73		
(a)	Income from Operations	144.79	170.08	397.53	314.88	494.03	1,217.18		
(b)	Other Operating Income	26,331.27	28,025.04	21,108.74	54,357.31	41,454.49	109,159.91		
Total income from Operations (net)									
2	Expenses								
(a)	Operating Expenses	17,160.17	17,037.93	11,082.12	34,198.10	21,514.83	59,762.55		
(b)	Purchase of stock in trade	-	-	-	-	-	-		
(c)	Change in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-		
(d)	Employee benefits expense	1,982.94	2,013.34	1,522.67	3,996.28	3,100.38	8,067.22		
(e)	Depreciation and amortisation expense	3,610.07	2,114.50	1,677.73	5,724.57	3,539.21	8,904.48		
(f)	Other expenses	2,464.58	1,966.09	1,722.06	4,430.67	3,057.07	9,211.28		
Total Expenses									
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,113.51	4,894.18	5,104.16	6,007.69	10,243.00	23,214.38		
4	Other Income	3,430.45	589.94	702.28	4,020.39	1,103.23	3,889.26		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,543.96	5,484.12	5,806.44	10,028.08	11,346.23	27,103.64		
6	Finance Costs	(163.56)	1,220.55	1,421.65	1,056.89	2,181.19	5,054.57		
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	4,707.61	4,263.57	4,384.79	8,971.19	9,165.04	22,049.07		
8	Exceptional items	-	-	-	-	-	-		
9	Profit / (Loss) from ordinary activities before tax (7+8)	4,707.61	4,263.57	4,384.79	8,971.19	9,165.04	22,049.07		
10	Tax Expense	-	-	-	-	-	-		
	- Current Tax	1,067.92	972.09	945.00	2,040.01	1,915.00	4,553.54		
	- Deferred Tax	896.69	567.03	604.72	1,463.72	886.50	3,640.41		
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	3,242.69	3,696.54	3,748.37	6,939.23	8,247.29	18,407.02		
12	Extraordinary items	-	-	-	-	-	-		
13	Net Profit / (Loss) for the period (11 + 12)	3,242.69	3,696.54	3,748.37	6,939.23	8,247.29	18,407.02		
14	Share of Profit / (loss) of associates	-	-	-	-	-	-		
15	Minority interest	-	-	-	-	-	-		
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	3,242.69	3,696.54	3,748.37	6,939.23	8,247.29	18,407.02		
17	Paid-up equity share capital (Face Value per share Rs.2)	2,548.92	2,610.95	2,610.95	2,548.92	2,610.95	2,610.95		
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	111,315.59		
19									
(i)	Earnings Per Share (before extraordinary items) (Face value of Rs.2 each) (not annualised):								
(a)	Basic	2.5	2.8	2.9	5.4	6.3	14.1		
(b)	Diluted	2.5	2.8	2.9	5.4	6.3	14.1		
(ii)	Earnings Per Share (after extraordinary items) (Face value of Rs.2 each) (not annualised):								
(a)	Basic	2.5	2.8	2.9	5.4	6.3	14.1		
(b)	Diluted	2.5	2.8	2.9	5.4	6.3	14.1		

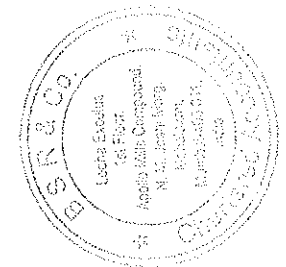


A PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	
1						
Public Shareholding						
- Number of Shares						
- Percentage of shareholding	36,311,897 28.49%	39,413,297 30.19%	39,413,297 30.19%	36,311,897 28.49%	39,413,297 30.19%	39,413,297 30.19%
2						
Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	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
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered						
- Number of Shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91,134,025 100.00%	91,134,025 100.00%	91,134,025 100.00%	91,134,025 100.00%	91,134,025 100.00%	91,134,025 100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.51%	69.81%	69.81%	71.51%	69.81%	69.81%

3 INVESTOR COMPLAINTS

Particulars	3 months ended 30.09.2012
Pending at the beginning of the quarter	NIL
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	NIL



