

November 13, 2013

Mr. Prasad Bhide Relationship Manager 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 held on Wednesday, November 13, 2013

With reference to the captioned subject, we wish to inform you that the Board of Directors at its meeting held today has, *inter alia*, approved the following in accordance with Clause 41 of the Listing Agreement with the Stock Exchanges:

- i. Un-audited Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2013 duly reviewed by the Audit Committee of the Board of Directors and the Statutory Auditors of the Company;
- ii. Un-audited Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2013 duly reviewed by the Audit Committee of the Board of Directors.

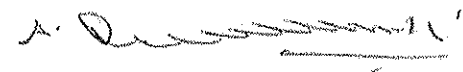
Copies of the approved financial results alongwith the Limited Review Report of Statutory Auditors on the financial results of the Company are enclosed herewith.

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

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited



Shailesh Dholakia
Company Secretary



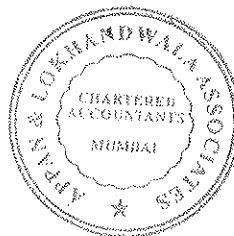
Encl.: As above

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

Particulars	STANDALONE (Rs. in Lacs)					
	Quarter Ended			Six Months Ended		Year Ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
PART I						
1 Income from Operations						
(a) Income from Operations	24,023	23,413	26,180	47,436	54,026	101,112
(b) Other Operating Income	546	324	144	869	280	752
Total income from Operations (net)	24,568	23,737	26,324	48,305	54,306	101,864
2 Expenses						
(a) Operating Expenses	16,233	15,227	17,116	31,460	34,092	63,766
(b) Purchase of stock in trade	-	-	-	-	-	-
(c) Change in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
(d) Employee benefits expense	1,887	1,947	1,988	3,834	4,002	7,673
(e) Depreciation and amortisation expense	2,249	2,448	3,610	4,697	5,725	11,676
(f) Other expenses	1,840	2,124	1,766	3,964	3,429	7,140
(g) Provision for Doubtful debts	248	(283)	786	(35)	1,134	2,477
Total Expenses	22,457	21,463	25,266	43,920	48,382	92,732
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,111	2,274	1,058	4,385	5,924	9,132
4 Other Income	898	1,096	3,394	1,994	4,009	6,369
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,009	3,370	4,452	6,379	9,933	15,501
6 Finance Costs	557	608	(256)	1,166	962	2,673
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,452	2,761	4,708	5,213	8,971	12,828
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	2,452	2,761	4,708	5,213	8,971	12,828
10 Tax Expense						
- Current Tax	566	550	1,068	1,116	2,040	3,108
- Deferred Tax	318	539	897	857	1,464	1,273
- Mat Entitlement	(193)	(302)	(500)	(495)	(1,472)	(3,108)
11 Net Profit from ordinary activities after tax (9 + 10)	1,761	1,974	3,243	3,735	6,939	11,555
12 Extraordinary Items						
13 Net Profit / (Loss) for the period (11 + 12)	1,761	1,974	3,243	3,735	6,939	11,555
14 Share of Profit / (loss) of associates						
15 Minority Interest						
16 Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,761	1,974	3,243	3,735	6,939	11,555
17 Paid-up equity share capital (Face Value per share Rs.2)	2,528	2,528	2,549	2,528	2,549	2,528
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						111,316
19 Earnings Per Share (before extraordinary items) (Face value of Rs.2 each) (not annualised):						
(a) Basic	1.4	1.6	2.5	3.0	5.4	9.0
(b) Diluted	1.4	1.6	2.5	3.0	5.4	9.0
(ii) Earnings Per Share (after extraordinary items) (Face value of Rs.2 each) (not annualised):						
(a) Basic	1.4	1.6	2.5	3.0	5.4	9.0
(b) Diluted	1.4	1.6	2.5	3.0	5.4	9.0

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director
Place: Mumbai
Date: November 13, 2013



Part II
A PARTICULARS OF SHAREHOLDING

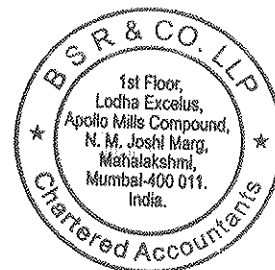
	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Public Shareholding - Number of Shares - Percentage of shareholding	35,282,228 27.91%	35,282,228 27.91%	36,311,897 28.49%	35,282,228 27.91%	36,311,897 28.49%	35,276,848 27.91%
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)	72.09%	72.09%	71.51%	72.09%	71.51%	72.09%

