

February 02, 2024

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 543955	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: TREL
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Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Friday, February 02, 2024

We would like to inform you that the Board Meeting of the Company was held today i.e. Friday, February 02, 2024, at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matter amongst others:

The unaudited standalone and consolidated financial results of the Company for the quarter and nine month ended December 31, 2023. A copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as '**Annexure-1**'.

The meeting of Board of Directors commenced at 12:30 p.m. (IST) and concluded at 04:02 p.m. (IST).

Kindly take the above information on your record and acknowledge it.

Thanking you.

Yours Faithfully,

For Transindia Real Estate Limited
(Formerly known as Transindia Realty & Logistics Parks Limited)

Khushboo Mishra
Company Secretary & Compliance Officer

Encl: a/a

C C Dangi & Associates

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**Review Report to
The Board of Directors
Transindia Real Estate Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Transindia Real Estate Ltd ("the Company") for the quarter ended 31st December, 2023 and year to date from 1st April 2023 to 31st December 2023 attached herewith ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

C C Dangi & Associates

Chartered Accountants

5. The comparative Ind AS financial results for the corresponding quarter and period ended 31st December, 2022 have not been subjected to review or audit by us or any other auditor and are approved by Board of Directors.

For C.C. Dangi & Associates

Chartered Accountants
Firm Regn. No. 102105W

Ashish C. Dangi

Partner
Membership No.: 122926
UDIN: 24122926BKFSPF3682

Place: Mumbai
Date: 02nd February, 2024

TRANSINDIA REAL ESTATE LIMITED
(Formerly known as Transindia Realty and Logistics Parks Limited)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited) Refer note 3	(Unaudited)	(Unaudited) Refer note 3	(Audited)
	Continuing Operations:						
1	Income						
(a)	Income from operations	2,074	1,892	2,152	5,882	6,244	8,159
(b)	Other income	2,581	1,654	330	5,477	1,228	2,101
	Total income	4,656	3,546	2,482	11,360	7,472	10,260
2	Expenses						
(a)	Operating expenses	480	390	974	1,422	2,281	2,680
(b)	Employee benefits expenses	330	170	314	685	610	813
(c)	Finance costs	132	210	247	608	860	1,078
(d)	Depreciation and amortisation expense	173	189	162	558	595	714
(e)	Other expenses	82	282	224	862	795	1,703
	Total expenses	1,198	1,241	1,921	4,136	5,142	6,988
3	Profit before tax and exceptional items for the period / year from continuing operations (1 - 2)	3,458	2,304	560	7,223	2,330	3,272
4	Exceptional items (refer note 4)	(1,732)	9,679	-	7,674	-	375
5	Profit before tax (3+4)	1,726	11,983	560	14,898	2,330	3,647
6	Tax expense						
(a)	- Current tax charge	415	3,422	(46)	4,038	412	848
(b)	- Deferred tax charge/(credit)	(172)	(109)	121	(330)	(797)	(824)
	Total Tax Expense	243	3,313	75	3,708	(385)	24
7	Profit after tax for the period / year from continuing operations (5-6)	1,483	8,670	485	11,190	2,715	3,623
8	Discontinued Operations (refer note 6):						
	Profit before tax from discontinued operations	-	(76)	428	1,488	1,144	1,282
9	Exceptional item (refer note 4)	-	76	-	(1,488)	-	-
10	Profit before tax after exceptional item (8+9)	-	-	428	-	1,144	1,282
11	Tax Income/ (expense) on discontinued operations	-	-	(107)	-	(181)	(215)
12	Profit after tax for the period/year from discontinuing operations (10+11)	-	-	321	-	963	1,067
13	Profit for the year / period (7+12)	1,483	8,670	805	11,190	3,678	4,690
14	Other comprehensive income / (expense)						
(i)	Items that will not be reclassified to profit or loss	(8)	(8)	1	(17)	3	(2)
(ii)	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Other comprehensive for the year / period	(8)	(8)	1	(17)	3	(2)
15	Total comprehensive income (13+14)	1,475	8,662	806	11,173	3,680	4,688
16	Paid-up equity share capital (Face value of Rs. 2 each) (Refer note 5)	4,914	4,914	4,914	4,914	0*	0*
17	Equity shares issuable pursuant to demerger (Face value of Rs 2 each) (Refer note 5)	-	-	2,456.96	-	2,456.96	2,456.96
18	Other Equity	-	-	-	-	-	89,323
19	Earnings Per Share -(Face value of Rs. 2 each) (not annualised for the quarters) (In Full Rupees):						
(a)	Basic	0.60	3.53	1,15,06,938	4.55	5,25,39,081	1,33,99,339
(b)	Diluted	0.60	3.53	0.33	4.55	1.50	1.91
20	Earnings Per Share -Continuing Operation (Face value of Rs. 2 each) (not annualised for the quarters) (In Full Rupees):						
(a)	Basic	0.60	3.53	69,28,081	4.55	3,87,81,938	1,03,51,026
(b)	Diluted	0.60	3.53	0.20	4.55	1.10	1.47
21	Earnings Per Share -Discontinued Operation (Face value of Rs. 2 each) (not annualised for the quarters) (In Full Rupees):						
(a)	Basic	-	-	45,78,857	-	1,37,57,143	30,48,314
(b)	Diluted	-	-	0.13	-	0.39	0.43

