

May 21, 2024

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

**Subject: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting**

We would like to inform you that the Board Meeting of the Company was held today i.e. Tuesday, May 21, 2024, at the registered office of the Company. 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 matters:

**1. Financial Results:**

The Audited Financial Statements (Consolidated and Standalone) for the financial year ended March 31, 2024 and the Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2024, as recommended by the Audit Committee. Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2024 along with Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results is enclosed herewith as '**Annexure-I**'

A copy of the said Audited Financial Results along with the Auditor's Report is also being uploaded on the Company's website at <https://www.transindia.co.in/investors/>

**2. Auditors:**

- i. The Appointment of AVS & Associates, Company Secretaries, as Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2024-25 and to issue the Annual Secretarial Compliance Report and Secretarial Audit Report thereon.
- ii. The Appointment of Ms. Rani Shah, Chartered Accountant, as an Internal Auditor of the Company for the Financial Year 2024-25.

**3. Change of Registered Office of the Company:**

The Board of Directors of the Company have accorded their consent to change the Registered Office of the Company from 4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz

(East), Mumbai – 400098 to 6<sup>th</sup> Floor, B Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai– 400098.

4. **Acquisitions:**

- i. The acquisition of 100% equity stake of Transindia Freight Services Private Limited, a promoter and promoter group entity for a consideration of Rs. 6.78 Crore (Six Crore Seventy-Eight Lakhs Only/-).
- ii. The acquisition of 100% equity stake of Gorsai Logistics Park Private Limited for a consideration of Rs. 96.99 crore (Ninety-Six Crore Ninety-Nine Lakhs Only/-).
- iii. The acquisition of 100% equity stake of Dighanta Landscape Private Limited, Panchghara Landscape Private Limited & Panchghara Logistics Parks Private Limited for a total consideration of Rs. 95.20 crore (Ninety-Five Crore Twenty Lakhs Only/-).
- iv. The acquisition of 100% equity stake of PCPL Industrial & Logistics Park (Hoskote) Private Limited for a consideration of Rs. 85.59 crore (Eight Five Crore & Fifty-Nine Lakhs Only/-).

The meeting of Board of Directors commenced at 3:00 p.m. (IST) and concluded at 06:25 p.m. (IST).

**Note:** Pursuant to the BSE Circular dated 15<sup>th</sup> March, 2023 issued regarding the manner of filing the financial results as required under regulation 33 of SEBI (LODR) Regulations, 2015, we hereby enclose only the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended 31<sup>st</sup> March, 2024 along with Auditors' Report thereon. Further, the details as required from point no 4 to 8 to be disclosed for other information discussed in the said Board meeting shall be submitted to the Stock Exchanges separately.

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 Auditors' Report on the Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**To**

**The Board of Directors of**

**Transindia Real Estate Limited**

(Formerly known as TransIndia Realty & Logistics Parks Limited)

### **Report on the Audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying Statement of quarterly and year to date standalone financial results of Transindia Real Estate Limited ("the Company") for the quarter and year ended 31 March 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibilities for the audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us as required under the Listing Regulations.

**For C.C. Dangi & Associates**

Chartered Accountants

Firm Regn. No. 102105W

**Ashish C. Dangi**

Partner

Membership No.: 122926

UDIN: 24122926BKFSPK7898

Place : Mumbai

Date : 21<sup>st</sup> May, 2024

TRANSINDIA REAL ESTATE LIMITED

(Formerly known as Transindia Realty and Logistics Parks Limited)

Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

Annexure-I

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited) Refer note 7	(Unaudited)	(Audited) Refer note 7	(Audited)	(Audited)
	<b>Continuing Operations:</b>					
<b>1</b>	<b>Income</b>					
(a)	Income from operations	1,594	2,074	1,915	7,477	8,159
(b)	Other income	1,956	2,582	873	7,434	2,101
	<b>Total income</b>	<b>3,550</b>	<b>4,656</b>	<b>2,788</b>	<b>14,911</b>	<b>10,260</b>
<b>2</b>	<b>Expenses</b>					
(a)	Operating expenses	211	500	399	1,710	2,680
(b)	Employee benefits expenses	262	330	203	947	813
(c)	Finance costs	118	132	218	726	1,078
(d)	Depreciation and amortisation expense	167	173	119	725	714
(e)	Other expenses	441	63	908	1,226	1,703
	<b>Total expenses</b>	<b>1,199</b>	<b>1,198</b>	<b>1,847</b>	<b>5,334</b>	<b>6,988</b>
<b>3</b>	<b>Profit before tax and exceptional items for the period / year from continuing operations (1 - 2)</b>	<b>2,351</b>	<b>3,458</b>	<b>941</b>	<b>9,577</b>	<b>3,272</b>
4	Exceptional items (refer note 4)	22,547	(1,732)	375	30,221	375
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>24,898</b>	<b>1,726</b>	<b>1,316</b>	<b>39,798</b>	<b>3,647</b>
<b>6</b>	<b>Tax expense</b>					
(a)	- Current tax charge	5,381	415	436	9,418	848
(b)	- Deferred tax charge/(credit)	182	(172)	(27)	(148)	(824)
	<b>Total Tax Expense</b>	<b>5,563</b>	<b>243</b>	<b>409</b>	<b>9,270</b>	<b>24</b>
<b>7</b>	<b>Profit after tax for the period / year from continuing operations (5-6)</b>	<b>19,335</b>	<b>1,483</b>	<b>907</b>	<b>30,528</b>	<b>3,623</b>
<b>8</b>	<b>Discontinued Operations (refer note 6):</b>					
	Profit before tax from discontinued operations	-	-	138	1,488	1,282
<b>9</b>	<b>Exceptional item (refer note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,488)</b>	<b>-</b>
<b>10</b>	<b>Profit before tax after exceptional item (8+9)</b>	<b>-</b>	<b>-</b>	<b>138</b>	<b>-</b>	<b>1,282</b>
<b>11</b>	<b>Tax Income/ (expense) on discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(34)</b>	<b>-</b>	<b>(215)</b>
<b>12</b>	<b>Profit after tax for the period/year from discontinued operations (10+11)</b>	<b>-</b>	<b>-</b>	<b>104</b>	<b>-</b>	<b>1,067</b>
<b>13</b>	<b>Profits after tax from continuing and discontinued operations (7+12)</b>	<b>19,335</b>	<b>1,483</b>	<b>1,011</b>	<b>30,528</b>	<b>4,690</b>
<b>14</b>	<b>Other comprehensive income / (expense)</b>					
	(i) Items that will not be reclassified to profit or loss (net of tax)	2	(8)	(5)	(14)	(2)
	(ii) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	<b>Other comprehensive for the year / period</b>	<b>2</b>	<b>(8)</b>	<b>(5)</b>	<b>(14)</b>	<b>(2)</b>
<b>15</b>	<b>Total comprehensive income (13+14)</b>	<b>19,337</b>	<b>1,475</b>	<b>1,006</b>	<b>30,514</b>	<b>4,688</b>
<b>16</b>	<b>Paid-up equity share capital (Face value of Rs. 2 each) (Refer note 5)</b>	<b>4,914</b>	<b>4,914</b>	<b>0*</b>	<b>4,914</b>	<b>0*</b>
<b>17</b>	<b>Equity shares issuable pursuant to demerger (Face value of Rs 2 each) (Refer note 5)</b>	<b>-</b>	<b>-</b>	<b>2,456.96</b>	<b>-</b>	<b>2,456.96</b>
<b>18</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,19,836</b>	<b>89,323</b>
<b>19</b>	<b>Earnings Per Share -(Face value of Rs. 2 each) (not annualised for the quarters) (In Full Rupees):</b>					
(a)	Basic	7.87	0.60	28,89,952	12.43	1,33,99,339
(b)	Diluted	7.87	0.60	0.41	12.42	1.91
<b>20</b>	<b>Earnings Per Share -Continuing Operation (Face value of Rs. 2 each) (not annualised for the quarters) ( In Full Rupees):</b>					
(a)	Basic	7.87	0.60	25,92,809	12.43	1,03,51,026
(b)	Diluted	7.87	0.60	0.37	12.42	1.47
<b>21</b>	<b>Earnings Per Share -Discontinued Operation (Face value of Rs. 2 each) (not annualised for the quarters) (In Full Rupees):</b>					
(a)	Basic	-	-	2,97,143	-	30,48,314
(b)	Diluted	-	-	0.04	-	0.43

\*Denotes less than Rs 1 lakh

**TRANSINDIA REAL ESTATE LIMITED**  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

**Statement of Audited standalone Assets and Liabilities as at March 31, 2024** (Rs in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	912	1,066
Right of use assets	-	47
Other intangible assets	1	-
Investment property	23,053	23,620
Investment in subsidiaries and other companies	7,774	9,920
<b>Financial assets</b>		
Loans	49,159	24,590
Other financial assets	103	180
Income tax assets (net)	358	-
Other non-current assets	2,550	1,182
	<b>83,910</b>	<b>60,605</b>
<b>Current assets</b>		
Inventories	2	53
<b>Financial assets</b>		
Current Investment	40,860	-
Trade receivables	1,457	1,885
Cash and cash equivalents	835	1,247
Loans	1	44
Other financial assets	6,578	16,966
Contract assets	1,801	3,237
Other current assets	1,161	100
Assets classified as held for sale	-	25,028
	<b>52,695</b>	<b>48,560</b>
<b>Total Assets</b>	<b>1,36,605</b>	<b>1,09,165</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital (refer note 5)	4,914	4,914
Other equity	1,19,836	88,256
Reserves of a disposal group classified as held for sale	-	1,067
	<b>1,24,750</b>	<b>94,237</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3,887	6,816
Lease liability	-	30
Other financial liabilities	646	89
Deferred tax liabilities (net)	2,241	2,387
Other Non-current liabilities	812	-
	<b>7,586</b>	<b>9,323</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables		
a) Total outstanding dues to micro enterprises and small enterprises;	2	11
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	127	513
Other payables	1,239	292
Borrowings	1,943	3,958
Lease liability	-	15
Other financial liabilities	541	57
Net employee defined benefit liabilities	96	58
Current tax liabilities (net of advance tax)	-	10
Other current liabilities	321	82
Liabilities directly related to assets held for sale	-	609
	<b>4,269</b>	<b>5,605</b>
<b>Total Equity and Liabilities</b>	<b>1,36,605</b>	<b>1,09,165</b>



## Statement of Audited Standalone Cash Flows for the year ended March 31, 2024

(Rs. In lakhs)