B INVESTOR COMPLAINTS

Particulars	Quarter ended 30.09.2013
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	NIL

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director
Place: Mumbai
Date: November 13, 2013



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

Sr.No	Particulars	STANDALONE					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment Revenue						
	a. Multimodal Transport Operations	8,060	7,550	8,311	15,610	16,385	31,813
	b. Container Freight Station Operations	7,258	6,395	7,322	13,653	15,540	29,982
	c. Project and Engineering solutions	8,654	9,606	10,737	18,260	22,642	39,904
	d. Others/Unallocated	1,387	929	854	2,316	1,642	3,038
	less: Inter Segment Revenue	791	743	900	1,534	1,903	2,873
	Net Income from Operations	24,568	23,737	26,324	48,305	54,306	101,864
2	Segment Results						
	Profit Before Tax, Interest and Exceptional Items						
	a. Multimodal Transport Operations	427	434	417	861	789	2,044
	b. Container Freight Station Operations*	2,397	1,870	2,979	4,267	6,225	11,597
	c. Project and Engineering solutions*	345	2,177	2,074	2,522	4,608	4,702
	d. Others	47	42	34	89	5	99
	Total	3,216	4,523	5,504	7,739	11,627	18,442
	Less						
	i. Finance Costs	(557)	(609)	256	(1,166)	(962)	(2,673)
	ii. Other unallocable expenditure net off	(839)	(1,464)	(1,374)	(2,303)	(2,631)	(4,811)
	Add						
	i. Other unallocable Income	632	311	322	943	937	1,870
	Profit Before Tax and Exceptional Items	2,452	2,761	4,708	5,213	8,971	12,828
3	Capital Employed						
	a. Multimodal Transport Operations	(555)	(1,673)	868	(555)	868	(1,207)
	b. Container Freight Station Operations	22,234	22,119	20,819	22,234	20,819	21,600
	c. Project and Engineering solutions	77,137	78,704	78,056	77,137	78,056	75,424
	d. Others/Unallocated	3,305	3,239	3,255	3,305	3,255	3,439
	Total capital employed in segments	102,121	102,389	102,998	102,121	102,998	99,256
	Add						
	Unallocable Corporate assets less Corporate liabilities	71,745	72,436	77,210	71,745	77,210	75,171
	Total Capital Employed in the Company	173,866	174,825	180,208	173,866	180,208	174,427

* 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 2013, 30th June 2013, 31st March 2013 and 30th September 2012

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.

For and on behalf of the Board

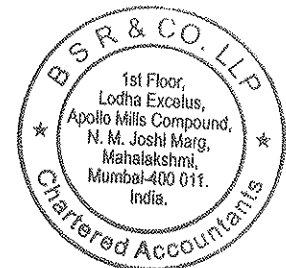
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Shashi Kiran Shetty
Chairman & Managing Director

Place: Mumbai

Date: November 13, 2013

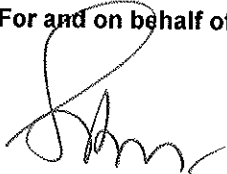
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Statement of Assets and Liabilities (Rs in Lacs)

Particulars	Standalone	
	As at 30.09.2013	As at 31.03.2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,528	2,528
(b) Reserves and surplus	118,720	114,986
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	121,248	117,514
2. Share application money pending allotment		
3. Minority Interest		
4. Non-current liabilities		
(a) Long-term borrowings	13,103	20,829
(b) Deferred tax liabilities (net)	10,612	9,756
(c) Other long-term liabilities	221	205
(d) Long-term provisions	374	333
Sub-total - Non-current liabilities	24,310	31,123
5. Current liabilities		
(a) Short-term borrowings	2,152	3,832
(b) Trade payables	9,427	8,515
(c) Other current liabilities	37,669	35,436
(d) Short-term provisions	1,228	3,333
Sub-total - Current liabilities	50,476	51,116
TOTAL EQUITY AND LIABILITIES	196,034	199,753
B ASSETS		
1. Non-current assets		
(a) Fixed assets	102,471	99,605
(b) Goodwill on consolidation	-	-
(c) Non-current investments	41,615	39,961
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	24,004	23,435
(f) Other non-current assets	114	215
Sub-total - Non-current assets	168,204	163,216
2 Current assets		
(a) Current investments	3,790	9,015
(b) Inventories	920	897
(c) Trade receivables	15,204	14,963
(d) Cash and cash equivalents	550	960
(e) Short-term loans and advances	4,049	5,612
(f) Other current assets	3,317	5,090
Sub-total - Current assets	27,830	36,537
TOTAL-ASSETS	196,034	199,753