*Denotes less than Rs 1 lakh

TRANSINDIA REAL ESTATE LIMITED
(Formerly known as Transindia Realty and Logistics Parks Limited)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Notes:

- The financial results of Transindia Real Estate Limited ("the Company") for quarter and nine months ended December 31, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2024. The Statutory Auditors have conducted review of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- The unaudited standalone financial results for quarter and nine months ended December 31, 2022 as reported in these financial results are as prepared and certified by the management.

4) Exceptional item includes the following:- (Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(A) Continuing operations						
Gain on sale of stake in subsidiary	-	-	-	-	-	375
Gain on sale of Equipment Hiring (Crane) division.	-	9,679	-	9,679	-	-
Cost incurred towards conversion closing milestone	-	-	-	(273)	-	-
Stamp duty payable/provided on adjudication process for assets acquired under demerger.	(1,732)	-	-	(1,732)	-	-
Total (A)	(1,732)	9,679	-	7,674	-	375
(B) Discontinuing operations						
Liability towards profits earned in trust on behalf of the buyer before conversion closing date (refer note 7)	-	(76)	-	(1,488)	-	-
Total (B)	-	(76)	-	(1,488)	-	-
Exceptional items from continuing and discontinuing operations (A) + (B)	(1,732)	9,603	-	6,186	-	375

- The Company along with Allcargo Logistics Limited and Allcargo Terminals Limited had filed a Scheme of Arrangement and Demerger ("Scheme") with the National Company Law Tribunal ("NCLT") whereby Business of Leasing of land and commercial properties, Logistics Park, Warehousing, Real Estate Development & Leasing Activities, Engineering & Equipment Hiring Solutions and other related business of Allcargo Logistics Limited would be transferred to the Company with effect from appointed date April 01, 2022. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai bench approved the Scheme on January 05, 2023. The Certified True Copy of the Order along with the sanctioned Scheme was received on March 10, 2023 which was filed with Registrar of Companies ("ROC") on April 01, 2023. As per the accounting treatment specified in the Scheme and Ministry of Corporate Affairs General Circular No. 09/2019 dated 21st August 2019 ("MCA circular"), assets and liabilities relating to Warehousing & Equipment Hiring have been recognised at book values as appearing in the books of the Allcargo Logistics Limited in the books of Company from the appointed date i.e. April 01, 2022.

During the quarter ended March 31, 2023, 7 equity shares of Rs. 10 each were subdivided into 35 equity shares of Rs. 2 each. The Company in its Board Meeting held on April 24, 2023 allotted 24,56,95,524 equity shares to the shareholders of Allcargo Logistics Limited as on record date i.e. April 18, 2023 as consideration in accordance with the Scheme. Further, with issuance and allotment of equity shares by the Company, in accordance with the Scheme the initial issued and paid-up equity capital comprising of 35 equity shares of Rs.2 each aggregating to Rs.70 were cancelled. The shares of the Company were listed on BSE and NSE on August 10, 2023.

- The Board of directors of the Company in its meeting held on 26 April 2023 had approved and signed Business Transfer Agreement with Premier Heavy Lift Private Limited, for sale of Crane Division as a going concern on a slump sale basis at a lump sum cash consideration of Rs 12,100 lakhs plus the net working capital as on 01 April 2023 being effective date. The related Conditions Precedents as mentioned in Business Transfer agreement has been complied by the Company to the satisfaction of the buyer on 04 July 2023 and Company recorded gain of Rs 9,679 lakhs in previous quarter as an exceptional item. Accordingly, revenue and corresponding expenses of the crane division for the period ended 4th July 2023 are incurred on behalf of the buyer. Thus profit / (loss) attributable to crane division does not impact Statement of Profit and Loss of the company.