Particulars	March 31, 2024	March 31, 2023
<b>Operating activities</b>		
<b>Profit before tax and after exceptional item-discontinued operations</b>	-	3,646
<b>Profit before tax and after exceptional item - Continuing operations</b>	39,798	1,282
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	725	4,459
Impairment loss recognized under expected credit loss model (net of recovery)	(1,352)	165
Provision for Doubtful Advances	-	(825)
Bad debts / advances written off	166	34
Liabilities no longer required written back	(15)	(72)
fair value gain on financial instruments through profit or loss	(91)	(89)
Fair value loss on financial instruments through profit or loss	6	114
Finance costs	726	1,089
Finance income	(5,238)	(1,268)
(Gain) / Loss on disposal of property, plant and equipment (net)	(77)	(646)
Assets written off	-	308
Profit on sale of current investments (net)	(486)	-
Provision for diminution in value of inventory	-	94
Gain on sale of Subsidiary	(22,831)	-
Gain arising out of sale of equipment division under slump sale arrangements (net)	(9,679)	-
	<b>1,652</b>	<b>8,292</b>
<b>Working capital adjustments:</b>		
(Increase) / decrease in trade receivables	1,613	182
Decrease / (increase) in financial, other assets, inventories and loans and advances	1,515	3,500
Increase / (decrease) in trade and other payables, provisions, other current and non-current liabilities	2,667	(869)
<b>Cash generated from operating activities</b>	<b>7,447</b>	<b>11,106</b>
Income tax paid (net of refunds) (net)	(2,073)	(1,725)
<b>Net cash flows from operating activities (A)</b>	<b>5,374</b>	<b>9,381</b>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	141	874
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(2,310)	(246)
Purchase of intangible assets	(1)	-
Proceeds from sale of Non current investments	-	21,220
Purchase of Optionally Convertible Debentures	(150)	-
Proceed from Redemption of Optionally Convertible Debentures	19,861	-
Consideration received on sale of controlling stake in subsidiaries and other companies under definitive documentation .	23,036	-
taxes paid on sale of controlling stake in subsidiaries and other companies under definitive documentation .	(4,966)	-
Consideration received on sale of equipment business under slump sale arrangements	13,941	-
Taxes paid on sale of equipment business under slump sale arrangements	(2,748)	-
Purchase of current investments (net)	(58,540)	-
Sale of current investments	18,166	-
Movement in Business trust fund account pursuant to demerger (net)	14,525	(14,525)
Interest income received	3,437	1,268
Loans and advances given to subsidiaries	(24,999)	(21,419)
Loans and advances received back from subsidiaries	430	14,340
Inter-corporate deposits given	(3,818)	(54)
Inter-corporate deposits received	3,818	2
<b>Net cash flows from (used in) investing activities (B)</b>	<b>(177)</b>	<b>1,460</b>
<b>Financing activities</b>		
Repayment of non-current borrowings	(986)	(7,686)
Repayment of current borrowings	(3,958)	(667)
Lease payments	-	(170)
Finance costs	(666)	(1,077)
<b>Net cash flows from / (used in) financing activities (C)</b>	<b>(5,610)</b>	<b>(9,601)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(412)</b>	<b>1,240</b>
Cash and Cash Equivalent at the beginning of the year	1,247	-
Add: Transferred pursuant to demerger	-	7
<b>Cash and cash equivalents at the end</b>	<b>835</b>	<b>1,247</b>

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**Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes:**

- 1) The Statement of standalone financial results of Transindia Real Estate Limited ("the Company") for quarter and year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2) The Statement of standalone financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2024. The Statutory Auditors have conducted audit 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) During the financial year ending 31 March 2020, Allcargo Logistics Limited ("ALL" or "Demerged Company") and its wholly-owned subsidiaries viz. Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited and Panvel Warehousing Private Limited (collectively referred to as "Specified Companies") entered into definitive documentation with BRE Asia Urban Holdings Limited ("the Investor") for transfer of its majority shareholding and controlling stake (90%) in the Specified Companies in favour of the Investor for the consideration and subject to the satisfaction of the closing conditions and achievement of certain milestones (together the 'Obligations') and upon the other terms and conditions therein mentioned. The Obligations mentioned in such definitive documentation got extended from time to time by the mutual consent between investor and ALL during the intervening period due to various commercial reasons including COVID 19 scenario.

During previous financial year ending 31 March 2023, The balance stake in such specified companies have been transferred to Transindia Real Estate Limited ("hereinafter referred as The Company") pursuant to Scheme of Arrangement for Demerger entered amongst ALL, Allcargo Terminals Limited and The Company as approved by the National Company Law Tribunal as per Order dated January 05, 2023.

On 28th February 2024, the Company has executed the Securities Subscription and Purchase Agreement ("SSPA") between specified companies, ALL, Horizon Industrial Parks Private Limited ("HIPPL") and BRE Asia Urban Holdings Ltd ("Investor") to sell remaining 10% equity stake in the specified companies and 100% equity stake in Allcargo Multimodal Private Limited for an agreed consideration of Rs 25,136 lakhs. As on 31 March 2024 the Company has received Rs 23,036 lakhs and balance consideration of Rs 2,100 lakhs stands receivable from the investor and HIPPL subject to satisfaction of customary closing conditions as agreed in the SSPA. The Company has recognised a profit of Rs 22,831 lakhs on dilution of its equity stake for the yeard ended 31 March 2024 as shown under the exceptional item in its financial statements.

- 4) Exceptional item includes the following:-

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>(Rs in lakhs)</b>					
<b>(A) Continuing operations</b>					
Gain on sale of stake in subsidiary	-	-	375	-	375
Gain on sale of Equipment Hiring (Crane) division.( refer note 6)	-	-	-	<b>9,679</b>	-
Gain on sale of controlling stake in subsidiaries and other companies under definitive documentation .	22,831			<b>22,831</b>	
Cost incurred towards conversion closing milestone	(284)	-	-	<b>(557)</b>	-
Stamp duty payable/provided on adjudication process for assets acquired under demerger.	-	(1,732)	-	<b>(1,732)</b>	-
<b>Total (A)</b>	<b>22,547</b>	<b>(1,732)</b>	<b>375</b>	<b>30,221</b>	<b>375</b>
<b>(B) Discontinued operations</b>					
Profit before tax upto July 4, 2023				<b>1488</b>	
Liability towards profits earned in trust on behalf of the buyer before conversion closing date (refer note 6)	-	-	-	<b>(1,488)</b>	-
<b>Total (B)</b>	-	-	-	-	-
<b>Exceptional items from continuing and discontinued operations (A) + (B)</b>	<b>22,547</b>	<b>(1,732)</b>	<b>375</b>	<b>30,221</b>	<b>375</b>

- 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.

