


May 30, 2012

The Bombay Stock Exchange 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 following:

1. Audited Financial Results of the Company for the financial period ended March 31, 2012. Copy of the result is enclosed herewith.
2. Recommended final dividend of Re. 0.50 (@ 25%) per equity share of Rs.2 each for the financial period ended March 31, 2012, subject to the approval of the Shareholders at the Annual General Meeting.

The total dividend, if approved by the shareholders of the Company at the ensuing Annual General Meeting including the interim dividend paid by the Board of Directors @ 50% i.e. Re. 1.00 per equity share of Rs.2 each in November 2011, will be 75% i.e. Rs.1.50 per equity share of Rs.2/- each.

3. Convening of the 19th Annual General Meeting of the Members of the Company on Tuesday, August 07, 2012.
4. Appointment of Mr. Hari L Mundra as an Additional Director (Non Executive Independent Director) of the Company.
5. Appointment of Mr. Umesh Shetty as an Additional Director (Whole time Director) of the Company.

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

Thanking you,

Yours faithfully,
For Allcargo Logistics Limited


Shailesh Dholakia
Company Secretary

Encl.: As above

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS ENDED MARCH 31, 2012

(Rs.in Lacs)

(Rs.in Lacs)

Sr.No	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Period Ended		Period Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Reviewed)	31.03.2011 (Reviewed)	31.03.2012 (Audited)	31.12.2010 (Audited)	31.03.2012 (Audited)
1	Income from Operations	25,309.80	22,583.38	19,089.09	107,942.73	70,180.38	427,114.62
2	Operating Expenses	15,047.90	12,527.87	10,671.96	59,762.55	44,001.21	285,797.29
3	Gross Profit	10,261.90	10,055.52	8,417.13	48,180.18	26,179.17	141,317.33
4	Staff Cost	1,866.70	1,745.31	1,354.84	8,067.22	4,858.32	61,036.44
5	Other Expenditure	2,301.14	2,253.38	1,599.69	9,211.28	4,336.28	28,267.17
6	Depreciation	2,132.34	1,887.50	1,345.43	8,904.48	4,024.40	13,369.92
7	Operating Profit Before Interest	3,961.72	4,169.32	4,117.17	21,997.20	12,960.17	38,643.80
8	Interest	840.57	1,507.77	525.04	5,054.57	1,332.17	6,831.96
9	Exceptional Items net of tax	-	-	-	-	-	44.25
10	Operating Profit after interest and Exceptional Items	3,121.15	2,661.55	3,592.13	16,942.63	11,628.00	31,767.59
11	Other Income	964.67	1,420.87	1,123.64	5,106.44	2,858.71	5,337.72
12	Profit from Ordinary Activities before tax	4,085.82	4,082.42	4,715.77	22,049.07	14,486.71	37,105.31
13	Tax Expense	-	-	-	-	-	-
	- Current Tax	789.00	896.54	953.00	4,553.54	2,839.30	8,318.68
	- Deferred Tax	807.08	1,111.17	835.65	3,640.41	2,187.59	3,571.62
	- Mat Entitlement	(788.57)	(895.59)	(983.99)	(4,551.90)	(2,652.77)	(4,551.90)
14	Net Profit from Ordinary Activities after tax	3,278.31	2,970.30	3,911.11	18,407.02	12,112.59	29,766.91
15	Extra Ordinary Prior Period Items - Net	-	-	-	-	-	(2.51)
16	Net Profit	3,278.31	2,970.30	3,911.11	18,407.02	12,112.59	29,769.42
	Add : Share of Profit of associates	-	-	-	-	-	94.56
	Less: Minority Interest	-	-	-	-	-	1,411.46
	Net Profit after Minority Interest	3,278.31	2,970.30	3,911.11	18,407.02	12,112.59	28,452.52
17	Paid up Equity Share Capital (Face value of Rs.2 each)	2,610.95	2,610.95	2,610.58	2,610.95	2,610.34	2,610.95
18	Reserves (excluding revaluation reserves)	-	-	-	111,402.50	95,168.36	146,380.16
19	Earnings per Share (Not Annualised)	-	-	-	-	-	-
	Before Extraordinary Item (Face Value of Rs 2 each)	-	-	-	-	-	-
	- Basic	2.51	2.28	3.00	14.10	9.41	21.80
	- Diluted	2.51	2.27	2.99	14.10	9.40	21.79
	After Extraordinary Item (Face Value of Rs 2 each)	-	-	-	-	-	-
	- Basic	2.51	2.28	3.00	14.10	9.41	21.80
	- Diluted	2.51	2.27	2.99	14.10	9.40	21.79
20	Public Shareholding	-	-	-	-	-	-
	a. Number of Shares	39,413,297	39,413,297	39,395,179	39,413,297	39,382,943	39,395,179
	b. Percentage of Shareholding	30.19%	30.19%	30.18%	30.19%	30.17%	30.19%
21	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)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the)	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)	69.81%	69.81%	69.82%	69.81%	69.83%	69.81%

