



February 02, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Allcargo Gati Limited	Symbol : ACLGATI ISIN No.: INE152B01027 Re.: Allcargo Gati Limited

Dear Sir/Madam,

Subject: Outcome of the meeting of the Board of Directors of the Company, held on Friday, February 02, 2024.

This is with reference to our letter dated January 26, 2024, we wish to inform you that the Board of Directors at their meeting held today, i.e., February 02, 2024, have *inter-alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter of FY 2023-24 ended on December 31, 2023.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III, a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter of FY 2023-24 ended on December 31, 2023, as recommended by the Audit Committee of the Company accompanied by the Limited Review Report of the Auditors thereon is enclosed herewith as '**Annexure A**'.

The information contained in this outcome is also being made available on the Company's website www.gati.com, on the website of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

The Board Meeting commenced at 04:00 P.M. and concluded at 05:40 P.M.

We request you to take the same on record.

Yours faithfully,
For **Allcargo Gati Limited**
(Formerly known as "Gati Limited")

T.S. Maharani
Company Secretary & Compliance Officer
M. No.: F8069

Encl.: As above

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

**Review Report to
The Board of Directors
Allcargo Gati Limited (formerly known as Gati Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allcargo Gati Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, 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 Statement is 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Aniket A Sohani
Partner
Membership No.: 117142
UDIN: 24117142BKDHYI3579
Mumbai
February 02, 2024

ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED") CIN : L63011TG1995PLC020121 Regd. Office: 4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra Corp.Office : 4th floor, Western Pearl, Sursey No.13(P), Kondapur, Hyderabad - 500084, Telangana website: www.gati.com e-mail: investor.services@gati.com Telephone: 040-71204284 Fax: 040-23112318 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023 (₹ in Lakhs)							
Sl.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	Unaudited	Unaudited	Audited
1	Income:						
	Revenue from Operations	5,369	5,656	6,300	16,961	19,628	25,698
	Other Income (Refer Note 4)	200	273	89	698	365	708
	Total Income	5,569	5,929	6,389	17,659	19,993	26,406
2	Expenses:						
	Purchase of Stock in trade	5,149	5,461	6,094	16,319	18,886	24,744
	Changes in Inventories of Stock in trade	43	1	(9)	74	31	36
	Operating Expenses	44	51	50	138	165	199
	Employee Benefits Expenses	51	73	78	206	227	314
	Finance Cost	1	3	8	7	29	34
	Depreciation & Amortisation Expenses	14	14	10	41	53	67
	Other Expenses	85	81	193	333	603	728
	Total Expenses	5,387	5,684	6,424	17,118	19,994	26,122
3	Profit Before Exceptional items and Tax (1-2)	182	245	(35)	541	(1)	284
4	Exceptional Items (Refer Note 6)	2,669	-	22	2,669	20	(803)
5	Profit / (Loss) Before Tax (3+4)	2,851	245	(13)	3,210	19	(519)
6	Tax expenses						
	Current tax	-	-	-	-	-	40
	Deferred tax	-	-	-	-	-	-
	Tax Related to earlier years	-	-	-	-	-	(16)
7	Profit/(Loss) for the period/year (5-6)	2,851	245	(13)	3,210	19	(543)
8	Other Comprehensive income / (expense):						
	- Items that will not be reclassified in profit or loss						
	a) Remeasurement gains/(losses) on defined benefit plans	(2)	(2)	(2)	(6)	(6)	(15)
	b) Income tax effect on above items	-	-	-	-	-	-
9	Other Comprehensive income / (expense) for the period, net of tax	(2)	(2)	(2)	(6)	(6)	(15)
10	Total Comprehensive income/ (expense) for the Period (7+9)	2,849	243	(15)	3,204	13	(558)
	Paid up equity share capital (Face Value of the Share ₹ 2/- each)	2,605	2,603	2,603	2,605	2,603	2,603
	Other Equity						66,900
11	Earnings Per Share (in ₹) *						
	- Basic	2.19	0.19	(0.01)	2.47	0.02	(0.43)
	- Diluted	2.17	0.19	(0.01)	2.46	0.02	(0.43)
	(*) Not annualised except for year end.						