**TRANSINDIA REAL ESTATE LIMITED**  
 (Formerly known as Transindia Realty and Logistics Parks Limited)  
Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

- 6) 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 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.

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Revenue from Operations	-	-	2,522	2,481	9,763
Other Income	-	-	739	582	1,165
Total Expenses	-	-	3,123	1,575	9,646
Liability towards profits earned in trust on behalf of the buyer before conversion closing date	-	-	-	(1,488)	-
<b>Profits before tax from discontinued operation</b>	-	-	<b>138</b>	-	<b>1,282</b>

- 7) The figures for the quarter ended March 31,2024 and March 31,2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the nine months of the respective financial year.
- 8) Figures of the previous quarters/periods have been re-grouped wherever considered necessary.

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

9) Segment wise revenue and results for the quarter and year ended March 31,2024 and segment wise assets and liabilities as at March 31, 2024:-

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited) Refer note 7	(Unaudited)	(Audited) Refer note 7	(Audited)	(Audited) Refer note 7
1	<b>Segment revenue</b>					
	<b>Segment revenue from continuing operations</b>					
	a. Logistics Park	1,188	1,198	1,173	4,646	4,710
	b. Equipment Hiring (Non crane)	406	876	742	2,831	3,449
	<b>Net revenue from continuing operations</b>	<b>1,594</b>	<b>2,074</b>	<b>1,915</b>	<b>7,477</b>	<b>8,159</b>
	<b>Segment revenue from discontinued operations</b>					
	c. Equipment Hiring (Crane)	-	-	2,522	2,481	9,763
	<b>Net revenue from discontinued operations (refer note 6)</b>	<b>-</b>	<b>-</b>	<b>2,522</b>	<b>2,481</b>	<b>9,763</b>
	<b>Net income from continuing and discontinued operations</b>	<b>1,594</b>	<b>2,074</b>	<b>4,437</b>	<b>9,958</b>	<b>17,922</b>
2	<b>Segment results</b>					
	a. Logistics Park	481	640	366	2,221	2,139
	b. Equipment Hiring (Non crane)	32	369	(78)	648	109
	Less: Finance costs	(118)	(133)	(218)	(726)	(1,078)
	Add: Other income	1,955	2,581	872	7,434	2,101
	<b>Profit before tax and exceptional items</b>	<b>2,351</b>	<b>3,458</b>	<b>941</b>	<b>9,577</b>	<b>3,272</b>
	Add: exceptional items (refer note 4)	22,547	(1,732)	375	30,221	375
	<b>Total Profit before tax from Continuing operations</b>	<b>24,898</b>	<b>1,726</b>	<b>1,316</b>	<b>39,798</b>	<b>3,647</b>
	<b>Profit before tax from discontinued operations</b>					
	c. Equipment Hiring (Crane)	-	-	138	1,488	1,282
	Less: exceptional items (refer note 4)	-	-	-	(1,488)	-
	<b>Total Profit before tax from Continuing and discontinued operations</b>	<b>24,898</b>	<b>1,726</b>	<b>1,454</b>	<b>39,798</b>	<b>4,929</b>
3	<b>Segment assets</b>					
	a. Logistics Park	1,33,430	95,691	76,711	1,33,430	76,711
	b. Equipment Hiring (Non crane)	3,175	8,177	7,426	3,175	7,426
	<b>Total segment asset from Continuing operations</b>	<b>1,36,605</b>	<b>1,03,868</b>	<b>84,137</b>	<b>1,36,605</b>	<b>84,137</b>
	Add : discontinued operation [Logistics Park (Specified subsidiaries)]	-	19,176	40,239	-	40,239
	Add : discontinued operation [Equipment hiring (Crane)]	-	-	5,151	-	5,151
	<b>Total assets</b>	<b>1,36,605</b>	<b>1,23,044</b>	<b>1,29,527</b>	<b>1,36,605</b>	<b>1,29,527</b>
4	<b>Segment liabilities</b>					
	a. Logistics Park	3,397	4,360	680	3,397	680
	b. Equipment Hiring (Non crane)	388	4,885	477	388	477
	<b>Total segment liabilities from Continuing operations</b>	<b>3,785</b>	<b>9,245</b>	<b>1,157</b>	<b>3,785</b>	<b>1,157</b>
	Add : discontinued operation [Equipment hiring (Crane)]	-	-	609	-	609
	<b>Total segment liabilities</b>	<b>3,785</b>	<b>9,245</b>	<b>1,767</b>	<b>3,785</b>	<b>1,766</b>
	Net assets pertaining to discontinued operation [Logistics Park (Specified subsidiaries)]	-	19,176	40,239	-	40,239
	Net assets pertaining to discontinued operation [Equipment hiring (Crane)]	-	-	4,542	-	4,542
	<b>Total net assets of discontinued operations</b>	<b>-</b>	<b>19,176</b>	<b>44,781</b>	<b>-</b>	<b>44,781</b>

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

10) 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: May 21, 2024  
Place: Mumbai

# C C Dangi & Associates

## Chartered Accountants

### Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Directors of  
Transindia Real Estate Limited**

(Formerly known as TransIndia Realty & Logistics Parks Limited)

### Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of quarterly and year to date consolidated financial results of Transindia Real Estate Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31 March 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other Auditors on the separate audited financials statement of the subsidiaries, the Statement:

a) 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 (upto 7 <sup>th</sup> March 2024)	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

b) are presented in accordance with the requirements of the Listing Regulations in this regard and

c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2024.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other Auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of their respective Companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of their respective companies.