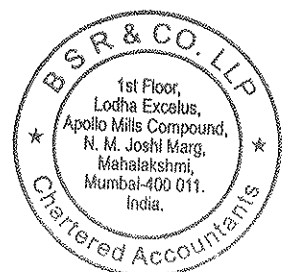
For and on behalf of the Board



Shashi Kiran Shetty
Chairman & Managing Director

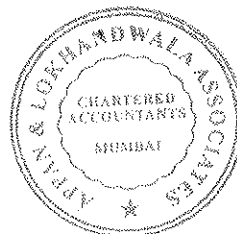
Place: Mumbai

Date: November 13, 2013

Notes to Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2013

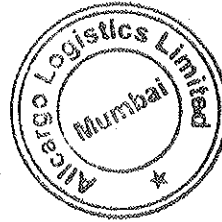
- 1 The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2013 have been reviewed by the Audit Committee and Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement and approved by the Board of Directors at its meeting held on November 13, 2013
- 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. 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 and Divisional Bench of Income Tax Appellate Tribunal vide its order dated December 5, 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. The Department has filed an appeal on May 31, 2013 with the High Court of Bombay against the said order of the Divisional Bench of Income Tax Appellate Tribunal raising demand of Rs.6729 lakhs on the Company.
3. Pending approval of the Hon'ble Bombay High Court and other statutory and regulatory authorities to the Scheme of Arrangement, if approved which would be effective with effect from April 1, 2012, between the Company, MHTC Logistics Pvt.Ltd., and their respective shareholders and creditors, financial results of MHTC Logistics Pvt. Ltd., the wholly owned subsidiary of the Company, has not been considered in the Financial Results.
4. Pursuant to the notification dated December 29,2011 read with clarification dated August 9, 2012, 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 exchange differences on all long term monetary liabilities, w.e.f April 1 2012 in accordance with this notification. This change had resulted in increase in depreciation of Rs. 70.27 lakhs, reduction in the finance charges of Rs. 1020.72 lakhs and increase in profit after tax of Rs. 735.18 lakhs for the quarter and half year ended September 30, 2012.



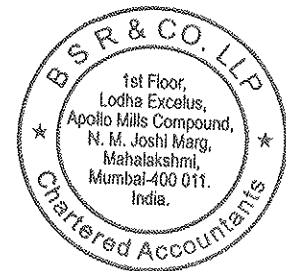
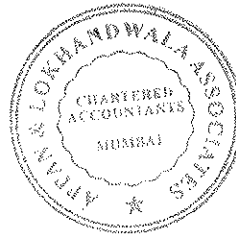
5. Figures for the previous quarters / periods/ year have been regrouped / restated, wherever necessary

For and on behalf of the Board
For Allcargo Logistics Limited


Shashi Kiran Shetty
Chairman & Managing Director



Place: Mumbai
Date: November 13, 2013



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Review Report

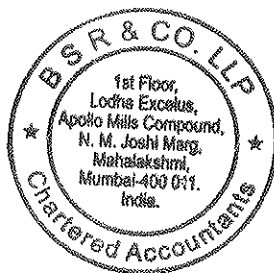
To the Board of Directors of Allcargo Logistics Limited

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 2013 and the year to date results for the period from 1 April 2013 to 30 September 2013 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 13 November 2013. 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 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.

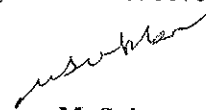
For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W


Vijay Bhatt
Partner
Membership No: 036647

13 November 2013
Mumbai



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


M. Subramanian
Partner
Membership Number: 111106



BSR & Co. (a partnership firm with registration no. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181), with effect from October 14, 2013.