Sr.No	Particulars	STANDLAONE					
		Quarter Ended		Six Months Ended		Period Ended	
		30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	
1	Segment Revenue	8,311.77	8,073.70	16,385.46	11,912.61	30,146.76	
	a. Multimodal Transport Operations	7,329.15	8,219.47	15,548.63	14,508.86	35,579.58	
	b. Container Freight Station Operations	11,216.90	12,340.46	23,557.36	15,818.84	45,228.37	
	c. Project and Engineering solutions	331.54	337.12	668.66	794.11	2,010.33	
	d. Others/Unallocated	858.09	944.71	1,802.80	1,579.93	3,805.13	
	less: Inter Segment Revenue	28,331.27	28,026.04	54,357.31	41,454.49	109,159.91	
2	Net Income from Operations						
	Profit Before Tax, Interest and Exceptional Items						
	a. Multimodal Transport Operations	415.68	373.53	789.21	820.84	2,098.76	
	b. Container Freight Station Operations	*3009.06	3,248.08	6,257.13	7,309.69	16,480.54	
	c. Project and Engineering solutions	*2092.46	2,481.24	4,573.70	3,982.45	10,362.36	
	d. Others	43.01	47.58	90.70	95.01	1,443.05	
	Total	5,560.21	6,150.53	11,710.74	12,207.99	30,384.71	
	Less						
	i. Finance Costs	(163.66)	1,220.55	1,058.89	2,181.19	5,054.57	
	ii. Other unallocable expenditure net off	1,374.57	1,256.35	2,630.92	2,459.02	7,170.33	
	Add						
	i. Other unallocable income	358.32	589.94	948.26	1,597.26	3,889.26	
3	Capital Employed	4,707.62	4,283.57	8,971.19	9,165.04	22,049.07	
	a. Multimodal Transport Operations	867.53	242.21	867.53	1,782.73	1,832.06	
	b. Container Freight Station Operations	20,819.09	21,254.01	20,819.09	20,695.43	21,462.09	
	c. Project and Engineering solutions	78,055.58	81,869.13	78,055.58	59,640.99	75,020.56	
	d. Others/Unallocated	3,254.85	3,187.58	3,254.85	1,099.06	3,202.30	
	Total capital employed in segments	102,997.05	106,552.93	102,997.05	83,218.21	101,517.01	
	Add						
	Unallocable Corporate assets less Corporate liabilities	77,209.52	77,215.10	77,209.52	43,311.15	76,855.18	
	Total Capital Employed in the Company	180,206.57	183,768.03	180,206.57	126,529.36	178,372.19	

* Includes realised gain on cancellation of derivatives taken to hedge liabilities arising on acquisition of segment assets.

Notes on Segment Information:-

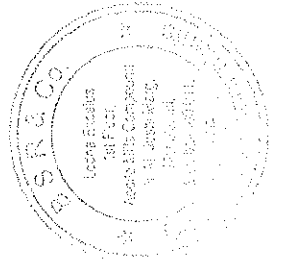
- 1 Segment Revenue, Results and Capital Employed figures represents amount identifiable to each of the segments. Other "unallocable expenditure" as well as "unallocable income" includes incomes/expenses on common services not directly identifiable to individual segments. Corporate expenses, interest/dividend/other financial income and exceptional items.

Capital employed figures are as at 30th September 2012, 30th June 2012, 31st March 2012, 30th September 2011 and 30th June 2011.

Unallocated corporate assets less corporate liabilities mainly represent investments and Loans and Advances.

- 2 Previous period figures have been re-grouped/restated wherever necessary to conform to this periods' classification.

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Statement of Assets and Liabilities

Particulars	Standalone	
	As at 30.09.2012	As at 31.03.2012
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,548.92	2,610.95
(b) Reserves and surplus	113,960.97	111,402.50
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	116,509.89	114,013.45
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities		
(a) Long-term borrowings	31,765.21	37,590.29
(b) Deferred tax liabilities (net)	9,946.74	8,483.02
(c) Other long-term liabilities	259.79	271.76
(d) Long-term provisions	292.29	244.01
Sub-total - Non-current liabilities	42,264.03	46,589.08
5. Current liabilities		
(a) Short-term borrowings	6,177.69	6,613.12
(b) Trade payables	9,364.76	8,052.33
(c) Other current liabilities	30,173.89	20,197.85
(d) Short-term provisions	1,616.65	1,907.63
Sub-total - Current liabilities	47,332.99	36,770.93
TOTAL - EQUITY AND LIABILITIES	206,106.91	197,373.46
B ASSETS		
1. Non-current assets		
(a) Fixed assets	101,059.02	100,851.66
(b) Goodwill on consolidation	-	-
(c) Non-current investments	35,119.37	35,918.01
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	21,210.42	20,596.00
(f) Other non-current assets	166.29	136.44
Sub-total - Non-current assets	157,555.10	157,502.11
2 Current assets		
(a) Current investments	14,843.31	3,831.95
(b) Inventories	1,191.33	1,103.60
(c) Trade receivables	15,023.64	12,855.22
(d) Cash and cash equivalents	257.59	644.84
(e) Short-term loans and advances	8,342.87	14,902.43
(f) Other current assets	8,893.07	6,533.31
Sub-total - Current assets	48,551.81	39,871.35
TOTAL-ASSETS	206,106.91	197,373.46