ALLCARGO GATI LIMITED (Formerly Known as "GATI LIMITED")

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2023

(₹ 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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(Net Sale / Income from each Segment)						
a) Express Distribution	-	14	-	22	81	86
b) Fuel Stations	5,336	5,608	6,258	16,838	19,420	25,444
c) Others	33	34	42	101	127	168
Total	5,369	5,656	6,300	16,961	19,628	25,698
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	5,369	5,656	6,300	16,961	19,628	25,698
2. Segment Results (Profit / (Loss) before tax and interest from each Segment)						
a) Express Distribution	(12)	(2)	(231)	(18)	(341)	(272)
Exceptional Items - Income/(expense) (Refer Note 6)	-	-	-	-	(272)	(272)
Total(A)	(12)	(2)	(231)	(18)	(613)	(544)
b) Fuel Stations	62	66	100	199	288	378
Exceptional Items - Income/(expense) (Refer Note 6)	-	-	-	-	-	-
Total(B)	62	66	100	199	288	378
Total(A+B)	50	64	(131)	181	(325)	(166)
Add/(Less): (i) Finance Cost, net	(1)	(3)	(8)	(7)	(29)	(34)
(ii) Other un-allocated Income/(expense), net	133	184	104	367	81	212
(iii) Exceptional Items - Income/(expense), net (Refer Note 6)	2,669	-	22	2,669	292	(531)
Profit/(Loss) before tax	2,851	245	(13)	3,210	19	(519)
3. Segment Assets						
a) Express Distribution	222	249	493	222	493	485
b) Fuel Stations	1,204	1,172	1,193	1,204	1,193	1,175
c) Unallocated	73,006	72,353	71,673	73,006	71,673	71,281
Total Assets	74,432	73,774	73,359	74,432	73,359	72,941
4. Segment Liabilities						
a) Express Distribution	244	244	609	244	609	407
b) Fuel Stations	46	48	44	46	44	46
c) Unallocated	813	3,199	3,150	813	3,150	2,985
Total Liabilities	1,103	3,491	3,803	1,103	3,803	3,438

Notes:

- The above statement of unaudited standalone financial results of Allcargo Gati Limited ("the Company") (Formerly known as Gati Limited) have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted India and guideline issued by the Securities and Exchange Board of India ("SEBI"). These were reviewed and recommended by Audit Committee and approved by Board of Directors at their respective meetings held on February 02, 2024. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and have issued an unmodified report there on.
- The Company is mainly engaged in the business of Express Logistics through its flagship subsidiary "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited) and Fuel Stations.
- During the previous quarter, the name of the Company "Gati Limited" has been changed to "Allcargo Gati Limited", pursuant to the approval of the Board of Directors vide their Meeting held on August 04, 2023 and the shareholders of the Company at the Annual General Meeting held on September 04, 2023. The Registrar of Companies, Hyderabad, approved and accordingly issued fresh certificate of incorporation pursuant to the change of the name w.e.f. October 19, 2023.

- Other Income 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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	6	7	16	140	163
Liabilities no longer required - Written back	-	76	-	76	1	208
Reversal of provision recognized under Ind AS 115	-	-	-	-	65	-
Interest Income on -						
Inter Corporate Deposits	65	62	37	179	59	96
Deposits with Bank	134	128	46	382	89	216
Refund of Income Tax	-	-	-	-	-	9
Others (Refer Note 5)	(1)	1	(1)	46	11	16
Total	200	273	89	698	365	708

- During the quarter ended June'23, Company had signed an out of court settlement with AIR India, pertaining to an ongoing legal matter before the Hon'ble Delhi High Court. As a result, Company has received a sum of ₹41.5 lakhs towards the final settlement, which has been recognised as Other Income. Pursuant to the settlement, the Hon'ble Delhi High Court accepted the Company's petition for withdrawal of the case and released the original bank guarantee, amounting to ₹2,200 lakhs, which is equivalent to the disputed arbitral award. The mentioned bank guarantee has been released by the banking partner during the current quarter.