## **Auditors' Responsibilities for the audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by Securities Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.

#### **Other matter**

The accompanying Statement includes the audited financial statements and other financial information, in respect of;

- Four subsidiaries, whose financial statements reflect total assets of Rs. Rs. 27,569 Lacs as at 31 March 2024, total revenue of Rs. Rs. 1,363 Lacs and Rs. 6936 Lacs, total net profit after tax of Rs 30 Lacs and Rs. (301) Lacs, total comprehensive income of Rs 30 Lacs and Rs. (301) Lacs for the quarter and the year ended on that date respectively and net cash inflows amounting to Rs (35) Lacs, for the year ended on that date, as considered in the consolidated financial statements which have been audited by its respective independent auditors.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in the paragraph above.



Our opinion on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

**For C.C. Dangi & Associates**

Chartered Accountants  
Firm Regn. No. 102105W

**Ashish C. Dangi**

Partner  
Membership No.: 122926  
UDIN : 24122926BKF SPL2737

Place : Mumbai  
Date : 21<sup>st</sup> May, 2024

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited) Refer note 7	(Unaudited)	(Audited) Refer note 7	(Audited)	(Audited)
	<b>Continuing Operations:</b>					
<b>1</b>	<b>Income</b>					
(a)	Income from operations	2,008	2,555	2,935	9,682	13,632
(b)	Other income	687	1,288	278	2,351	772
	<b>Total income</b>	<b>2,695</b>	<b>3,843</b>	<b>3,213</b>	<b>12,033</b>	<b>14,404</b>
<b>2</b>	<b>Expenses</b>					
(a)	Operating expenses	495	503	416	1,926	2,981
(b)	Employee benefits expense	262	330	203	947	813
(c)	Finance cost	126	146	1,175	818	3,841
(d)	Depreciation and amortisation expense	389	398	422	1,620	2,169
(e)	Other expenses	291	179	1,049	1,402	2,351
	<b>Total expenses</b>	<b>1,563</b>	<b>1,557</b>	<b>3,265</b>	<b>6,713</b>	<b>12,155</b>
<b>3</b>	<b>Profit before share of profit from associates and joint ventures, exceptional item and tax from continuing operations (1 - 2)</b>	<b>1,132</b>	<b>2,286</b>	<b>(52)</b>	<b>5,320</b>	<b>2,249</b>
4	Share of profit from associates and joint ventures	-	-	-	-	-
<b>5</b>	<b>Profit before tax and exceptional item (3 + 4)</b>	<b>1,132</b>	<b>2,286</b>	<b>(52)</b>	<b>5,320</b>	<b>2,249</b>
6	Exceptional items (refer note 4)	20,482	(1,732)	(1,346)	28,156	(1,346)
<b>7</b>	<b>Profit before tax (5 + 6)</b>	<b>21,614</b>	<b>554</b>	<b>(1,398)</b>	<b>33,476</b>	<b>903</b>
<b>8</b>	<b>Tax expense</b>					
(a)	Current tax	5,395	415	468	9,485	1,067
(b)	Deferred tax charge/(credit)	67	(283)	(200)	(403)	(893)
	<b>Total Tax Expense</b>	<b>5,462</b>	<b>133</b>	<b>268</b>	<b>9,082</b>	<b>174</b>
<b>9</b>	<b>Profit after tax for the period/year from continuing operations (7 - 8)</b>	<b>16,152</b>	<b>422</b>	<b>(1,666)</b>	<b>24,394</b>	<b>729</b>
<b>10</b>	<b>Discontinued Operation (refer note 6):</b>					
	Profit before tax from discontinued operations	(264)	257	366	2,113	2,516
11	Exceptional item (refer note 4)	-	-	-	(1,488)	-
<b>12</b>	<b>Profit before tax after exceptional item (10 -11)</b>	<b>(264)</b>	<b>257</b>	<b>366</b>	<b>625</b>	<b>2,516</b>
13	Tax income/(expense) on discontinued operations	12	1	(32)	27	(461)
<b>14</b>	<b>Profit for the year/period from discontinued operations (12 - 13)</b>	<b>(252)</b>	<b>258</b>	<b>334</b>	<b>652</b>	<b>2,055</b>
<b>15</b>	<b>Profit for the year/period from continuing and discontinued (9 + 14)</b>	<b>15,900</b>	<b>680</b>	<b>(1,332)</b>	<b>25,046</b>	<b>2,784</b>
<b>16</b>	<b>Other Comprehensive Income/(Expense)</b>					
(a)	Items that will not be reclassified to profit or loss (net of tax)	2	(8)	(5)	(14)	(2)
(b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income/(Expense)</b>	<b>2</b>	<b>(8)</b>	<b>(5)</b>	<b>(14)</b>	<b>(2)</b>
<b>17</b>	<b>Total comprehensive income (15 + 16)</b>	<b>15,902</b>	<b>672</b>	<b>(1,337)</b>	<b>25,032</b>	<b>2,782</b>
<b>18</b>	<b>Profit attributable to</b>					
(a)	Owners of the Company	15,903	683	(1,353)	25,041	2,763
(b)	Non-controlling interest	(3)	(3)	21	5	21
<b>19</b>	<b>Other Comprehensive Income/(Expense)</b>					
(a)	Owners of the Company	2	(8)	(5)	(14)	(2)
(b)	Non-controlling interest	-	-	-	-	-
<b>20</b>	<b>Total Comprehensive Income</b>					
(a)	Owners of the Company	15,905	675	(1,358)	25,027	2,761
(b)	Non-controlling interest	(3)	(3)	21	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*
22	Equity shares issuable pursuant to demerger (Face value of Rs 2 each) (Refer note 5)	-	-	2,456.96	-	2,456.96
23	Other Equity	-	-	-	1,16,834	91,779
<b>24</b>	<b>Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):</b>					
(a)	Basic	6.48	0.28	(38,65,617)	10.20	78,92,798
(b)	Diluted	6.48	0.28	(0.55)	10.20	1.12
<b>25</b>	<b>Earnings Per Share for continuing operations (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):</b>					
(a)	Basic	6.58	0.17	(48,18,721)	9.93	20,23,859
(b)	Diluted	6.58	0.17	(0.69)	9.93	0.29
<b>26</b>	<b>Earnings Per Share for discontinued operations (Face value of Rs. 2 each) (not annualised for the quarters) (In full rupees):</b>					
(a)	Basic	(0.10)	0.10	9,53,105	0.27	58,68,939
(b)	Diluted	(0.10)	0.10	0.14	0.27	0.83

