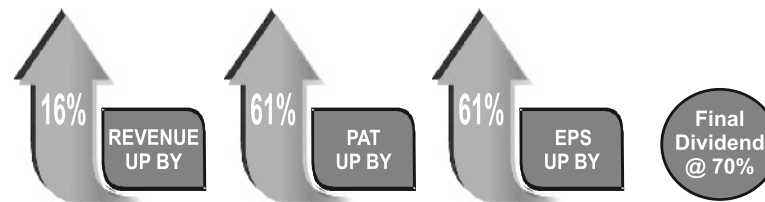


# ALLCARGO LOGISTICS LIMITED

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all cargo logistics Ltd.  
Ingenuity In Motion  
THE AVVASHYA GROUP

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

SR. NO.	PARTICULARS	CONSOLIDATED (Rs.in Lacs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	<b>Income from Operations</b>					
(a)	Income from Operations	1,41,004	1,43,003	1,27,904	5,61,801	4,84,445
(b)	Other Operating Income	511	166	356	1,079	678
	<b>Total income from Operations (net)</b>	<b>1,41,515</b>	<b>1,43,169</b>	<b>1,28,260</b>	<b>5,62,880</b>	<b>4,85,123</b>
2	<b>Expenses</b>					
(a)	Operating Expenses	99,608	98,931	90,515	3,93,805	3,40,387
(b)	Purchase of stock in trade	-	-	-	-	-
(c)	Change in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
(d)	Employee benefits expense	21,904	21,960	20,232	85,664	72,762
(e)	<b>Depreciation and amortisation expense</b>					
	- On Goodwill amortisation on merger of MHTC	-	-	3,410	-	3,410
	- On other tangible and intangible assets	3,839	3,722	4,187	15,737	14,136
(f)	Other expenses	9,290	8,690	7,888	34,712	33,663
(g)	Provision for Doubtful debts	116	337	(123)	1,163	(820)
	<b>Total Expenses</b>	<b>1,34,757</b>	<b>1,33,640</b>	<b>1,26,109</b>	<b>5,31,080</b>	<b>4,63,538</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>6,758</b>	<b>9,529</b>	<b>2,151</b>	<b>31,800</b>	<b>21,585</b>
4	Other Income	1,905	1,156	386	5,261	3,650
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>8,663</b>	<b>10,685</b>	<b>2,537</b>	<b>37,061</b>	<b>25,235</b>
6	Finance Costs	890	1,403	1,625	5,347	5,632
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>7,773</b>	<b>9,282</b>	<b>912</b>	<b>31,714</b>	<b>19,603</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>7,773</b>	<b>9,282</b>	<b>912</b>	<b>31,714</b>	<b>19,603</b>
10	Tax Expense					
	- Current Tax	1,655	1,633	11	6,681	3,745
	- Deferred Tax	641	201	(71)	705	1,394
	- Mat Entitlement (Current year)	(224)	31	(171)	(539)	(980)
	- Mat Entitlement (Previous year)	149	-	-	149	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>5,552</b>	<b>7,417</b>	<b>1,143</b>	<b>24,718</b>	<b>15,444</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>5,552</b>	<b>7,417</b>	<b>1,143</b>	<b>24,718</b>	<b>15,444</b>
14	Share of Profit / (Loss) of associates	194	-	-	194	-
15	Minority Interest	(198)	(238)	11	(923)	(511)
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 - 15)</b>	<b>5,548</b>	<b>7,179</b>	<b>1,154</b>	<b>23,989</b>	<b>14,933</b>
17	Paid-up equity share capital (Face Value per share Rs.2)	2,521	2,521	2,521	2,521	2,521
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,76,788	1,55,989
19						
(i)	<b>Earnings Per Share (before extraordinary items) (Face value of Rs.2 each) (not annualised):</b>					
(a)	Basic	4.4	5.7	0.9	19.0	11.8
(b)	Diluted	4.4	5.7	0.9	19.0	11.8
(ii)	<b>Earnings Per Share (after extraordinary items) (Face value of Rs.2 each) (not annualised):</b>					
(a)	Basic	4.4	5.7	0.9	19.0	11.8
(b)	Diluted	4.4	5.7	0.9	19.0	11.8

## CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

SR. NO.	PARTICULARS	CONSOLIDATED (Rs.in Lacs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	<b>Segment Revenue</b>					
a.	Multimodal Transport Operations	1,18,275	1,21,009	1,10,203	4,77,378	4,14,911
b.	Container Freight Station Operations	10,459	10,583	7,772	40,253	31,487
c.	Project and Engineering solutions	15,454	13,227	10,730	53,037	42,304
d.	Others/Unallocated	698	932	760	3,113	2,856
	<b>less: Inter Segment Revenue</b>	<b>(3,371)</b>	<b>(2,582)</b>	<b>(1,205)</b>	<b>(10,901)</b>	<b>(6,435)</b>
	<b>Net Income from Operations</b>	<b>1,41,515</b>	<b>1,43,169</b>	<b>1,28,260</b>	<b>5,62,880</b>	<b>4,85,123</b>
2	<b>Segment Results</b>					
	Profit Before Tax, Interest and Exceptional Items					
a.	Multimodal Transport Operations	2,223	6,125	3,190	18,955	15,583
b.	Container Freight Station Operations*	2,880	3,090	2,352	10,903	9,622
c.	Project and Engineering solutions*	3,260	1,711	(2,779)	7,453	1,353
d.	Others	1	55	27	151	37
	<b>Total</b>	<b>8,364</b>	<b>10,981</b>	<b>2,790</b>	<b>37,462</b>	<b>26,595</b>
	<b>Less</b>					
i.	Finance Costs	(889)	(1,403)	(1,625)	(5,347)	(5,632)
ii.	Other unallocable expenditure net off	(1,037)	(947)	(627)	(3,446)	(3,531)
	<b>Add</b>					
i.	Other unallocable income	1,335	651	374	3,045	2,171
	<b>Profit Before Tax and Exceptional Items</b>	<b>7,773</b>	<b>9,282</b>	<b>912</b>	<b>31,714</b>	<b>19,603</b>
3	<b>Capital Employed</b>					
a.	Multimodal Transport Operations	1,11,451	1,16,632	1,24,900	1,11,451	1,24,900
b.	Container Freight Station Operations	42,374	43,342	41,984	42,374	41,984
c.	Project and Engineering solutions	79,156	80,443	83,119	79,156	83,118
d.	Others/Unallocated	3,297	3,306	3,457	3,297	3,458
	<b>Total capital employed in segments</b>	<b>2,36,278</b>	<b>2,43,723</b>	<b>2,53,460</b>	<b>2,36,278</b>	<b>2,53,460</b>
	<b>Add</b>					
	Unallocable Corporate assets less Corporate liabilities	29,046	30,802	40,152	29,046	40,152
	<b>Total Capital Employed in the Company</b>	<b>2,65,324</b>	<b>2,74,525</b>	<b>2,93,612</b>	<b>2,65,324</b>	<b>2,93,612</b>

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

### Notes on Segment Information:-

- 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 31st, March, 2015, 31st December, 2014 and 31st March 2014.
- Unallocated corporate assets less corporate liabilities mainly represent Investments and Loans and Advances.
- Previous period figures have been re-grouped/restated wherever necessary to conform to this periods' classification.

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES (Rs.in Lacs)

SR. NO.	PARTICULARS	CONSOLIDATED	
		AS AT 31.03.2015 AUDITED	AS AT 31.03.2014 AUDITED
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
(a)	Share capital	2,524	2,524
(b)	Reserves and surplus	1,88,255	1,76,788
	<b>Sub-total - Shareholders' funds</b>	<b>1,90,779</b>	<b>1,79,312</b>
2	Share application money pending allotment	-	-
3	Minority interest	2,206	4,633
4	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	35,814	52,075
(b)	Deferred tax liabilities (net)	11,005	10,453
(c)	Other long-term liabilities	2,408	3,379
(d)	Long-term provisions	2,455	3,265
	<b>Sub-total - Non-current liabilities</b>	<b>51,682</b>	<b>69,172</b>
5	<b>Current liabilities</b>		
(a)	Short-term borrowings	11,676	9,199
(b)	Trade payables	57,120	46,205
(c)	Other current liabilities	27,320	51,712
(d)	Short-term provisions	6,339	2,752
	<b>Sub-total - Current liabilities</b>	<b>1,02,455</b>	<b>1,09,868</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,47,122</b>	<b>3,62,985</b>
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Fixed assets	1,26,047	1,40,113
(b)	Goodwill on consolidation	83,138	87,099
(c)	Non-current investments	7,030	5,556
(d)	Long-term loans and advances	26,866	25,392
(e)	Other non-current assets	189	375
	<b>Sub-total - Non-current assets</b>	<b>2,43,270</b>	<b>2,58,535</b>
2	<b>Current assets</b>		
(a)	Current investments	1,907	13,468
(b)	Inventories	1,167	1,141
(c)	Trade receivables	64,756	57,150
(d)	Cash and cash equivalents	17,377	16,470
(e)	Short-term loans and advances	11,984	11,620
(f)	Other current assets	6,661	4,601
	<b>Sub-total - Current assets</b>	<b>1,03,852</b>	<b>1,04,540</b>
	<b>TOTAL-ASSETS</b>	<b>3,47,122</b>	<b>3,62,985</b>