INVESTOR COMPLAINTS

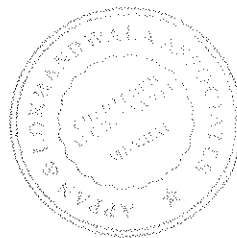
Particulars	3 months ended 31/03/2012
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	NIL

For and on behalf of the Board

Shashi Kiran Shetty

Shashi Kiran Shetty
Chairman & Managing Director

Place: Mumbai
Date: May 30, 2012



**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)
FOR THE QUARTER AND FIFTEEN MONTHS ENDED MARCH 31, 2012**

Sr.No	Particulars	STANDALONE				
		Quarter Ended			Period Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Reviewed)	31.03.2011 (Reviewed)	31.03.2012 (Audited)	31.12.2011 (Audited)
1	Segment Revenue					
	a. Multimodal Transport Operations	6,566.77	6,151.58	5,515.80	30,146.76	22,249.01
	b. Container Freight Station Operations	6,894.05	7,791.72	6,384.95	35,579.58	20,055.38
	c. Project and Engineering solutions	12,599.19	9,235.85	7,574.48	45,228.37	29,094.91
	d. Others	181.35	168.00	143.71	793.15	196.26
	less: Inter Segment Revenue	931.56	763.77	529.85	3,805.13	1,415.18
	Net Income from Operations	25,309.80	22,583.38	19,089.09	107,942.73	70,180.38
2	Segment Results					
	Profit Before Tax, Interest and Exceptional Items					
	a. Multimodal Transport Operations	343.22	417.12	517.59	2,098.76	1,570.97
	b. Container Freight Station Operations	2,863.47	3,316.45	2,990.93	16,480.54	9,102.59
	c. Project and Engineering solutions	2,405.23	2,071.38	1,903.31	10,362.36	6,031.87
	d. Others	60.26	16.98	53.62	225.87	(13.36)
	Total	5,672.18	5,821.93	5,465.45	29,167.53	16,692.07
	Less					
	i. Interest	(840.57)	(1,507.77)	(525.04)	(5,054.57)	(1,332.17)
	ii. Other unallocable expenditure	(1,710.46)	(1,652.61)	(1,348.28)	(7,170.33)	(3,731.90)
	Add					
	i. Other unallocable income	964.67	1,420.87	1,123.64	5,106.44	2,858.71
	Profit Before Tax and Exceptional Items	4,085.82	4,082.42	4,715.77	22,049.07	14,486.71
3	Capital Employed					
	a. Multimodal Transport Operations	1,832.06	1,981.42	1,515.93	1,832.06	1,775.61
	b. Container Freight Station Operations	21,462.09	20,594.94	21,486.81	21,462.09	19,741.95
	c. Project and Engineering solutions	75,020.56	70,972.36	48,742.84	75,020.56	43,095.34
	d. Others	3,202.30	1,110.42	1,066.12	3,202.30	1,037.80
	Total capital employed in segments	101,517.01	94,659.14	72,811.70	101,517.01	65,650.70
	ADD					
	Unallocable Corporate assets less Corporate liabilities	76,473.05	77,418.80	33,124.97	76,473.05	61,819.01
	Total capital employed in Company	177,990.06	172,077.94	105,936.67	177,990.06	127,469.71

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 2012, 31st March 2011 and 31st December 2011.

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.

