



ALLCARGO GLOBAL LOGISTICS LIMITED

Registered Office: Diamond Square, 5th Floor, C.S.T. Road, Kalina, Santacruz (E), Mumbai-400 098.

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31ST MARCH, 2008				
(Rs. in millions)				
Sr. No.	Particulars	Quarter ended		Year Ended
		31.03.2008 (Unaudited)	31.03.2007 (Unaudited)	31.12.2007 (Unaudited)
1	Net Income from Operations	959.22	765.85	3,204.73
2	Operational Expenses	596.15	532.98	2,172.23
3	Staff Cost	49.75	30.51	170.33
4	Other Expenses	61.50	40.51	207.95
5	Gross Profit	251.82	161.85	654.22
6	Depreciation	37.22	17.62	92.47
7	Operating Profit before interest	214.60	144.23	561.75
8	Interest	6.51	1.59	6.27
9	Exceptional Items	-	-	
10	Operating Profit after interest and Exceptional Items	208.09	142.64	555.48
11	Other Income	8.69	13.18	50.71
12	Profit from Ordinary Activities before tax	216.78	155.82	606.19
13	Tax Expense			
	- Current Tax	24.56	17.48	72.53
	- Fringe Benefit Tax	2.00	1.30	4.98
	- Deferred Tax	27.10	8.30	40.80
14	Net Profit from Ordinary Activities after tax	163.12	128.74	487.88
15	Extraordinary Prior Period items - Net	-	-	33.36
16	Net Profit	163.12	128.74	521.24
17	Paid-up equity share capital (Face value Rs.10 per share)	202.58	202.56	202.56
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	3491.18
19	Earnings Per Share (EPS)			
	- Before Extraordinary items			
	a. Basic	8.05	6.36	24.09
	b. Diluted	7.13	6.33	24.03
	- After Extraordinary items			
	a. Basic	8.05	6.36	25.73
	b. Diluted	7.13	6.33	25.68
20	Operating Cash Earning Per Share (See Note)	11.23	7.64	30.66
21	Public Shareholding			
	No of Shares	4,134,685	4,132,120	4,132,120
	Percentage of shareholding	20.41%	20.40%	20.40%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE QUARTER ENDED 31ST MARCH, 2008				
(Rs. in millions)				
Sr. No.	Particulars	Quarter ended		Year Ended
		31.03.2008 (Unaudited)	31.03.2007 (Unaudited)	31.12.2007 (Unaudited)
1	Segment Revenue			
	a. Multimodal Transport Operations	658.01	545.18	2,261.89
	b. Container Freight Station Operations	301.21	220.67	942.84
	Total	959.22	765.85	3,204.73
2	Results			
	Profit before Tax and Interest			
	a. Multimodal Transport Operations	95.51	33.75	135.82
	b. Container Freight Station Operations	166.68	110.48	439.75
	Total	262.19	144.23	575.57
	Less:			
	i. Interest	(6.51)	(1.59)	(6.27)
	ii. Other unallocable expenditure	(47.59)		(13.82)
	Add:			
	i. Other unallocable income	8.69	13.18	50.71
	Profit before tax	216.78	155.82	606.19
3	Capital Employed			
	a. Multimodal Transport Operations	904.01	483.57	935.14
	b. Container Freight Station Operations	1,249.09	554.17	1,234.91
	Total	2,153.10	1,037.74	2,170.05