\*Denotes less than Rs 1 lakh

TRANSINDIA REAL ESTATE LIMITED

(Formerly known as Transindia Realty and Logistics Park Limited)

Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

Statement of Consolidated Audited statement of Assets and Liabilities as at March 31, 2024

(Rs in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,059	1,243
Right of use assets	-	47
Investment property	73,748	52,033
Investment property under development	3,767	1,159
Intangible assets	1	-
Investment in other companies	500	-
Financial assets		
Loans	378	378
Other financial assets	114	231
Deferred tax assets (net)	342	127
Income tax assets (net)	537	63
Other non-current assets	4,270	5,915
	<b>84,716</b>	<b>61,197</b>
<b>Current assets</b>		
Inventories	2	53
Financial assets		
Current Investments	41,693	682
Trade receivables	1,692	2,010
Cash and cash equivalents	918	1,648
Other bank balance	7	7
Loans	1	44
Other financial assets	2,490	15,470
Contract Assets	1,794	3,290
Other current assets	1,300	741
Assets classified as held for sale	-	58,373
	<b>49,896</b>	<b>82,318</b>
<b>Total Assets</b>	<b>1,34,612</b>	<b>1,43,515</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	4,914	4,914
Other equity	1,16,834	91,779
<b>Equity attributable to equity holders of the parent</b>	<b>1,21,748</b>	<b>96,693</b>
Non-controlling interests	105	101
<b>Total equity</b>	<b>1,21,853</b>	<b>96,794</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease Liabilities	-	30
Borrowings	3,887	6,816
Other financial liabilities	1,082	993
Deferred tax liabilities (net)	2,307	2,488
Other non-current liabilities	966	251
	<b>8,241</b>	<b>10,579</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease Liabilities	-	15
Trade payables:		
(i) Total outstanding dues to Micro enterprise and small enterprise	7	11
(ii) Total outstanding dues to other than Micro enterprise and small enterprise	166	428
Other payables	1,312	203
Borrowings	1,943	3,958
Other financial liabilities	570	117
Net employee defined benefit liabilities	96	58
Other current liabilities	424	397
Income tax liabilities (net)	-	10
Liabilities directly associated with assets held for sale	-	30,947
	<b>4,518</b>	<b>36,143</b>
<b>Total Equity and Liabilities</b>	<b>1,34,612</b>	<b>1,43,515</b>

Consolidated Statement of Cash Flows for the year ended March 31, 2024

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
<b>Operating activities</b>		
Profit before tax from continuing operations	33,476	903
Profit before tax from discontinued operations	625	2,516
<b>Profit before tax</b>		
<b>Adjustments to reconcile profit before tax to net cash flow:</b>		
Depreciation and amortisation expense	1,620	7,351
Bad debts written off	166	199
Fair value loss on financial instruments	8	7
Fair value (gain) on financial instruments (net)	(122)	-
Impairment loss recognized under expected credit loss model	(1,352)	(58)
Gain arising out of sale of crane business under slump sale arrangements	(9,679)	-
Gain on sale of Controlling stake in Subsidiaries and other companies	(20,054)	(375)
Liabilities no longer required written back	(19)	(199)
Rental income	-	(1)
Finance costs	818	6,023
Finance income	(8)	(156)
(Profit) on sale of current investments (net)	(513)	(7)
Profit on disposal of property, plant and equipment (net)	(77)	(646)
Loss on disposal of subsidiary	-	1,722
	<b>4,889</b>	<b>17,279</b>
<b>Working capital adjustments:</b>		
(Increase) in trade receivables	1,504	113
(Increase) / Decrease in loans and advances	43	23
Decrease in inventories	51	-
(Increase) in other current and non current assets	1,403	(5,711)
Increase in trade payables, other current and non current liabilities	1,807	1,201
Increase / (Decrease) in provisions	38	(38)
<b>Cash generated from operating activities</b>	<b>9,735</b>	<b>12,868</b>
Income tax paid (net of refunds)	(2,221)	(1,026)
<b>Net cash flows from operating activities (A)</b>	<b>7,514</b>	<b>11,843</b>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	141	1,050
Purchase of Investment Property (including movement in capital work in progress and capital advances)	(25,752)	(8,551)
Purchase of property, plant and equipment	(4)	-
Purchase of intangible assets	(1)	-
Purchase of Non-current investments	-	(2,402)
Proceeds received from sale of Non-current investments	-	12,688
Purchase of current investments	(58,664)	(731)
Sale of current investments	18,166	-
Movement in Business trust fund account pursuant to demerger (net)	14,525	(8,819)
Fixed deposits with maturity period more than three months matured / (placed) (net)	(0)	(1,206)
Rent received	-	1
Consideration received on sale of equipment business under slump sale arrangements	13,941	-
Taxes paid on sale of equipment business under slump sale arrangements	(2,748)	-
Consideration received on sale of controlling stake in subsidiaries and other companies under definitive documentation .	23,036	-
Taxes paid on sale of controlling stake in subsidiaries and other companies under definitive documentation .	(4,966)	-
Subscription of Optionally Convertible Debentures	(150)	-
Proceeds from Redemption of Optionally Convertible Debentures	19,862	-
Interest income received	(19)	228
Inter-Corporate deposits received back	3,818	-
Inter-Corporate deposits given	(3,818)	(54)
<b>Net cash flows (used in) investing activities (B)</b>	<b>(2,634)</b>	<b>(7,797)</b>
<b>Financing activities</b>		
Cost of Increase in authorised share capital of the Company	-	(54)
Proceeds from non-current borrowings	-	11,156
Repayment of non-current borrowings	(986)	(9,093)
Repayment of current borrowings	(3,958)	-
Lease payments	-	(67)
Interest on leases	-	(31)
Finance costs	(666)	(5,723)
<b>Net cash flows (used in) in financing activities (C)</b>	<b>(5,610)</b>	<b>(3,811)</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(730)</b>	<b>236</b>
Add: Transferred pursuant to demerger	-	3,004
Less: Cash and cash equivalents on business disposal/Assets held for sale	-	(1,755)
Add: Cash & cash equivalents on business combination	-	163
Add: Cash & cash equivalents at the beginning of the period	1,648	-
<b>Cash and cash equivalents at the end</b>	<b>918</b>	<b>1,648</b>