- Exceptional item 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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	-	-	-	(258)	(258)
Impairment Charged on Property, plant & Equipment	-	-	-	-	(14)	(345)
Liabilities no longer required - Written back (Refer Note 7)	2,360	-	-	2,360	-	-
Net Gain on disposal of Non-core Assets	309	-	22	309	291	479
Impairment Charged in the realisable value of Non-core assets	-	-	-	-	-	(674)
Provision on investment in Subsidiary Gati Import Export Trading Limited(GIETL)	-	-	-	-	-	(5)
Total	2,669	-	22	2,669	20	(803)

- In January 2016, the Company had issued a Corporate Guarantee to IDFC Bank Limited ('IDFC') on behalf of GI Hydro Private Limited (formerly GATI Infrastructure Private Limited ('GIPL')). In FY 2017-18, the Company recorded a liability of Rs 2,360 lakhs due to the invocation of the Corporate Guarantee by IDFC. Subsequently, IDFC assigned all rights, title, and interests in financial assistance of GIPL to Edelweiss Asset Reconstruction Company Limited ('Edelweiss') under the SARFAESI Act, 2002. During the current quarter, GIPL has raised funds by issuing bonds and subsequent to the quarter end repaid its debts to Edelweiss and thereby on January 12, 2024, Edelweiss has issued no-due certificate relinquishing the Corporate Guarantee issued by the Company. Accordingly, the Company has reassessed its exposure and reversed the liability of Rs 2,360 lakhs during the current quarter. This has been treated as exceptional item (gain).
- The Hon'ble Regional Director, South East Region, Hyderabad vide order dated July 28, 2023, duly approved the shifting of the Company's Registered Office from the State of Telangana to the State of Maharashtra at Mumbai. The Company was in receipt of the said Order on August 14, 2023 and accordingly obtained the approval from the Board of Directors of the Company vide circular resolution passed on September 02, 2023, approving the change of address of the Company from "Western Pearl, 4th Floor, Survey No. 13(p), Kondapur, Hyderabad, Rangareddy - 500084, Telangana, India" to the new location at "4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098". The Company filed Form INC-22 with Ministry of Corporate Affairs dated November 23, 2023 to give effect to the change in the address of the Company as mentioned above and the said form is still pending for approval by Registrar of Companies (ROC) Hyderabad due to technical issues of MCA.
- During the quarter ended June'23, Allcargo Logistics Limited ("Parent Company") has acquired a 30% stake (1,50,000 Equity Shares) in "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintetsu Express Private Limited), a material subsidiary. The acquisition comprises 1,30,000 Equity Shares (26% stake) from KWE-Kintetsu World Express (S) Pte Ltd and 20,000 Equity Shares (4% stake) from KWE Kintetsu Express (India) Private Limited. The name of the Subsidiary Company " Gati Kintetsu Express Private Limited" has been changed to "Gati Express & Supply Chain Private Limited" w.e.f. July 27, 2023, duly approved by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs.
- During the previous financial year, the Board of Directors of the Company have approved the allotment of 71,61,120 (Seventy One Lacs Sixty One Thousand One Hundred and Twenty) Equity Shares of a face value of Rs. 2/- (Rupees Two Only) fully paid up, to Allcargo Logistics Limited, Promoter of the Company, pursuant to the exercise of options attached to the Warrants allotted on June 17, 2021 and upon the receipt of balance 75% of the subscription money. Consequent to above allotment, the paid-up equity shares capital of the Company has increased from Rs. 24,59,37,994/- (Rupees Twenty Four Crores Fifty Nine Lacs Thirty Seven Thousand Nine Hundred and Ninety Four Only) divided into 12,29,68,997 (Twelve Crores Twenty Nine Lacs Sixty Eight Thousand Nine hundred and Ninety Seven) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to Rs. 26,02,60,234/- (Rupees Twenty Six Crores Two Lacs Sixty Thousand Two hundred and Thirty Four Only) divided into 13,01,30,117 (Thirteen Crores One Lac Thirty Thousand One Hundred and Seventeen) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each.
- The Board of directors in their meeting held on May 19, 2023 have given an in-principle consent to transfer the business undertaking of the Company comprising of its fuel station business located at Bengaluru, Indore and Belgaum, to Gati Projects Private Limited, a wholly owned subsidiary of the Company, subject to consent from the respective Oil Marketing Companies and the necessary approvals from the shareholders of the Company.
- The Board of Directors in their meeting held on December 21, 2023 has considered and approved the Scheme of Arrangement involving Allcargo Logistics Limited (Parent Company), Allcargo ECU Limited (Fellow Subsidiary), Allcargo Gati Limited (the Company), Gati Express & Supply Chain Private Limited (Subsidiary) and Allcargo Supply Chain Private Limited (Fellow Subsidiary). The Scheme involves merger of fellow subsidiary and subsidiary with the Company effective from appointed date of October 01, 2023 and the merger of the Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Scheme has been filed with BSE and NSE and the Company is in the process of getting the necessary regulatory and other approvals. The Scheme of Arrangement and other relevant details are available on the Company's website.