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director

Place: Mumbai
Date: May 30, 2012



Audited Statement of Assets and Liabilities as at March 31, 2012

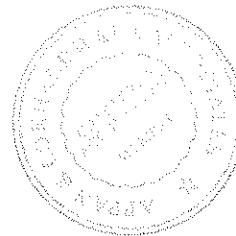


Particulars	Standalone (Rs.in Lakhs)		Consolidated (Rs.in Lakhs)	
	As on 31.03.2012	As at 31.12.2010	As on 31.03.2012	As at 31.12.2010
	(Audited)	(Audited)	(Audited)	(Audited)
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share Capital	2,610.95	2,610.34	2,610.85	2,613.34
(b) Reserves and Surplus	111,402.50	95,291.23	146,380.16	115,508.11
(c) Money received against Share Warrants	-	-	-	-
Sub-total - Shareholders' funds	114,013.45	97,901.57	148,991.01	118,121.45
2. Share Application Money pending allotment	-	0.19	-	0.19
3. Minority interest	-	-	3,113.27	2,624.59
4. Non-Current Liabilities				
(a) Long-term borrowings	38,755.91	18,371.49	49,677.09	20,446.87
(b) Deferred tax liabilities (net)	8,483.02	4,842.62	7,530.35	4,080.58
(c) Other non-current liabilities	3,372.58	287.70	3,395.71	287.70
(d) Long-term provisions	244.01	235.42	1,322.95	290.90
Sub-total - Non-Current Liabilities	50,855.52	23,737.23	61,926.10	25,106.05
5. Current Liabilities				
(a) Short-term borrowings	6,689.74	1,160.43	7,885.88	2,800.00
(b) Trade payables	4,647.72	2,803.45	22,010.73	20,491.65
(c) Other current liabilities	19,309.62	15,863.84	37,319.65	32,748.77
(d) Short-term provisions	1,527.83	1,010.29	2,387.49	8,559.43
Sub-total - Current Liabilities	32,174.91	20,838.01	69,603.75	64,599.85
TOTAL EQUITY AND LIABILITIES	197,043.88	142,477.00	283,634.13	210,452.13
B. ASSETS				
1. Non-current assets				
(a) Fixed Assets	102,537.14	68,786.29	139,978.69	86,339.00
(b) Goodwill on consolidation	-	-	45,797.84	33,913.69
(c) Non-current investments	34,232.52	10,298.50	661.37	5,568.09
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	22,757.66	18,520.11	25,516.82	36,093.75
(f) Other non-current assets	535.75	335.04	2,289.44	227.94
Sub-total - Non-current assets	160,063.07	97,939.94	214,244.16	162,142.47
2. Current assets				
(a) Current investments	3,831.95	7,608.64	4,316.22	7,623.64
(b) Inventories	1,097.34	611.88	1,243.89	698.86
(c) Trade receivables	12,925.01	9,626.77	35,765.71	25,280.78
(d) Cash and cash equivalents	651.21	1,351.10	13,441.18	14,154.00
(e) Short-term loans and advances	13,150.45	23,632.52	11,118.13	532.72
(f) Other current assets	5,324.85	1,706.15	3,504.84	19.66
Sub-total - Current assets	36,980.81	44,537.06	69,389.97	48,309.66
TOTAL - ASSETS	197,043.88	142,477.00	283,634.13	210,452.13

For and on behalf of the Board

Shashi Kiran Shetty
Chairman & Managing Director

Place: Mumbai
Date: May 30, 2012



Notes to Audited Financial Results for the 5th quarter and the period ended March 31, 2012

Standalone Financial Results:

- 1 The Company has changed its accounting year from calendar year to 31 March. Accordingly, the current accounting period of the Company comprises of 15 months period commencing from January 1, 2011 to March 31, 2012.
- 2 Pursuant to the circular no. CIR/CFD/DIL/4/2012 dated April 16, 2012 issued by the Securities and Exchange Board of India, the financial statements of the Company for the year ended March 31, 2012 have been prepared in accordance with the revised schedule VI as notified by the Ministry of Corporate Affairs vide notification dated February 28, 2011. Accordingly, the previous year's figures are reclassified to make them comparable with current year's classification.
- 3 The figures of the current quarter ended March 31, 2012 are the balancing figures between the audited figures for the 15 months period ended March 31, 2012 and the published figures upto 4th quarter ended December 31, 2011.
- 4 The above Audited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2012.
- 5 The Board of Directors has, subject to approval of the Members of the Company at the ensuing Annual General Meeting, recommended final dividend @ 25% i.e. Re. 0.50 per equity share of Rs.2 each.