(Rs.in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
Revenue from Operations	-	(7)	2,526	2,481	7,241	9,763
Other Income	-	(1)	-	582	426	1,165
Total Expenses	-	69	2,098	1,575	6,523	9,646
Liability towards profits earned in trust on behalf of the buyer before conversion closing date	-	(76)	-	(1,488)	-	-
Profits before tax from discontinuing operation	-	-	428	-	1,144	1,282

- In the previous financial year ended March 31, 2023, TRL has executed a Securities Purchase Agreement ("SPA") on February 21, 2023, with BRE Asia Urban Holdings Ltd. (the "Seller") to acquire 90% stake in Madanahatti Logistics and Industrial Parks Private Limited (the "Target").
- The Board of directors of the Company at its meeting held on June 02, 2023, has considered and approved the proposal for divestment of balance stake (10%) held in Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited as well as 100% stake sale in Allcargo Multimodal Private Limited to the BRE Asia Urban Holdings Limited subject to statutory approvals/compliances, if any. The management is yet to execute definitive transaction document in this regard and considered the said event as 'highly probable' and classified it as 'discontinuing operations'.
- Figures of the previous quarters/periods have been re-grouped wherever considered necessary.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

10) Segmentwise revenue and results for the quarter and nine months ended December 31, 2023 and segmentwise assets and liabilities as at December 31, 2023:-

Sr.No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.9.2023 (Unaudited)	31.12.2022 (Unaudited) Refer note 3	31.12.2023 (Unaudited)	31.12.2022 (Unaudited) Refer note 3	31.03.2023 (Audited)
1	Segment revenue						
	Segment revenue from continuing operations						
	a. Logistics Park	1,198	1,084	1,253	3,457	3,536	4,709
	b. Equipment Hiring (Non crane)	876	808	899	2,425	2,708	3,449
	Net revenue from continuing operations	2,074	1,892	2,152	5,882	6,244	8,158
	Segment revenue from discontinuing operations						
	c. Equipment Hiring (Crane)	-	(7)	2,526	2,481	7,241	9,763
	Net revenue from discontinued operations (refer note 6)	-	(7)	2,526	2,481	7,241	9,763
	Net income from continuing and discontinuing operations	2,074	1,885	4,678	8,363	13,485	17,921
2	Segment results						
	a. Logistics Park	640	531	767	1,740	1,774	2,139
	b. Equipment Hiring (Non crane)	369	330	(289)	616	189	109
	Less: Finance costs	(133)	(210)	(247)	(608)	(860)	(1,078)
	Add: Other income	2,581	1,654	330	5,477	1,228	2,101
	Profit before tax and exceptional items	3,457	2,304	560	7,225	2,330	3,272
	Add: exceptional items (refer note 4)	(1,732)	9,679	-	7,674	-	375
	Total Profit before tax from Continuing operations	1,726	11,983	560	14,898	2,330	3,647
	Profit before tax from discontinuing operations						
	c. Equipment Hiring (Crane)	-	(76)	428	1,488	1,144	1,282
	Less: exceptional items (refer note 4)	-	76	-	(1,488)	-	-
	Total Profit before tax from Continuing and discontinuing operations	1,726	11,983	988	14,898	3,474	4,929
3	Segment assets						
	a. Logistics Park	95,691	95,052	57,013	95,691	57,013	76,711
	b. Equipment Hiring (Non crane)	8,177	6,182	8,714	8,177	8,714	7,426
	Total segment asset from Continuing operations	1,03,868	1,01,234	65,727	1,03,868	65,727	84,137
	Add : Discontinuing operation [Logistics Park (Specified subsidiaries)]	19,176	19,027	36,161	19,176	36,161	40,239
	Add : Discontinuing operation [Equipment hiring (Crane)]	-	-	8,655	-	8,655	5,151
	Total assets	1,23,044	1,20,261	1,10,543	1,23,044	1,10,543	1,29,527
4	Segment liabilities						
	a. Logistics Park	4,360	4,417	66	4,360	66	680
	b. Equipment Hiring (Non crane)	4,885	-	438	4,885	438	477
	Total segment liabilities from Continuing operations	9,245	4,417	505	9,245	505	1,157
	Add : Discontinuing operation [Equipment hiring (Crane)]	-	-	2,121	-	2,121	609
	Total segment liabilities	9,245	4,417	2,626	9,245	2,626	1,766
	Net assets pertaining to Discontinuing operation [Logistics Park (Specified subsidiaries)]	19,176	19,027	36,161	19,176	36,161	40,239
	Net assets pertaining to Discontinuing operation [Equipment hiring (Crane)]	-	-	6,533	-	6,533	4,542
	Total net assets of Discontinuing operations	19,176	19,027	42,694	19,176	42,694	44,781