Notes to Un-audited Financial Results for the 2nd quarter ended September 30, 2012 AVASHYA GROUP

Standalone Financial Results:

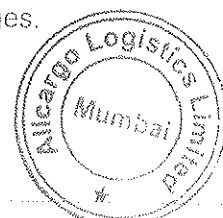
1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2012 have been reviewed by the Audit Committee and Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement and approved by the Board of Directors at its meeting held on November 8, 2012.
2. The Income Tax Department had 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. Accordingly, the Income Tax liability of the Company pending in Appeal and not provided for was Rs.6,500 lakhs. The Company had filed an appeal against the said assessment orders. The Special Bench of Income Tax Appellate Tribunal vide its order dated July 6, 2012 upheld the Company's plea and accordingly the Company has continued to claim deduction u/s 80 IA (4) of the Income Tax Act, 1961. In view of the foregoing, the Company has continued to provide Current Tax under the provisions of Minimum Alternate Tax.
3. Pursuant to the notification dated December 29, 2011, issued by the Ministry of Corporate Affairs inserting the paragraph 46 A of Accounting Standard 11 ('AS 11') 'The Effects of Changes in Foreign Exchange Rates', the Company opted to record, from the current period foreign exchange transaction for all long term monetary liabilities, as per paragraph 46 A of AS 11. As a result, exchange difference on long term monetary liabilities arising subsequent to April 1, 2011 is restated as per the para 46A.

This change has resulted in increase in depreciation of Rs. 70.27 lacs, reduction in the finance charges of Rs 1,020.72 lacs, and increase in profit after tax of Rs. 735.18 lacs for the half year ended September 30, 2012.

The above adjustment includes interest reversal of Rs. 820.39 lacs and incremental depreciation of Rs 28.06 lacs for the period ended March 31, 2012.

The amounts for the quarter ended June 30, 2012 given in the statement of un-audited result are restated to give effect to the above change.

4. During the quarter the Company has, in accordance with its Buyback Offer, bought back 3,101,400 equity shares of Rs.2 each fully paid at prices not exceeding Rs.142.50 per equity share at a total consideration of Rs.4,406.79 lacs (excluding Brokerage, Service Tax, Securities Transaction Tax, Stamp Duty, Exchange Transaction Charges and SEBI fees) from the open market through Stock Exchanges. The Company has extinguished all shares so bought back.



Pursuant to the Buyback of Shares, the issued, subscribed and paid up capital of the Company reduced from Rs.261,094,644 comprising of 130,547,322 equity shares of Rs.2 each fully paid to Rs.254,891,844 comprising of 127,445,922 equity shares of Rs.2 each fully paid.

5. Pending the necessary approvals, the Company has not given the effect of the Scheme of Amalgamation comprising of amalgamation of MHTC Logistics Pvt.Ltd., the wholly owned subsidiary, with the Company, in the financial results for the quarter ended September 30, 2012.
6. The Statutory Auditors of the Company had referred in their report on the audited accounts of the Company for the period ended March 31, 2012 and limited review report for the quarter ended June 30, 2012 regarding payments of Rs.377.26 lacs and Rs.79.04 respectively made to certain relatives of the Directors pending the approval of Central Government u/s 314 of the Companies Act, 1956.

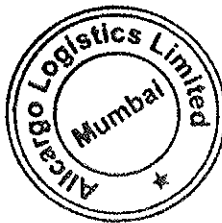
The Company has obtained the required approvals u/s 314 of the Companies Act, 1956, in respect of appointment of relatives of director and payment of remuneration to them. However, the physical copy of the letter from Central Government, in case of one appointment, is awaited.