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

PART I	Particulars	CONSOLIDATED					
		Quarter Ended		Six Months Ended		(Rs. in Lacs)	
		30.09.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1	Income from Operations						
(a)	Income from Operations						
(b)	Other Operating Income	107,180	97,890	101,360	205,040	198,835	392,540
	Total income from Operations (net)	38	148	54	188	54	143
		107,188	98,038	101,414	205,226	198,889	392,683
2	Expenses						
(a)	Operating Expenses						
(b)	Purchase of stock in trade	74,108	68,454	68,850	142,562	134,683	269,941
(c)	Change in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
(d)	Employee benefits expense	16,327	14,379	14,086	30,796	27,787	56,340
(e)	Depreciation and amortisation expense	3,263	3,362	4,566	6,625	7,399	14,734
(f)	Other expenses	7,138	6,421	6,872	13,559	12,988	27,587
(g)	Provision for Doubtful debts	321	(193)	971	128	1,474	3,133
	Total Expenses	101,187	92,423	95,345	193,680	184,331	371,735
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,031	5,615	6,069	11,546	14,556	20,948
4	Other Income						
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	811	1,165	3,465	1,998	3,956	6,560
6	Finance Costs	6,842	6,800	9,534	13,642	18,516	27,508
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,066	1,050	230	2,116	1,733	4,153
8	Exceptional Items	5,777	5,750	9,304	11,527	16,763	23,355
9	Profit from ordinary activities before tax (7 - 8)	-	-	-	-	-	-
10	Tax Expense	5,777	5,750	9,304	11,527	16,763	23,354
	- Current Tax						
	- Deferred Tax	1,238	1,444	2,424	2,682	4,190	6,323
	- Mat Entitlement	264	531	849	795	1,426	1,924
11	Net Profit from ordinary activities after tax (9 - 10)	(193)	(302)	(500)	(495)	(1,472)	(3,126)
12	Extraordinary items	4,468	4,077	6,531	8,546	12,639	18,233
13	Net Profit for the period (11 + 12)	-	-	-	-	-	-
14	Share of Profit / (loss) of associates	4,468	4,077	6,531	8,546	12,639	18,233
15	Minority Interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13 + 14 - 15)	256	211	610	467	958	1,294
17	Paid-up equity share capital (Face Value per share Rs.2)	4,212	3,666	5,921	6,076	11,681	16,974
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,528	2,528	2,548	2,528	2,549	2,528
19		-	-	-	-	-	146,293
(i)	Earnings Per Share (before extraordinary items) (Face value of Rs.2 each) (not annualised):						
(a)	Basic						
(b)	Diluted	3.3	3.0	4.6	6.4	9.1	13.3
(ii)	Earnings Per Share (after extraordinary items) (Face value of Rs.2 each) (not annualised):						
(a)	Basic	3.3	3.0	4.6	6.4	9.1	13.3
(b)	Diluted	3.3	3.0	4.6	6.4	9.1	13.3

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director
Place: Mumbai
Date: November 13, 2013



Part II

A PARTICULARS OF SHAREHOLDING

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
1	Public Shareholding						
	- Number of Shares	35,282,228	35,282,228	36,311,897	35,282,228	36,311,897	35,276,848
	- Percentage of shareholding	27.91%	27.91%	28.49%	27.91%	28.49%	27.91%
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)	72.09%	72.09%	71.51%	72.09%	71.51%	72.09%

B INVESTOR COMPLAINTS

Particulars	3 months ended 30.09.2013
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	NIL

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director
Place: Mumbai
Date: November 13, 2013



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

Sr.No	Particulars	CONSOLIDATED (Rs. in Lacs)					
		Quarter Ended		Six Months Ended		Year Ended	
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment Revenue						
	a. Multimodal Transport Operations	89,821	81,111	83,046	170,932	160,602	319,537
	b. Container Freight Station Operations	8,237	7,234	7,434	15,471	15,720	31,219
	c. Project and Engineering solutions	9,624	10,215	12,215	19,739	24,178	43,006
	d. Others/Unallocated	1,407	945	346	2,362	1,663	3,316
	less: Inter Segment Revenue	1,801	1,467	1,627	3,268	3,274	4,395
	Net Income from Operations	107,188	96,038	101,414	205,228	198,889	392,683
2	Segment Results						
	Profit Before Tax, Interest and Exceptional Items						
	a. Multimodal Transport Operations	4,116	3,657	5,725	7,773	9,706	14,927
	b. Container Freight Station Operations*	2,686	2,083	2,933	4,668	6,166	11,251
	c. Project and Engineering solutions*	404	2,096	2,288	2,500	4,869	3,904
	d. Others	48	42	34	80	6	99
	Total	7,163	7,878	10,980	15,031	20,747	30,181
	Less						
	i. Finance Costs	1,064	1,050	230	2,114	1,733	4,153
	ii. Other unallocable expenditure net off	866	1,479	1,839	2,334	3,119	4,734
	Add						
	i. Other unallocable income	643	401	393	944	888	2,061
	Profit Before Tax and Exceptional Items	5,777	5,760	9,304	11,527	16,783	23,355
3	Capital Employed						
	a. Multimodal Transport Operations	118,521	76,668	70,002	118,521	70,002	70,518
	b. Container Freight Station Operations	42,311	42,254	38,863	42,311	38,863	41,796
	c. Project and Engineering solutions	89,861	91,844	93,019	89,861	93,019	87,940
	d. Others	3,292	3,217	3,255	3,292	3,255	3,443
	Total capital employed in segments	253,985	213,983	205,139	253,985	205,139	203,697
	Add						
	Unallocable Corporate assets less Corporate liabilities	34,046	35,143	41,111	34,046	41,111	37,435
	Total Capital Employed in the Company	288,031	249,126	246,250	288,031	246,250	241,132