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes:**

- The Statement of Consolidated financial results of Transindia Real Estate Limited ("the Company") for quarter and year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Statement of Consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2024. The Statutory Auditors have conducted audit 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.
- During the financial year ending 31 March 2020, Allcargo Logistics Limited ("ALL" or "Demerged Company") and its wholly-owned subsidiaries viz. Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited and Panvel Warehousing Private Limited (collectively referred to as "Specified Companies") entered into definitive documentation with BRE Asia Urban Holdings Limited ("the Investor") for transfer of its majority shareholding and controlling stake (90%) in the Specified Companies in favour of the Investor for the consideration and subject to the satisfaction of the closing conditions and achievement of certain milestones (together the 'Obligations') and upon the other terms and conditions therein mentioned. The Obligations mentioned in such definitive documentation got extended from time to time by the mutual consent between investor and ALL during the intervening period due to various commercial reasons including COVID 19 scenario.

During previous financial year ending 31 March 2023, The balance stake in such specified companies have been transferred to Transindia Real Estate Limited ("hereinafter referred as The Company") pursuant to Scheme of Arrangement for Demerger entered amongst ALL, Allcargo Terminals Limited and The Company as approved by the National Company Law Tribunal as per Order dated January 05,2023.

On 28th February 2024, the Company has executed the Securities Subscription and Purchase Agreement ("SSPA") between specified companies, ALL, Horizon Industrial Parks Private Limited ("HIPPL") and BRE Asia Urban Holdings Ltd ("Investor") to sell remaining 10% equity stake in the specified companies and 100% equity stake in Allcargo Multimodal Private Limited for an agreed consideration of Rs 25,136 lakhs. As on 31 March 2024 the Company has received Rs 23,036 lakhs and balance consideration of Rs 2,100 lakhs stands receivable from the investor and HIPPL subject to satisfaction of customary closing conditions as agreed in the SSPA. The Group has recognised a profit of Rs 20,766 lakhs on dilution of his equity stake for the yeard ended 31 March 2024 as shown under the exceptional item in its financial statements.

- Exceptional Items includes the following:-

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>(A) Continuing operations</b>					
Loss on dilution of stake in subsidiaries (net)	-	-	(1,346)	-	(1,346)
Gain on sale of Equipment Hiring (Crane) division.	-	-	-	9,679	-
Gain on sale of controlling stake in subsidiaries and other companies under definitive documentation .	20,766	-	-	20,766	-
Cost incurred towards conversion closing milestone.	(284)	-	-	(557)	-
Stamp duty payable/provided on adjudication process for assets acquired under demerger.	-	(1,732)	-	(1,732)	-
<b>Total (A)</b>	<b>20,482</b>	<b>(1,732)</b>	<b>(1,346)</b>	<b>28,156</b>	<b>(1,346)</b>
<b>(B) Discontinued operations</b>					
Profits before tax upto July 4, 2023	-	-	-	1,488	-
Liability towards profits earned in trust on behalf of the buyer before conversion closing date [refer note 6].	-	-	-	(1,488)	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Exceptional items from continuing and discontinued operations (A) + (B)</b>	<b>20,482</b>	<b>(1,732)</b>	<b>(1,346)</b>	<b>28,156</b>	<b>(1,346)</b>

- 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 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.

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			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Revenue from Operations	1,125	1,616	4,042	8,440	15,903
Other Income	21	45	881	794	1,351
Total Expenses	1,410	1,403	4,556	7,121	14,738
Liability towards profits earned in trust on behalf of the buyer before conversion closing date	-	-	-	(1,488)	-
<b>Profits before tax from discontinued operation</b>	<b>(264)</b>	<b>257</b>	<b>366</b>	<b>625</b>	<b>2,516</b>

- The figures for the quarter ended March 31,2024 and March 31,2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the nine months of the respective financial year.
- Figures of the previous quarters / periods have been re-grouped where ever considered necessary.
- The standalone and consolidated financial results of the Company are available on the Company's website.