13. The Board of Directors in their meeting held on December 21, 2023 resolved to raise funds through various permissible modes, in accordance with applicable laws. The fund-raising will be conducted by issuing Equity Shares, equity-linked instruments, convertible preference shares, fully or partly convertible debentures, or through a composite issue of non-convertible debentures and warrants. Warrant holders will have the right to apply for equity shares or other eligible securities. The modes include private placement, qualified institutions placements, further public issues, preferential issues, rights issues, or any other permissible mode under applicable laws, or a combination thereof, up to Rs. 50,000 lakhs. The funds are intended for growth capital, expansion, capex, working capital, etc., subject to shareholder approval and other regulatory requirements.
14. Figures of the previous quarter/years have been regrouped/ re-arranged wherever considered necessary.

For Allcargo Gati Limited
(Formerly known as Gati Limited)

Shashi Kiran Shetty
Chairman & Managing Director
DIN: 00012754

Place: Mumbai
Date: February 02, 2024

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Allcargo Gati Limited (formerly known as Gati Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allcargo Gati Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding 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 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 Statement is 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 procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Holding Company:

Allcargo Gati Limited (formerly known as "Gati Limited")

Subsidiaries:

Gati Express & Supply Chain Private Limited (formerly known as "Gati Kintetsu Express Private Limited")

Gati Import Export Trading Limited

Zen Cargo Movers Private Limited

Gati Logistics Parks Private Limited

Gati Project Private Limited

5. 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, prepared in accordance with 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 Regulations, 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 unaudited financial information in respect of four subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net profit/(loss) after tax of Rs.6.21 Lakhs and Rs.(16.79) Lakhs and total comprehensive income/(loss) of Rs.6.21 lakhs and Rs.(16.79) Lakhs, for the quarter ended December 31, 2023 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have 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 is not modified with respect to our reliance on the work done and the financial results/financial information certified by the Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Aniket A Sohani
Partner
Membership No.: 117142
UDIN: 24117142BKDHJ4982
Mumbai
February 02, 2024

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")

CIN: L63011TG1995PLC020121

Regd. Office: 4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra

Corp. Office : 4th floor, Western Pearl, Sursey No.13(P), Kondapur, Hyderabad - 500084, Telangana

website: www.gati.com e-mail: investor.services@gati.com Phone No. - 040 71204284 Fax - 040 23112318

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

(₹ in lakhs)