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments.

11) The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Transindia Real Estate Limited
(Formerly known as Transindia Realty and Logistics Parks Limited)
CIN No:U61200MH2021PLC372756

Jatin J Chokshi
Managing Director
DIN:00495015
Date: February 02, 2024
Place: Mumbai

C C Dangi & Associates

Chartered Accountants

Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**Review Report to
The Board of Directors
Transindia Real Estate Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Transindia Real Estate Ltd (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended 31st December, 2023 and year to date from 1st April 2023 to 31st December 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/ 44/ 2019 dated 29 March 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

C C Dangi & Associates

Chartered Accountants

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Transindia Real Estate Limited	Holding Company
2.	AGL Warehousing Private Limited	Subsidiary Company
3.	Allcargo Multimodal Private Limited	Subsidiary Company
4.	Allcargo Inland Park Private Limited	Subsidiary Company
5.	Avvashya Inland Park Private Limited	Subsidiary Company
6.	Avvashya Projects Private Limited	Subsidiary Company
7.	Allcargo Warehousing Management Pvt Ltd	Subsidiary Company
8.	Bhiwandi Multimodal Private Limited	Subsidiary Company
9.	Dankuni Industrial Parks Private Limited	Subsidiary Company
10.	Hoskote Warehousing Private Limited	Subsidiary Company
11.	Jhajjar Warehousing Private Limited	Subsidiary Company
12.	Koprolu Warehousing Private Limited	Subsidiary Company
13.	Marasandra Logistics and Industrial Park Pvt Ltd	Subsidiary Company
14.	Madanahatti Logistics and Industrial Parks Pvt Ltd	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

4 subsidiaries, whose unaudited interim financial results include total revenues of Rs 1782 lakhs and Rs 5,573 lakhs, total net profit / (loss) after tax of Rs. (55) lakhs and Rs (322) lakhs, total comprehensive income of Rs. (55) lakhs and Rs (322) lakhs for the quarter ended 31st December, 2023 and for the period 1st April 2023 to 31st December 2023 respectively as considered in the statement which have been reviewed by its respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

C C Dangi & Associates

Chartered Accountants

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of: 5 subsidiaries, whose interim financial results includes total revenues of Rs NIL lakhs and Rs NIL, total net profit / (loss) after tax of Rs. (6) lakhs and Rs (13) lakhs, total comprehensive income of Rs. (6) lakhs and Rs (13) lakhs for the quarter ended 31st December, 2023 and for the period 1st April 2023 to 31st December 2023 respectively. The unaudited interim financial results and other unaudited financial information of these subsidiaries has not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

8. The comparative Ind AS financial information of the Group for the corresponding quarter ended 31st December, 2022, included in these consolidated financial results, have not been subjected to review or audit by us or any other auditor and are approved by Board of Directors of the Holding Company.