7. Due to change in the financial year, the figures for the corresponding period ended September 30, 2011 have been regrouped / re-arranged so as to make it comparable with the figures for the six months period ended September 30, 2012.
8. Figures for the previous year have been regrouped / restated, wherever necessary.

For and on behalf of the Board
For Allcargo Logistics Limited



Adarsh Hegde
Executive Director



Place: Mumbai
Date: November 8, 2012



BSR & Co.
Chartered Accountants
Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
Mumbai - 400 011
India

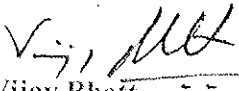
Appan & Lokhandwala Associates
Chartered Accountants
402, Shiv-Ahish, Plot No. 10
19th Road, Chembur,
Mumbai 400 071

Review Report

To the Board of Directors of Allcargo Logistics Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Allcargo Logistics Limited ('the Company'), for the quarter ended 30 September 2012 and the year to date results for the period from 1 April 2012 to 30 September 2012 attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 8 November 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co.
Chartered Accountants
Firm's Registration No: 101248W


Vijay Bhatt

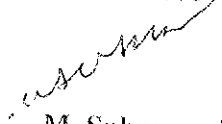
Partner

Membership No: 036647

Mumbai

8 November 2012

For Appan & Lokhandwala Associates
Chartered Accountants
Firm's Registration No: 117040W


M. Subramanian

Partner

Membership Number: 111106

Mumbai

8 November 2012

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Particulars	CONSOLIDATED					
	Quarter Ended			Six Months Ended		
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	Period Ended 31.03.2012 (Audited)
PART I						
1 Income from Operations						
(a) Income from Operations	101,366.55	97,518.74	81,158.94	198,885.29	165,564.53	427,114.62
(b) Other Operating Income	54.50	-	-	54.50	-	-
Total Income from Operations (net)	101,421.05	97,518.74	81,158.94	198,939.79	165,564.53	427,114.62
2 Expenses						
(a) Operating Expenses	68,893.98	65,695.17	52,703.84	134,789.15	110,859.00	285,797.29
(b) Purchase of stock in trade	-	-	-	-	-	-
(c) Change in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
(d) Employee benefits expense	-	-	-	-	-	-
(e) Depreciation and amortisation expense	14,079.61	13,700.63	11,478.98	27,780.24	23,481.31	61,036.44
(f) Other expenses	4,564.75	2,834.78	2,242.39	7,399.53	4,678.83	13,369.92
Total Expenses	7,755.26	6,495.78	6,495.78	14,330.85	11,526.00	28,267.17
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	95,293.60	89,006.16	72,920.99	184,299.77	150,545.14	388,470.82
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	6,127.45	8,512.58	8,237.95	14,640.02	16,019.39	38,643.80
4 Other income	3,501.52	467.90	754.38	3,969.42	1,815.00	5,337.72
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	9,628.97	8,980.48	8,992.33	18,609.44	17,835.39	43,981.52
6 Finance Costs	323.42	1,502.73	1,695.54	1,826.15	2,526.00	6,831.96
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	9,305.55	7,477.75	7,296.79	16,783.29	15,309.39	37,149.56
8 Exceptional items	-	-	59.10	-	55.65	44.25
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	9,305.55	7,477.75	7,237.69	16,783.29	15,253.74	37,105.31
10 Tax Expense	-	-	-	-	-	-
- Current Tax	2,424.11	1,765.72	1,638.63	4,189.83	3,459.65	8,318.68
- Deferred Tax	849.43	576.21	580.94	1,425.64	845.06	3,571.62
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(499.59)	(972.69)	(913.80)	(1,471.77)	(1,883.75)	(4,551.90)
12 Extraordinary items	6,531.69	6,107.91	5,921.42	12,639.59	12,832.78	29,766.91
13 Net Profit / (Loss) for the period (11 + 12)	6,531.69	6,107.91	5,921.42	12,639.59	12,832.78	29,766.91
14 Share of Profit / (Loss) of associates	-	-	-	-	-	(2.61)
15 Minority Interest	-	-	-	-	-	29,769.42
16 Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13 + 14 + 15)	6,531.69	6,107.91	5,921.42	12,639.59	12,832.78	29,766.91
17 Paid-up equity share capital (Face Value per share Rs.2)	5,921.38	5,760.61	5,589.98	11,681.98	12,231.78	28,452.52
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,548.92	2,510.95	2,610.95	2,548.92	2,610.95	2,610.95
19 Earnings Per Share (before extraordinary items) (Face value of Rs.2 each) (not annualised):	-	-	-	-	-	146,293.34
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
20 Earnings Per Share (after extraordinary items) (Face value of Rs.2 each) (not annualised):	-	-	-	-	-	-
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-