* 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 2013, 30th June 2013, 31st March 2013 and 30th September 2012

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.

For and on behalf of the Board

Shashi Kiran Shetty
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Place: Mumbai
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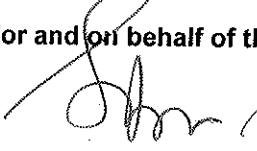


Statement of Assets and Liabilities

(Rs in Lacs)

Particulars	Consolidated	
	As at 30.09.2013	As at 31.03.2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,524	2,524
(b) Reserves and surplus	174,210	156,042
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	176,734	158,566
2. Share application money pending allotment		
3. Minority interest	4,518	4,331
4. Non-current liabilities		
(a) Long-term borrowings	50,937	38,259
(b) Deferred tax liabilities (net)	10,230	9,434
(c) Other long-term liabilities	223	148
(d) Long-term provisions	2,453	2,088
Sub-total - Non-current liabilities	63,843	49,929
5. Current liabilities		
(a) Short-term borrowings	8,981	7,500
(b) Trade payables	51,675	31,341
(c) Other current liabilities	55,799	43,317
(d) Short-term provisions	3,202	4,101
Sub-total - Current liabilities	119,657	86,259
TOTAL - EQUITY AND LIABILITIES	364,752	299,085
B ASSETS		
1. Non-current assets		
(a) Fixed assets	143,839	138,267
(b) Goodwill on consolidation	84,333	46,023
(c) Non-current investments	9,013	9,206
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	27,009	26,469
(f) Other non-current assets	119	283
Sub-total - Non-current assets	264,313	220,248
2 Current assets		
(a) Current investments	4,658	9,385
(b) Inventories	1,066	1,105
(c) Trade receivables	57,911	38,242
(d) Cash and cash equivalents	20,423	13,820
(e) Short-term loans and advances	12,692	12,527
(f) Other current assets	3,689	3,758
Sub-total - Current assets	100,439	78,837
TOTAL-ASSETS	364,752	299,085

For and on behalf of the Board


Shashi Kiran Shetty
Chairman & Managing Director
Place: Mumbai
Date: November 13, 2013



Notes to Consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2013

1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2013.
2. The Company, through its step down wholly owned subsidiary company Ecuhold NV, acquired 100% stake in United States based Logistic company Econocaribe Consolidators. The financials of Econocaribe Consolidators, except Balance Sheet, have not been considered and consolidated in the present financials and will be consolidated in the next quarter onwards.
3. In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish un-audited / audited consolidated financial results. Key numbers of Standalone Financial Results for the quarter and half year ended September 30, 2013 duly approved by the Board of Directors of the Company in accordance with Clause 41 of the Listing Agreement are as under:

(Rs. in Lakhs)

Particulars	Quarter Ended			Six Months ended		Year Ended
	30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
Total Income from Operations	24,568	23,737	26,324	48,305	54,306	101,864
Profit Before Tax	2,452	2,761	4,708	5,213	8,971	12,828
Net Profit after Tax	1,761	1,974	3,243	3,735	6,939	11,555

4. The standalone and consolidated financial results of the Company are available on the Company's website www.allcargologistics.com.
5. The consolidated financial results include the financial results of Indian as well as overseas subsidiaries.
6. 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.
7. Figures for the previous quarters / periods/ year have been regrouped / restated, wherever necessary.

For and on behalf of the Board
For Allcargo Logistics Limited

Shashi Kiran Shetty
Chairman & Managing Director



Place: Mumbai
Date: November 13, 2013