Notes- Standalone Financial Results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 24, 2008. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.
- The Company has fully utilised the IPO proceeds during the quarter as per the "Objects to the Issue" as amended by the Company vide its approval at the Extra Ordinary General Meeting held on January 5, 2007, inter-alia to include acquisition of land and setting up of Container Freight Station/Inland Container Depots and other similar projects thereon at various other locations in India.
- The effect of the Scheme of Arrangement comprising of de-merger of Project and Equipment Division by Transindia Freight Services Pvt.Ltd. in favour of the Company, have not been given in the above results, as the Scheme is pending for Hon'ble Bombay High Court's approval.
- With a view to expand the Equipment rental and logistic business, the Company has acquired 100% equity stake in Asia Lines Limited, a Dubai based company. As a result, Asia Lines Limited became the wholly owned subsidiary of the Company.
- The Company has also incorporated 4 wholly owned subsidiary companies for its Indian operations viz. AGL Terminals Pvt. Ltd., AGL Projects Pvt. Ltd., AGL Ports Pvt. Ltd., AGL Warehousing Pvt. Ltd
- As a measure of restructuring the overseas operations, the Company has:
 - divested its holding in ACM Lines (Pty) Ltd, an associate company, comprising of 50,000 ordinary shares to F.T.International N.V, the wholly owned subsidiary of the company.
 - divested its holding in Ecu Hold N.V comprising of 49,772 ordinary shares to Allcargo Belgium N.V. Upon such divestment of holding, Ecu Hold N.V ceased to be the wholly owned subsidiary of the Company and becomes the wholly owned subsidiary of Allcargo Belgium N.V., the wholly owned subsidiary of the Company
- The Company has entered into a Memorandum of Understanding with Container Corporation of India Limited (CONCOR) for setting up of Container Freight Station (CFS) / Inland Container Depot (ICD) at Dadri, Greater Noida in Uttar Pradesh for catering the container traffic of North India.
- On March 27, 2008, the Company has issued and allotted following securities:
 - 1,000 Equity Shares, 1,081,081 Fully and Compulsorily Convertible Debentures and 1,513,514 Warrants to Blackstone Group entities on Preferential basis.

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 31ST MARCH, 2008 (NOT SUBJECT TO LIMITED REVIEW)				
(Rs. in millions)				
Sr. No.	Particulars	Quarter ended		Year Ended
		31.03.2008 (Unaudited)	31.03.2007 (Unaudited)	31.12.2007 (Unaudited)
1	Net Income from Operations	4,264.76	3,750.59	16,430.54
2	Operational Expenses	2,725.25	2,617.68	11,196.03
3	Staff Cost	673.83	518.26	2,521.64
4	Other Expenses	436.65	308.39	1,505.43
5	Gross Profit	429.03	306.26	1,207.44
6	Depreciation	66.93	45.47	188.75
7	Operating Profit before interest	362.10	260.79	1,018.69
8	Interest	18.55	12.90	56.44
9	Exceptional Items	-	-	
10	Operating Profit after interest and Exceptional Items	343.55	247.89	962.25
11	Other Income	9.00	14.47	80.44
12	Profit from Ordinary Activities before tax	352.55	262.36	1,042.69
13	Tax Expense			
	- Current Tax	61.91	42.12	200.68
	- Fringe Benefit Tax	2.42	1.30	5.13
	- Deferred Tax	27.10	8.30	40.80
14	Net Profit from Ordinary Activities after tax	261.12	210.64	796.08
15	Extraordinary Prior Period items - Net	-	-	3.77
16	Net Profit	261.12	210.64	799.85
17	Minority Interest	31.83	6.29	83.75
18	Net Profit after minority interest	229.29	204.35	716.10

- 1,565 equity shares to the employees of the Company in accordance with the 'Allcargo Employees Stock Option Plan 2006' The Company has applied to the stock exchanges for listing of equity shares so allotted on preferential basis and under the ESOP Scheme. With the aforesaid allotment of securities, the total paid up capital of the Company has increased from Rs.202,558,450 comprising of 20,255,845 equity shares of Rs.10 each fully paid to Rs.202,584,100 comprising of 20,258,410 equity shares of Rs.10 each fully paid.
- There were no complaints pending at the beginning of the quarter. During the quarter 01 investor complaint was received and disposed off. No complaint pending at the end of the quarter.
 - The above results have been prepared in adherence to the amended Clause 41 of the Listing Agreement with Stock Exchanges.
 - Operating Cash earning per share calculated by adding deferred tax and depreciation to Profit after Tax and dividing by outstanding shares.
 - Figures for the previous period / year have been regrouped / restated, wherever necessary.

Notes-Consolidated Financial Results

- The consolidated financial results for the 1st quarter, includes financial results of the direct/indirect subsidiaries, namely ECU Hold N.V., Allcargo Belgium N.V., Hindustan Cargo Limited and Contech Transport Services Pvt. Ltd.
- 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
For Allcargo Global Logistics Limited

Sd/-

Shashi Kiran Shetty
Chairman and Managing Director

Place : Mumbai

Date : Dated: April 24, 2008