Signature

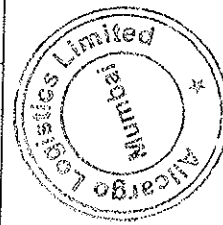
Part II

A PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Six Months Ended			Year Ended	
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)		
1 Public Shareholding - Number of Shares - Percentage of shareholding	36,311,897 28.49%	39,413,297 30.19%	39,413,297 30.19%	36,311,897 28.49%	39,413,297 30.19%	39,413,297 30.19%		
2 Promoters and Promoter Group Shareholding								
a) Pledged/ Encumbered								
- Number of Shares	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		
- Percentage of shares (as a % of the total share capital of the company)	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		
- 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%		
- Percentage of shares (as a % of the total share capital of the company)	71.51%	69.81%	69.81%	71.51%	69.81%	69.81%		

B INVESTOR COMPLAINTS

Particulars	3 months ended 30.09.2012
Pending at the beginning of the quarter	NIL
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	NIL



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2012									
CONSOLIDATED (Rs. in Lacs)									
Sr.No	Particulars	Quarter Ended		Six Months Ended		Period Ended			
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)		
1	Segment Revenue								
	a. Multimodal Transport Operations	83,046.38	77,618.51	64,019.89	160,602.34	140,615.36	310,729.13		
	b. Container Freight Station Operations	7,440.30	8,293.51	6,578.59	15,733.81	14,856.61	33,845.34		
	c. Project and Engineering solutions	12,215.61	12,940.60	11,036.88	25,154.14	20,984.90	48,702.93		
	d. Others/Unallocated	346.28	204.66	188.20	723.15	251.41	38,450.83		
	less: Inter Segment Revenue	1,627.33	1,538.55	664.62	3,273.66	10,144.35	4,613.61		
	Net Income from Operations	101,421.04	97,518.73	81,158.94	198,939.78	166,564.53	427,114.62		
2	Segment Results								
	Profit Before Tax, Interest and Exceptional Items								
	a. Multimodal Transport Operations	5,726.83	3,822.76	3,638.55	9,706.22	7,088.86	20,790.63		
	b. Container Freight Station Operations	2,963.19	3,231.41	3,472.48	6,198.85	7,253.42	16,329.11		
	c. Project and Engineering solutions	2,306.14	2,543.68	2,322.46	4,386.29	4,504.73	8,394.83		
	d. Others	43.01	47.68	59.77	90.70	238.73	299.55		
	Total	11,039.17	9,645.53	9,493.26	20,382.06	19,085.74	45,814.12		
	Less								
	i. Finance Costs	323.42	1,502.73	1,695.54	1,826.15	2,526.00	6,831.96		
	ii. Other unallocable expenditure net off	1,839.58	1,132.95	1,314.41	2,669.88	3,121.99	7,214.57		
	Add								
	i. Other unallocable income	429.37	467.90	754.38	897.27	1,816.00	5,337.72		
	Profit Before Tax and Exceptional Items	9,305.54	7,477.75	7,237.69	16,783.30	15,253.75	37,105.31		
3	Capital Employed								
	a. Multimodal Transport Operations	70,001.87	71,494.34	60,554.25	70,001.87	60,554.25	66,303.81		
	b. Container Freight Station Operations	38,862.88	36,656.65	31,097.34	38,862.88	31,097.34	32,275.84		
	c. Project and Engineering solutions	93,019.04	94,665.84	70,471.45	93,019.04	70,471.45	86,597.98		
	d. Others/Unallocated	3,254.85	3,832.06	1,099.06	3,254.85	1,099.06	7,119.55		
	Total capital employed in segments	205,138.64	206,848.89	163,222.10	205,138.64	163,222.10	192,296.98		
	Add								
	Unallocable Corporate assets less Corporate liabilities	41,110.92	41,858.05	49,365.01	41,110.92	49,365.01	44,119.06		
	Total Capital Employed in the Company	246,249.56	248,706.94	212,587.11	246,249.56	212,587.11	236,416.04		

* Includes realised gain on cancellation of derivatives taken to hedge liabilities arising on acquisition of segment assets.