- Pursuant to notification of Schedule II of the Companies Act, 2013 with effect from April 1, 2014, depreciation for the quarter and year ended March 31, 2015 has been provided on the basis of the estimated economic lives or useful lives of fixed assets as prescribed in Schedule II, whichever is lower. Accordingly, an amount of Rs. 321 lakhs (net of deferred tax) has been adjusted against General Reserve for the assets which had no residual life as at April 1, 2014 and the depreciation for the quarter and year ended is higher by Rs. 357 lakhs and Rs. 1,485 lakhs respectively in respect of other assets.

7. 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 year ended March 31, 2015 duly approved by the Board of Directors of the Company in accordance with Clause 41 of the Listing Agreement are as under: (Rs.in Lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
Total Income from Operations	29,437	29,321	25,150	113,765	98,393
Profit Before Tax	3,744	3,386	(1,305)	12,548	7,033
Net Profit after Tax	2,658	2,394	(532)	9,749	5,612

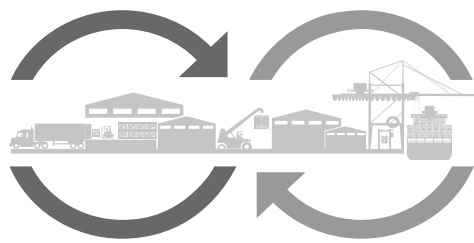
- The net profit has been arrived at after taking into account minority interest share and adjustment of amortization of Goodwill, if any.
- The consolidated financial results include the financial results of Indian as well as overseas subsidiaries.
- The standalone financial results of the Company are available on the Company's website [www.allcargologistics.com](http://www.allcargologistics.com).
- The figures of the current quarter ended March 31, 2015 are the balancing figures between the audited figures for the year ended March 31, 2015 and the published figures upto 3rd quarter ended December 31, 2014.
- Figures for the previous quarters/ periods/ year have been regrouped / restated, wherever necessary.

For and on behalf of the Board  
Sd/-  
Shashi Kiran Shetty  
Chairman & Managing Director  
(DIN: 00012754)

Place: Mumbai  
Date: May 21, 2015

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### Notes:

- The Audited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2015.
- The statutory auditors of the Company have conducted audit of the results for the year ended March 31, 2015
- The Board of Directors has, subject to approval of the Members of the Company at the ensuing Annual General Meeting, recommended payment of final dividend of Rs.1.40 per equity share of Rs.2 each (70%) for the financial year ended March 31, 2015.  
The total dividend, including the interim dividend of Re.0.60 per equity share of Rs.2 each i.e. 30%, paid in August 2014, will be 100% i.e. Rs.2 per equity share of Rs.2 each.
- 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 and raised demand of Rs.6,729 lakhs on the Company. 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 had continued to claim deduction u/s 80 IA (4) of the Income Tax Act, 1961. The Department has filed an appeal on May 31, 2013 with the Hon'ble Bombay High Court against the said order of the Divisional Bench of Income Tax Appellate Tribunal. Further, the Income Tax Department has issued assessment order for AY 2010-11 against the Company, whereby in addition to other matters, the claim of deduction made by the Company u/s 80IA(4) of Income Tax Act, 1961 was disallowed and further demand of Rs.1725 lacs has been raised. The Company had filed an appeal at CIT(A) level against the said order. The Hon'ble Bombay High Court vide its order dated April 21, 2015 upheld the view taken by the Divisional Bench of Income Tax Appellate Tribunal and accordingly dismissed the appeals filed by the Revenue Authority and passed the order favouring the Company.  
In view of the foregoing, the Company has continued to provide Current Tax under the provisions of Minimum Alternate Tax.
- (a) In the previous year, pursuant to the Scheme of Amalgamation of MHTC Logistics Private Limited with the Company, all assets and liabilities had been taken over by the Company as on the Appointed Date and a deficit of Rs. 3410 Lakhs has been debited to the "Goodwill Account" of the Company. Accordingly, the results for the quarter and year ended March 31, 2014 includes results of merged entity giving effect to the Scheme and are not strictly comparable to other quarters/years.  
(b) The Goodwill of Rs. 3410 Lakhs was fully amortised during the Financial Year 2013-14.

PARTICULARS	QUARTER ENDED 31.03.2015
Pending at the Beginning of The Quarter	Nil
Received During the Quarter	5
Disposed off During the Quarter	5
Remaining Unresolved at the End of The Quarter	NIL