



May 26, 2024

To, Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	To, Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: ALLCARGO
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Dear Sir/Madam,

Sub: Submission of Press Release on Audited Standalone and Consolidated Financial Results for quarter and financial year ended on March 31, 2024

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on the Audited Standalone and Consolidated Financial results for the quarter and financial year ended on March 31, 2024.

The same is also made available on the website of the Company i.e. www.allcargologistics.com.

Thanking you,

Yours faithfully

For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer
Membership No.: A14644

Encl: a/a

ALLCARGO LOGISTICS LIMITED

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Allcargo Logistics announces Q4FY24 results; Reports 99 Cr EBITDA

Quarterly revenue grows 6% QoQ to 3,398 Cr

Mumbai, May 25th, 2024: Allcargo Logistics Limited has announced its financial results for the quarter ended March 31, 2024.

Key highlights:

- International Supply Chain business is witnessing green shoots of growth expected in second half of 2024. Freight rates have started increasing despite an additional supply of 1 million TEUs in container shipping capacity in 2024.
- ECU Worldwide had a flat quarter compared to the previous quarter and we expect momentum to start building from April leading to the improvements in September and December quarters. LCL volumes reduced marginally QoQ from 2.16 million CBM to 2.12 million CBM, while FCL volumes witnessed a marginal increase from 152K to 156K TEUs.
- Cost reduction is offset by severance costs to an extent, but severance costs will be concluded by August and hence cost reduction will help manage annual increments to control SG&A and drive bottom-line growth.
- Contract Logistics business remained near flat and the company ASCPL reported an EBITDA of 32 Cr in Q4FY24.
- Express business has seen significant improvement on the back of cost reduction, which has improved every month until March, providing healthy exit rates on operating costs. Gati's consolidated EBITDA increased from 11 Cr in Q3 to 14 Cr in Q4FY24 representing 21% increase.
- The focus remains strong on technology projects and GEMS 2.0 is progressing as per schedule in Gati, and various system roll outs are on schedule in ECU Worldwide including new financial ERP.

ABOUT ALLCARGO LOGISTICS LIMITED

Allcargo Logistics Limited an Allcargo Group company, celebrating its 30 years of excellence, is the global market leader in LCL consolidation business operating under ECU Worldwide network. Allcargo is among the leaders in Express logistics business which it operates through its subsidiary Allcargo Gati Ltd., besides having strong presence in Contract Logistics under Allcargo Supply Chain.

Allcargo is recognised for digitising logistics industry, setting highest quality standards, operational excellence, and customer centricity across all businesses. The company is recognised as a great place to work.

The company currently operates out of 300 plus offices serving 180 countries. Allcargo Logistics today is one of India's largest publicly owned logistics companies, listed on the BSE Limited {Scrip Code- 532749} and The National Stock Exchange of India Limited (Scrip Code-ALLCARGO).

Allcargo Logistics Limited and Allcargo Gati Limited, part of the Allcargo Group has recently announced a composite scheme of arrangement under which the International Supply Chain (ISC) business will be demerged into a separate entity Allcargo ECU Limited, and the Express and Contract Logistics business will be merged into Allcargo Logistics Limited (post ISC demerger). (The scheme is expected to be implemented in the period of 10-12 months, accounting for regulatory filings, Stock Exchange approval, shareholder approval, NCLT approval and ROC filings.)

Allcargo Group will eventually have four listed strategic business undertakings. Allcargo ECU Limited and Allcargo Logistics Limited post demerger of ISC business, alongside Allcargo Terminals Limited and TransIndia Real Estate Limited, which were created through earlier scheme of arrangement. All four public companies are well poised for growth on the back of market opportunities and robust management capabilities.

For further information, contact:

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