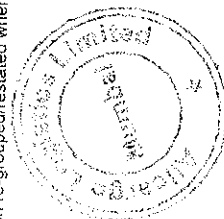
Notes on Segment Information:-

- 1 Segment Revenue, Results and Capital Employed figures represents amount identifiable to each of the segments. Other "unallocable expenditure" as well as "unallocable income" includes incomes/expenses on common services not directly identifiable to individual segments, Corporate expenses, interest/dividend/other financial income and exceptional items.

Capital employed figures are as at 30th September 2012, 30th June 2012, 31st March 2012, 30th September 2011 and 30th June 2011.

Unallocated corporate assets less corporate liabilities mainly represent investments and Loans and Advances.

- 2 Previous period figures have been re-grouped/restated wherever necessary to conform to this periods' classification.



Statement of Assets and Liabilities

Particulars	Consolidated	
	As at 30.09.2012	As at 31.03.2012
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,544.62	2,610.85
(b) Reserves and surplus	153,163.03	146,380.16
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	155,707.66	148,991.01
2. Share application money pending allotment	-	-
3. Minority interest	3,415.81	3,113.27
4. Non-current liabilities		
(a) Long-term borrowings	54,390.91	48,511.47
(b) Deferred tax liabilities (net)	10,032.79	7,530.35
(c) Other long-term liabilities	549.61	294.89
(d) Long-term provisions	4,148.05	1,322.95
Sub-total - Non-current liabilities	69,121.36	57,659.66
5. Current liabilities		
(a) Short-term borrowings	11,212.02	7,809.26
(b) Trade payables	27,608.00	25,415.34
(c) Other current liabilities	40,942.35	38,207.88
(d) Short-term provisions	3,092.40	2,767.29
Sub-total - Current liabilities	82,854.77	74,199.77
TOTAL - EQUITY AND LIABILITIES	311,099.61	283,963.71
B ASSETS		
1. Non-current assets		
(a) Fixed assets	135,268.67	138,293.21
(b) Goodwill on consolidation	44,800.93	45,797.84
(c) Non-current investments	5,904.16	2,346.86
(d) Deferred tax assets (net)	1,073.64	-
(e) Long-term loans and advances	24,313.31	23,355.16
(f) Other non-current assets	266.85	1,890.13
Sub-total - Non-current assets	211,627.56	211,683.20
2 Current assets		
(a) Current investments	15,309.95	4,316.22
(b) Inventories	1,491.51	1,250.15
(c) Trade receivables	40,705.92	35,695.92
(d) Cash and cash equivalents	15,778.49	13,434.81
(e) Short-term loans and advances	18,670.24	12,870.74
(f) Other current assets	7,515.95	4,712.67
Sub-total - Current assets	99,472.05	72,280.51
TOTAL-ASSETS	311,099.61	283,963.71

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Notes to Consolidated Un-audited Financial Results for the 2nd quarter and half year ended September 30, 2012

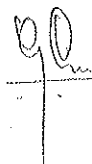
1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 8, 2012.
2. In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish un-audited consolidated financial results. Key numbers of Standalone Financial Results duly reviewed by the statutory auditors of the Company for the quarter ended June 30, 2012 are as under:

(Rs.in Lacs)

Particulars	Quarter Ended			Six Months Ended		Period Ended
	30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
Total Income from Operations	26,331.27	28,026.04	21,108.74	54,357.31	41,454.49	109,159.91
Profit Before Tax	4,707.61	4,263.57	4,384.79	8,971.19	9,165.04	22,049.07
Net Profit after Tax	3,242.69	3,696.54	3,748.37	6,939.23	8,247.29	18,407.02

3. The standalone financial results of the Company are available on the Company's website www.allcargologistics.com.
4. The consolidated financial results include the financial results of Indian as well as overseas subsidiaries.
5. 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.
6. Due to change in the financial year, the figures for the corresponding period ended September 30, 2011 have been regrouped / re-arranged so as to make it comparable with the figures for the six months period ended September 30, 2012
7. Figures for the previous year have been regrouped / restated, wherever necessary.

For and on behalf of the Board
For Allcargo Logistics Limited



Adarsh Hegde
Executive Director



Place: Mumbai
Date: November 8, 2012