Sl.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	Unaudited	Unaudited	Audited
1	Income:						
	a) Revenue From Operations	42,449	44,151	44,135	1,29,219	1,30,750	1,72,317
	b) Other Income (Refer Note 4)	172	386	285	776	1,602	2,287
	Total Income	42,621	44,537	44,420	1,29,995	1,32,352	1,74,604
2	Expenses :						
	a) Purchases of Stock in trade	5,149	5,461	6,094	16,319	18,886	24,744
	b) Changes in Inventories of Stock in trade	43	1	(9)	74	31	36
	c) Operating Expenses	29,112	29,588	27,397	85,434	79,995	1,05,954
	d) Employee Benefit Expenses	3,918	4,790	4,721	13,520	14,080	18,815
	e) Finance Cost	766	767	708	2,249	2,205	2,936
	f) Depreciation and Amortisation Expense	1,669	1,704	1,510	4,920	4,114	5,921
	g) Other Expenses	3,558	2,823	3,983	10,061	11,896	15,764
	Total Expenses	44,215	45,134	44,404	1,32,577	1,31,207	1,74,170
3	Profit/(Loss) Before Exceptional items and Tax (1-2)	(1,594)	(597)	16	(2,582)	1,145	434
4	Exceptional Items (Refer Note 6)	3,352	-	(79)	3,352	670	96
5	Profit/(Loss) Before Tax (3+4)	1,758	(597)	(63)	770	1,815	530
6	Tax Expense/(Benefit)						
	a) Current tax	-	(33)	594	-	1,397	1,313
	b) Deferred Tax	(125)	(185)	(164)	(459)	(513)	347
	c) Tax Related to earlier years	-	-	(23)	-	(23)	(39)
7	Profit/(Loss) for the period/year (5-6)	1,883	(379)	(470)	1,229	954	(1,091)
	Other Comprehensive income/(expense)						
	Items that will not be reclassified in profit or loss						
	a) Remeasurement gains/(losses) on defined benefit plans	(32)	(32)	(107)	(300)	(321)	(813)
	b) Income tax effect on above items	8	7	26	74	79	201
	Total Other Comprehensive expense for the period/year	(24)	(25)	(81)	(226)	(242)	(612)
8	Total Comprehensive income for the period/year (7 + 8)	1,859	(404)	(551)	1,003	712	(1,703)
9	Profit/(Loss) for the period/year	1,883	(379)	(470)	1,229	954	(1,091)
	Attributable to:						
	a) Owners of the company	2,176	(191)	(333)	1,818	672	(928)
	b) Non-Controlling Interest	(293)	(188)	(137)	(589)	282	(163)
10	Total Comprehensive income for the period/year	1,859	(404)	(551)	1,003	712	(1,703)
	Total Comprehensive income attributable to:						
	a) Owners of the company	2,159	(209)	(391)	1,659	500	(1,361)
	b) Non-Controlling Interest	(300)	(195)	(160)	(656)	212	(342)
	Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,605	2,603	2,603	2,605	2,603	2,603
	Other Equity						58,864
11	Earning per share (in ₹)*						
	a) Basic	1.67	(0.15)	(0.26)	1.40	0.54	(0.74)
	b) Diluted	1.67	(0.15)	(0.26)	1.40	0.54	(0.74)

(*) Not annualised except for year end.

ALLCARGO GATI LIMITED (Formerly known as "GATI LIMITED")

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December, 2023

Particulars	(₹ in Lakhs)					
	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	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Express Distribution & Supply Chain	37,001	38,444	37,816	1,12,043	1,11,119	1,46,592
b) Fuel Station	5,336	5,608	6,258	16,838	19,420	25,444
c) Others	112	99	61	338	211	281
Total	42,449	44,151	44,135	1,29,219	1,30,750	1,72,317
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	42,449	44,151	44,135	1,29,219	1,30,750	1,72,317
2. Segment Results (Profit/(Loss) before tax and interest from each Segment)						
a) Express Distribution & Supply Chain	(710)	26	978	(343)	3,466	3,745
Exceptional Items - Income/(expense) (Refer Note 6)	-	-	(59)	-	152	(807)
Total (a)	(710)	26	919	(343)	3,618	2,938
b) Fuel Station	62	66	100	199	288	378
Exceptional Items - Income/(expense) (Refer Note 6)	-	-	-	-	-	-
Total (b)	62	66	100	199	288	378
Total (a+b)	(648)	92	1,019	(144)	3,906	3,316
Add/(Less): (i) Finance Cost, net	(766)	(767)	(708)	(2,249)	(2,205)	(2,936)
(ii) Other un-allocated Income/(expense), net	(180)	78	(354)	(189)	(404)	(753)
(iii) Exceptional Items - Income/(expense), net (Refer Note 6)	3,352	-	(20)	3,352	518	903
Profit/(Loss) Before Tax	1,758	(597)	(63)	770	1,815	530
3. Segment Assets						
a) Express Distribution & Supply Chain	63,735	66,258	58,852	63,735	58,852	58,363
b) Fuel Stations	1,204	1,171	1,193	1,204	1,193	1,175
c) Unallocated	68,228	67,338	69,889	68,228	69,889	68,932
Total Assets	1,33,167	1,34,767	1,29,934	1,33,167	1,29,934	1,28,470
4. Segment Liabilities						
a) Express Distribution & Supply Chain	61,422	63,140	56,011	61,422	56,011	56,629
b) Fuel Stations	46	48	44	46	44	46
c) Unallocated	1,261	3,198	3,170	1,261	3,170	2,984
Total Liabilities	62,729	66,386	59,225	62,729	59,225	59,659

Notes:

- The above statement of unaudited consolidated financial results of Allcargo Gati Limited (Formerly known as "Gati Limited") ("the Company") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). These were reviewed and recommended by Audit Committee and approved by Board of Directors at their respective meetings held on February 02, 2024. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and have issued an unmodified report thereon.
- Allcargo Gati Limited ("Company") and its 5 subsidiaries ("Group") are engaged primarily in the business of Express Distribution, Contract Logistics, E-commerce logistics, and Fuel stations. Below is the list of the company's 5 subsidiaries:
 - Gati Express & Supply Chain Private Limited (Formerly known as Gati Kintestu Express Private Limited)
 - Gati Import Export Trading Limited.
 - Zen Cargo Movers Private Limited.
 - Gati Logistics Parks Private Limited
 - Gati Projects Private Limited
- During the previous quarter, the name of the Company "Gati Limited " has been changed to "Allcargo Gati Limited", pursuant to the approval of the Board of Directors vide their Meeting held on August 04, 2023 and the shareholders of the Company at the Annual General Meeting held on September 04, 2023. The Registrar of Companies, Hyderabad, approved and accordingly issued fresh certificate of incorporation pursuant to the change of the name w.e.f. October 19, 2023.

- Other Income includes the following ;

(₹ 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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rental Income	2	5	6	13	32	53
Liabilities no longer required - Write back	6	108	43	114	635	1,133
Reversal of provision recognized under Ind AS 115	-	-	-	-	551	551
Interest Income on -						
Deposits with Bank and others	135	149	48	422	94	225
Refund of Income Tax	-	95	149	95	149	158
Others (Refer Note 5)	29	29	39	132	141	167
Total	172	386	285	776	1,602	2,287

- During the quarter ended June'23, Company had signed an out of court settlement with AIR India, pertaining to an ongoing legal matter before the Hon'ble Delhi High Court. As a result, Company has received a sum of ₹41.5 lakhs towards the final settlement, which has been recognised as Other Income. Pursuant to the settlement, the Hon'ble Delhi High Court accepted the Company's petition for withdrawal of the case and released the original bank guarantee, amounting to ₹2,200 lakhs, which is equivalent to the disputed arbitral award. The mentioned bank guarantee has been released by the banking partner during the current quarter.

- Exceptional item includes the following ;

(₹ 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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Loss on write off of Property, Plant & Equipment, net	-	-	(59)	-	(617)	(792)
Impairment (Charged)/reversed on Property, Plant & Equipment	50	-	-	50	(14)	(345)
Liability no longer required- Write back (Refer Note 7)	2,360	-	-	2,360	-	-
Net gain/(loss) on disposal of non-core assets	942	-	(20)	942	706	704
Impairment Reversed in the realisable value of non-core assets	-	-	-	-	783	529
Diminution in the realisable value of non core assets	-	-	-	-	(188)	-
Total	3,352	-	(79)	3,352	670	96