The total dividend, including the interim dividend paid in November 2011, will be 75% i.e. Rs.1.50 per equity share of Rs.2 each.
- 6 The Company has made an application to the Central Government as per the requirements of Section 314 of the Companies Act, 1956 in respect of payment of remuneration to relatives of certain directors. Pending approval, during the period, the Company has paid remuneration aggregating to Rs 377.26 lakhs (Previous year : Rs 243.40 lakhs). This matter has been referred to by the auditors' in their report.
- 7 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 is advised that it has strong case for claiming deduction u/s 80 IA (4) of the Income Tax Act, 1961. Company's appeal was heard by the Tribunal and order is pending. Recently the Delhi High Court has ruled in one of the similar case that Inland Container Depots (ICD) and Container Freight Stations (CFS) are eligible for deduction u/s 80 IA as these are 'Inland Ports'. Based on this decision, the Company is confident of favourable decision. In view of the foregoing, the Company has continued to provide Current Tax under the provisions of Minimum Alternate Tax.
- 8 During the current period, the Company has issued and allotted 30,354 equity shares of Rs 2 each to the employees of the Company and its subsidiary against exercise of options granted under the ESOP scheme of the Company.
- 9 Figures for the previous year have been regrouped / restated, wherever necessary.

Notes- Consolidated Financial Results:

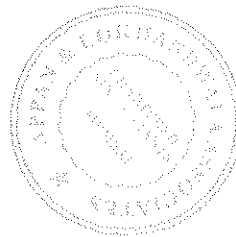
1. The consolidated financial results include the financial results of Indian as well as overseas subsidiaries.
2. Pursuant to change in classification of a leasing arrangement in a subsidiary company from operating lease to finance lease, depreciation charge for the current period includes Rs 1347.71 lakhs which pertains to previous years, and other expenses are net of reversal of operating lease rent of Rs 1782.28 lakhs pertaining to previous years.
3. 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.
4. Figures for the previous 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: May 30, 2012



BSR & Co.

Chartered Accountants

Lodha Excelus

I Floor, Apollo Mills Compound

N. M. Joshi Marg

Mahalakshmi

Mumbai - 400 011

India

Appan & Lokhandwala Associates

Chartered Accountants

402, Shiv-Ahish, Plot No. 10

19 Road, Chembur,

Mumbai 400 071

Auditors' Report

To the Board of Directors of

Allcargo Logistics Limited

(formerly known as Allcargo Global Logistics Limited)

1. We have audited the accompanying annual financial results of Allcargo Logistics Limited *(formerly known as Allcargo Global Logistics Limited)* for the fifteen months period ended 31 March 2012, attached herewith, being submitted by the Company pursuant to the requirement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full fifteen months period ended 31 March 2012 and the published period to date figures up to the end of the fourth quarter of the current financial period. Also the figures up to the end of the fourth quarter ended 31 December 2011 had only been reviewed and not subject to audit.
2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the fourth quarter ended 31 December 2011. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. *As more fully explained in note no. 6 to the financial results, the Company has paid remuneration aggregating to Rs 377.26 lakhs (Previous year: Rs 243.40 lakhs) for the period from 1 January 2011 to 31 March 2012 to relatives of certain directors, which is subject to approval of the Central Government as per the requirements of Section 314 of the Companies Act, 1956. The Company has made necessary application in respect of the same.*



BSR & Co.

Chartered Accountants

Lodha Excelus

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India

Appan & Lokhandwala Associates

Chartered Accountants

402, Shiv-Ahish, Plot No. 10

19 Road, Chembur,

Mumbai 400 071

Allcargo Logistics Limited
Auditors' Report (continued)

5. In our opinion and to the best of our information and according to the explanations given to us, *subject to the matter stated in paragraph (4) above*, these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the fifteen months period ended 31 March 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For BSR & Co.

Chartered Accountants

Firm's Registration No: 101248W

For Appan & Lokhandwala Associates

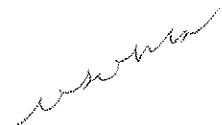
Chartered Accountants

Firm's Registration No: 117040W


Vijay Bhatt

Partner

Membership No: 036647

**M. Subramanian**

Partner

Membership Number: 111106

Mumbai

30 May 2012

Mumbai

30 May 2012