For C.C. Dangi & Associates
Chartered Accountants
Firm Regn. No. 102105W

Ashish C. Dangi
Partner
Membership No.: 122926
UDIN: 24122926BKFSPE7688

Place: Mumbai
Date: 02nd February, 2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited) Refer note 3	(Unaudited)	(Audited)	(Audited)
	Continuing Operations:						
1	Income						
(a)	Income from operations	2,555	2,488	3,630	7,674	10,697	13,632
(b)	Other income	1,288	251	161	1,664	494	772
	Total income	3,843	2,738	3,791	9,338	11,191	14,404
2	Expenses						
(a)	Operating expenses	484	393	1,075	1,432	2,565	2,981
(b)	Employee benefits expense	330	170	314	685	610	813
(c)	Finance cost	146	242	949	692	2,666	3,841
(d)	Depreciation and amortisation expense	398	415	592	1,231	1,747	2,169
(e)	Other expenses	198	356	460	1,110	1,302	2,351
	Total expenses	1,557	1,576	3,389	5,151	8,890	12,155
3	Profit before share of profit from associates and joint ventures, exceptional item and tax from continuing operations (1 - 2)	2,286	1,162	402	4,187	2,300	2,249
4	Share of profit from associates and joint ventures	-	-	-	-	-	-
5	Profit before tax and exceptional item (3 + 4)	2,286	1,162	402	4,187	2,300	2,249
6	Exceptional items (refer note 4)	(1,732)	9,679	-	7,674	-	(1,346)
7	Profit before tax (5 + 6)	554	10,841	402	11,861	2,300	903
8	Tax expense						
(a)	Current tax	415	3,444	934	4,090	599	1,067
(b)	Deferred tax charge/(credit)	(283)	(123)	(1,188)	(470)	(693)	(893)
	Total Tax Expense	133	3,321	(254)	3,621	(94)	174
9	Profit after tax from continuing operations (7 - 8)	422	7,521	655	8,241	2,394	729
10	Discontinuing Operation (refer note 6):						
	Profit before tax from discontinuing operations	257	235	281	2,376	2,150	2,516
11	Exceptional item (refer note 4)	-	76	-	(1,488)	-	-
12	Profit before tax after exceptional item (10 -11)	257	311	281	888	2,150	2,516
13	Tax Income/(expense) on discontinuing operations	1	19	(153)	15	(429)	(461)
14	Profit for the year/period from discontinuing operations (12 -13)	258	330	129	903	1,721	2,055
15	Profit for the year/period from continuing and discontinuing (9 + 14)	680	7,851	784	9,144	4,115	2,784
16	Other Comprehensive Income/(Expense)						
(a)	Items that will not be reclassified to profit or loss (net of tax)	(8)	(8)	1	(17)	3	(2)
(b)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Other Comprehensive Income/(Expense)	(8)	(8)	1	(17)	3	(2)
17	Total comprehensive income (15 + 16)	672	7,842	785	9,127	4,118	2,782
18	Profit attributable to						
(a)	Owners of the Company	682	7,849	784	9,138	4,115	2,763
(b)	Non-controlling interest	(3)	1	-	5	-	21
19	Other Comprehensive Income/(Expense)						
(a)	Owners of the Company	(8)	(8)	1	(17)	3	(2)
(b)	Non-controlling interest	-	-	-	-	-	-
20	Total Comprehensive Income						
(a)	Owners of the Company	674	7,841	785	9,121	4,118	2,761
(b)	Non-controlling interest	(3)	1	-	5	-	21
21	Paid-up equity share capital (Face value of Rs. 2 each) (refer note 6)	4,914	4,914	0*	4,914	0*	0*
22	Equity shares issuable pursuant to demerger (Face value of Rs 2 each) (Refer note 5)	-	-	2,457	-	2,457	2,457
23	Other Equity	-	-	-	-	-	91,779
24	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):						
(a)	Basic	0.28	3.19	1.12,04,342	3.72	5,87,85,942	78,92,798
(b)	Diluted	0.28	3.19	0.32	3.72	1.67	1.12
25	Earnings Per Share for continuing operations (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):						
(a)	Basic	0.17	3.06	93,63,361	3.35	3,41,94,322	20,23,859
(b)	Diluted	0.17	3.06	0.27	3.35	0.97	0.29
26	Earnings Per Share for discontinuing operations (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):						
(a)	Basic	0.10	0.13	18,40,981	0.37	2,45,91,620	58,68,939
(b)	Diluted	0.10	0.13	0.05	0.37	0.70	0.83

*Denotes less than Rs 1 lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Notes:

- 1) The Consolidated financial results of Transindia Real Estate Limited ("the Holding Company") for quarter and nine months ended December 31, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2) The statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2024. The Statutory Auditors have conducted review of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- 3) The unaudited consolidated financial results for quarter ended December 31, 2022 as reported in these financial results are as prepared and certified by the management.
- 4) Exceptional Items includes the following:-