**TRANSINDIA REAL ESTATE LIMITED**  
(Formerly known as Transindia Realty and Logistics Park Limited)  
Regd Office: Allcargo House, 4th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098

10) Consolidated Segmentwise revenue and results for the quarter and year ended March 31, 2024 and segmentwise assets and liabilities as at March 31, 2024:

Sr.No	Particulars	(Rs. In Lakhs)				
		Quarter ended			Year ended	
		31.03.2024 (Audited) Refer note 7	31.12.2023 (Unaudited)	31.03.2023 (Audited) Refer note 7	31.03.2024 (Audited)	31.03.2023 (Audited)
1	<b>Segment revenue</b>					
	<b>From continuing operations:</b>					
	a. Logistics Park	1,602	1,679	2,196	6,851	10,183
	b. Equipment Hiring (Non crane)	406	876	739	2,831	3,449
	<b>Segment revenue from continuing operations:</b>	<b>2,008</b>	<b>2,555</b>	<b>2,935</b>	<b>9,682</b>	<b>13,632</b>
	<b>From discontinuing operations:</b>					
	a. Logistics Park	1,125	1,616	1,520	5,959	6,140
	b. Equipment Hiring (Crane)	-	-	2,522	2,481	9,763
	<b>Net revenue from discontinuing operations (refer note 6)</b>	<b>1,125</b>	<b>1,616</b>	<b>4,042</b>	<b>8,440</b>	<b>15,903</b>
	<b>Net revenue from continuing and discontinuing operations</b>	<b>3,134</b>	<b>4,171</b>	<b>6,977</b>	<b>18,122</b>	<b>29,535</b>
2	<b>Segment results</b>					
	a. Logistics Park	539	776	926	3,139	5,210
	b. Equipment Hiring (Non crane)	33	368	(80)	648	109
	<b>Total</b>	<b>572</b>	<b>1,145</b>	<b>846</b>	<b>3,787</b>	<b>5,319</b>
	Less: Finance costs	(126)	(146)	(1,175)	(818)	(3,841)
	Add: Other income	687	1,288	278	2,351	772
	<b>Profit before tax, exceptional item, minority interest and share of profits from associates and joint ventures from continuing operations</b>	<b>1,132</b>	<b>2,286</b>	<b>(51)</b>	<b>5,320</b>	<b>2,249</b>
	Share of profit from associates and joint ventures	-	-	-	-	-
	<b>Profit before tax and exceptional item from continuing operations</b>	<b>1,132</b>	<b>2,286</b>	<b>(51)</b>	<b>5,320</b>	<b>2,249</b>
	Exceptional item (refer note 4)	20,482	(1,732)	(1,346)	28,156	(1,346)
	<b>Profits before tax from continuing operations</b>	<b>21,614</b>	<b>554</b>	<b>(1,397)</b>	<b>33,476</b>	<b>903</b>
	<b>Add : Profits before tax from discontinuing operations</b>					
	a. Logistics Park	(264)	257	228	625	1,234
	b. Equipment Hiring (Crane)	-	-	138	1,488	1,282
	Less: exceptional items (refer note 4)	-	-	-	(1,488)	-
	<b>Profit before tax, minority interest and share of profits from associates and joint ventures from discontinuing operations</b>	<b>(264)</b>	<b>257</b>	<b>366</b>	<b>625</b>	<b>2,516</b>
	<b>Total Profit before tax from Continuing and discontinuing operations</b>	<b>21,351</b>	<b>812</b>	<b>(1,031)</b>	<b>34,100</b>	<b>3,419</b>
3	<b>Segment assets from continuing operations:</b>					
	a. Logistics Park	1,31,095	93,063	77,590	1,31,095	77,590
	b. Equipment Hiring (Non crane)	3,175	8,177	7,425	3,175	7,425
	<b>Total segment assets from continuing operations</b>	<b>1,34,270</b>	<b>1,01,240</b>	<b>85,015</b>	<b>1,34,270</b>	<b>85,015</b>
	<b>Segment assets from discontinuing operations:</b>					
	a. Logistics Park (Specified subsidiaries)	-	52,679	53,222	-	53,222
	b. Equipment Hiring (Crane)	-	-	5,151	-	5,151
	<b>Total segment assets from discontinuing operations</b>	<b>-</b>	<b>52,679</b>	<b>58,373</b>	<b>-</b>	<b>58,373</b>
	<b>Total segment assets from continuing and discontinuing operations</b>	<b>1,34,270</b>	<b>1,53,919</b>	<b>1,43,388</b>	<b>1,34,270</b>	<b>1,43,388</b>
4	<b>Segment liabilities from continuing operations</b>					
	a. Logistics Park	4,234	4,536	2,034	4,234	2,034
	b. Equipment Hiring (Non crane)	388	4,885	478	388	478
	<b>Total segment liabilities from continuing operations</b>	<b>4,622</b>	<b>9,421</b>	<b>2,512</b>	<b>4,622</b>	<b>2,512</b>
	<b>Segment liabilities from discontinuing operations</b>					
	a. Logistics Park (Specified subsidiaries)	-	30,272	30,338	-	30,338
	b. Equipment Hiring (Crane)	-	-	609	-	609
	<b>Total segment liabilities from discontinuing operations</b>	<b>-</b>	<b>30,272</b>	<b>30,947</b>	<b>-</b>	<b>30,947</b>
	<b>Total segment liabilities from continuing and discontinuing operations</b>	<b>4,622</b>	<b>39,693</b>	<b>33,459</b>	<b>4,622</b>	<b>33,459</b>
	Net assets pertaining to Discontinuing operation [Logistics Park (Specified subsidiaries)]	-	22,407	22,885	-	22,885
	Net assets pertaining to Discontinuing operation [Equipment hiring (Crane)]	-	-	4,542	-	4,542
	<b>Total net assets of Discontinuing operations</b>	<b>-</b>	<b>22,407</b>	<b>27,426</b>	<b>-</b>	<b>27,426</b>

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: May 21, 2024  
Place: Mumbai