- In January 2016, the Company had issued a Corporate Guarantee to IDFC Bank Limited ("IDFC") on behalf of GI Hydro Private Limited (formerly GATI Infrastructure Private Limited ("GIPL")). In FY 2017-18, the Company recorded a liability of Rs 2,360 lakhs due to the invocation of the Corporate Guarantee by IDFC. Subsequently, IDFC assigned all rights, title, and interests in financial assistance of GIPL to Edelweiss Asset Reconstruction Company Limited ("Edelweiss") under the SARFAESI Act, 2002. During the current quarter, GIPL has raised funds by issuing bonds and subsequent to the quarter end repaid its debts to Edelweiss and thereby on January 12, 2024, Edelweiss has issued no-due certificate relinquishing the Corporate Guarantee issued by the Company. Accordingly, the Company has reassessed its exposure and reversed the liability of Rs 2,360 lakhs during the current quarter. This has been treated as exceptional item (gain).
- The Hon'ble Regional Director, South East Region, Hyderabad vide order dated July 28, 2023, duly approved the shifting of the Company's Registered Office from the State of Telangana to the State of Maharashtra at Mumbai. The Company was in receipt of the said Order on August 14, 2023 and accordingly obtained the approval from the Board of Directors of the Company vide circular resolution passed on September 02, 2023, approving the change of address of the Company from "Western Pearl, 4th Floor, Survey No. 13(p), Kondapur, Hyderabad, Rangareddy – 500084, Telangana, India" to the new location at "4th Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai – 400 098". The Company filed Form INC-22 with Ministry of Corporate Affairs dated November 23, 2023 to give effect to the change in the address of the Company as mentioned above and the said form is still pending for approval by Registrar of Companies (ROC) Hyderabad due to technical issues of MCA.
- During the quarter ended June'23, Allcargo Logistics Limited ("Parent Company") has acquired a 30% stake (1,50,000 Equity Shares) in "Gati Express & Supply Chain Private Limited" (formerly known as Gati Kintestu Express Private Limited), a material subsidiary. The acquisition comprises 1,30,000 Equity Shares (26% stake) from KWE-Kintestu World Express (S) Pte Ltd and 20,000 Equity Shares (4% stake) from KWE Kintestu Express (India) Private Limited. The name of the Subsidiary Company " Gati Kintestu Express Private Limited" has been changed to "Gati Express & Supply Chain Private Limited" w.e.f. July 27, 2023, duly approved by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs.
- During the previous financial year, the Board of Directors of the Company have approved the allotment of 71,61,120 (Seventy One Lacs Sixty One Thousand One Hundred and Twenty) Equity Shares of a face value of Rs. 2/- (Rupees Two Only) fully paid up, to Allcargo Logistics Limited, Promoter of the Company, pursuant to the exercise of options attached to the Warrants allotted on June 17, 2021 and upon the receipt of balance 75% of the subscription money. Consequent to above allotment, the paid-up equity shares capital of the Company has increased from Rs. 24,59,37,994/- (Rupees Twenty Four Crores Fifty Nine Lacs Thirty Seven Thousand Nine Hundred and Ninety Four Only) divided into 12,29,68,997 (Twelve Crores Twenty Nine Lacs Sixty Eight Thousand Nine hundred and Ninety Seven) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to Rs. 26,02,60,234/- (Rupees Twenty Six Crores Two Lacs Sixty Thousand Two hundred and Thirty Four Only) divided into 13,01,30,117 (Thirteen Crores One Lac Thirty Thousand One Hundred and Seventeen) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each.
- The Board of directors in their meeting held on May 19, 2023 have given an in-principle consent to transfer the business undertaking of the Company comprising of its fuel station business located at Bengaluru, Indore and Belgaum, to Gati Projects Private Limited, a wholly owned subsidiary of the Company, subject to consent from the respective Oil Marketing Companies and the necessary approvals from the shareholders of the Company.

12. The Board of Directors in their meeting held on December 21, 2023 has considered and approved the Scheme of Arrangement involving Allcargo Logistics Limited (Parent Company), Allcargo ECU Limited(Fellow Subsidiary), Allcargo Gati Limited (the Company), Gati Express & Supply Chain Private Limited (Subsidiary) and Allcargo Supply Chain Private Limited (Fellow Subsidiary). The Scheme involves merger of fellow subsidiary and subsidiary with the Company effective from appointed date of October 01, 2023 and the merger of the Company (post-merger of fellow subsidiary and subsidiary) with the Parent Company on the date the Scheme becomes effective. The Scheme has been filed with BSE and NSE and the Company is in the process of getting the necessary regulatory and other approvals. The Scheme of Arrangement and other relevant details are available on the Company's website.
13. The Board of Directors in their meeting held on December 21, 2023 resolved to raise funds through various permissible modes, in accordance with applicable laws. The fund-raising will be conducted by issuing Equity Shares, equity-linked instruments, convertible preference shares, fully or partly convertible debentures, or through a composite issue of non-convertible debentures and warrants. Warrant holders will have the right to apply for equity shares or other eligible securities. The modes include private placement, qualified institutions placements, further public issues, preferential issues, rights issues, or any other permissible mode under applicable laws, or a combination thereof, up to Rs. 50,000 Lakhs. The funds are intended for growth capital, expansion, capex, working capital, etc., subject to shareholder approval and other regulatory requirements.
14. Figure of the previous quarters / periods have been re-arranged / re-grouped where ever considered necessary.

For Allcargo Gati Limited (Formerly known as "Gati Limited")

Shashi Kiran Shetty
Chairman & Managing Director
DIN: 00012754

Place: Mumbai
Date: February 02, 2024