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(A) Continuing operations						
Loss on substantial dilution of controlling stake in subsidiaries (net)	-	-	-	-	-	(1,346)
Gain on sale of Equipment Hiring (Crane) division.	-	9,679	-	9,679	-	-
Cost incurred towards conversion closing milestone.	-	-	-	(273)	-	-
Stamp duty payable/provided on adjudication process for assets acquired under demerger.	(1,732)	-	-	(1,732)	-	-
Total (A)	(1,732)	9,679	-	7,674	-	(1,346)
(B) Discontinuing operations						
Liability towards profits earned in trust on behalf of the buyer before conversion closing date [refer note 6(i)].	-	(76)	-	(1,488)	-	-
Total (B)	-	(76)	-	(1,488)	-	-
Exceptional items from continuing and discontinuing operations (A) + (B)	(1,732)	9,603	-	6,186	-	(1,346)

- 5) The Company along with Allcargo Logistics Limited and Allcargo Terminals Limited had filed a Scheme of Arrangement and Demerger ("Scheme") with the National Company Law Tribunal ("NCLT") whereby Business of Leasing of land and commercial properties, Logistics Park, Warehousing, Real Estate Development & Leasing Activities, Engineering & Equipment Hiring Solutions and other related business of Allcargo Logistics Limited would be transferred to the Company with effect from appointed date April 01, 2022. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai bench approved the Scheme on January 05, 2023. The Certified True Copy of the Order along with the sanctioned Scheme was received on March 10, 2023 which was filed with Registrar of Companies ("ROC") on April 01, 2023. As per the accounting treatment specified in the Scheme and Ministry of Corporate Affairs General Circular No. 09/2019 dated 21st August 2019 ("MCA circular"), assets and liabilities relating to Warehousing & Equipment Hiring have been recognised at book values as appearing in the books of the Allcargo Logistics Limited in the books of Company from the appointed date i.e. April 01, 2022. During the quarter ended March 31, 2023, 7 equity shares of Rs. 10 each were subdivided into 35 equity shares of Rs. 2 each. The Company in its Board Meeting held on April 24, 2023 allotted 24,56,95,524 equity shares to the shareholders of Allcargo Logistics Limited as on record date i.e. April 18, 2023 as consideration in accordance with the Scheme. Further, with issuance and allotment of equity shares by the Company, in accordance with the Scheme the initial issued and paid-up equity capital comprising of 35 equity shares of Rs.2 each aggregating to Rs.70 were cancelled. The shares of the Company were listed on BSE and NSE on August 10, 2023.
- 6) (i) The Board of directors of the Company in its meeting held on 26 April 2023 had approved and signed Business Transfer Agreement with Premier Heavy Lift Private Limited, for sale of Crane Division as a going concern on a slump sale basis at a lump sum cash consideration of Rs 12,100 lakhs plus the net working capital as on 01 April 2023 being effective date. The related Conditions Precedents as mentioned in Business Transfer agreement has been complied by the Company to the satisfaction of the buyer on 04 July 2023 and Company recorded gain of Rs 9,679 lakhs in previous quarter as an exceptional item. Accordingly, revenue and corresponding expenses of the crane division for the period ended 4th July 2023 are incurred on behalf of the buyer. Thus profit/(loss) attributable to crane division does not impact Statement of Profit and Loss of the company.

- 6) (ii) The extract of Revenues and expenses of Crane business upto 4th July 2023 as well as some of the entities falling under Logistics Park business (discontinuing operations) are as under:-

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
Revenue from Operations	1,616	1,627	4,024	7,315	11,861	15,903
Other Income	45	110	(33)	773	470	1,351
Total Expenses	1,403	1,502	3,710	5,711	10,182	14,738
Profits before tax from discontinuing operation	257	235	281	2,376	2,150	2,516

- 6) (iii) The Board of directors of the Company at its meeting held on June 02, 2023, has considered and approved the proposal for divestment of balance stake (10%) held in Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited, Panvel Warehousing Private Limited as well as 100% stake sale in Allcargo Multimodal Private Limited to the BRE Asia Urban Holdings Limited subject to statutory approvals/compliances, if any. The management is yet to execute definitive transaction document in this regard and considered the said event as 'highly probable' and classified it as "discontinuing operations".
- 7) A Scheme of Arrangement was approved between two of the subsidiaries, Allcargo Inland Park Private Limited (Demerged company) and Allcargo Multimodal Private Limited (Resulting company), and their respective shareholders to demerge their warehousing business (the demerged undertaking.) for transfer of warehousing business of demerged Company. The scheme got approved by NCLT vide its final order dated 01st March 2022. The said order stated that the appointed date for the said Arrangement to be April 01, 2021. During the previous financial year ended March 31, 2023, the management of the demerged company has observed a correction to be made in the Annexure of the aforesaid order and accordingly filed a rectification application to the NCLT order. The same has been allowed by NCLT vide their order dated December 18, 2023. There is no impact to the accounting treatment nor a change in the share exchange ratio due to the rectification application being made to the NCLT order.
- 8) Figures of the previous quarters / periods have been re-grouped where ever considered necessary.
- 9) The standalone and consolidated financial results of the Company are available on the Company's website.

10) Consolidated Segmentwise revenue and results for the quarter and nine months ended December 31, 2023 and segmentwise assets and liabilities as at December 31, 2023:

Sr.No	Particulars	(Rs. In Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited) Refer note 3	31.12.2023 (Unaudited)	31.12.2022 (Audited)	31.03.2023 (Audited)
1	Segment revenue						
	From continuing operations:						
	a. Logistics Park	1,679	1,680	2,730	5,249	7,987	10,183
	b. Equipment Hiring (Non crane)	876	808	900	2,425	2,710	3,449
	Segment revenue from continuing operations:	2,555	2,488	3,630	7,674	10,697	13,632
	From discontinuing operations:						
	a. Logistics Park	1,616	1,634	1,497	4,834	4,620	6,140
	b. Equipment Hiring (Crane)	-	(7)	2,526	2,481	7,241	9,763
	Net revenue from discontinuing operations (refer note 6)	1,616	1,627	4,023	7,315	11,861	15,903
	Net revenue from continuing and discontinuing operations	4,171	4,115	7,653	14,989	22,558	29,535
2	Segment results						
	a. Logistics Park	776	824	1,096	2,600	4,284	5,210
	b. Equipment Hiring (Non crane)	368	329	94	615	189	109
	Total	1,145	1,153	1,190	3,216	4,473	5,319
	Less: Finance costs	(146)	(242)	(949)	(692)	(2,666)	(3,841)
	Add: Other income	1,288	251	161	1,664	494	772
	Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures from continuing operations	2,286	1,162	402	4,187	2,300	2,249
	Share of profit from associates and joint ventures	-	-	-	-	-	-
	Profit before tax and exceptional item from continuing operations	2,286	1,162	402	4,187	2,300	2,249
	Exceptional item (refer note 4)	(1,732)	9,679	-	7,674	-	(1,346)
	Profits before tax from continuing operations	554	10,841	402	11,861	2,300	903
	Add : Profits before tax from discontinuing operations						
	a. Logistics Park	257	311	(145)	888	1,006	1,234
	b. Equipment Hiring (Crane)	-	(76)	427	1,488	1,144	1,282
	Less: exceptional items (refer note 4)	-	76	-	(1,488)	-	-
	Profit before tax, minority interest and share of profits from associates and joint ventures from discontinuing operations	257	311	281	888	2,150	2,516
	Total Profit before tax from Continuing and discontinuing operations	812	11,152	683	12,750	4,450	3,419
3	Segment assets from continuing operations:						
	a. Logistics Park	93,063	92,110	92,294	93,063	92,294	77,590
	b. Equipment Hiring (Non crane)	8,177	12,128	8,714	8,177	8,714	7,425
	Total segment assets from continuing operations	1,01,240	1,04,238	1,01,008	1,01,240	1,01,008	85,015
	Segment assets from discontinuing operations:						
	a. Logistics Park (Specified subsidiaries)	52,679	47,505	69,585	52,679	69,585	53,222
	b. Equipment Hiring (Crane)	-	-	8,655	-	8,655	5,151
	Total segment assets from discontinuing operations	52,679	47,505	78,240	52,679	78,240	58,373
	Total segment assets from continuing and discontinuing operations	1,53,919	1,51,743	1,79,248	1,53,919	1,79,248	1,43,388
	Net assets pertaining to Discontinuing operation [Logistics Park (Specified subsidiaries)]	22,407	17,885	66,123	22,407	66,123	22,885
	Net assets pertaining to Discontinuing operation [Equipment hiring (Crane)]	-	-	6,533	-	6,533	4,542
	Total net assets of Discontinuing operations	22,407	17,885	72,656	22,407	72,656	27,426

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the operating segments.

Transindia Real Estate Limited
(Formerly known as Transindia Realty and Logistics Parks Limited)
CIN No:U61200MH2021PLC372756

Jatin J Chokshi
Managing Director
DIN:00495015
Date: February 02, 2024
Place: Mumbai