

May 17, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 543954	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: ATL
--	--

Dear Sirs,

Subject: Outcome of the Board Meeting

With reference to our letter dated May 10, 2024 and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., May 17, 2024, *inter alia*

- a) Considered and approved the Audited Standalone and Consolidated Financial Results for quarter and year ended March 31, 2024, as per Regulation 33 of the Listing Regulations, along with Auditors Report thereon.

A copy of the Financial Results and the Auditors Report are enclosed herewith as **Annexure A**.

- b) Approved to issue Corporate Guarantee in favour of HDFC Bank Limited on behalf of Speedy Multimodes Limited, Material Subsidiary for the credit facilities to be availed– **Annexure B**
- c) Re-appointment of Auditors as per Regulation 30 under SEBI Listing Regulations, 2015
- Re-appointed M/s Shaparia Mehta & Associates LLP, Chartered Accountants as Tax Auditors for FY2023-24 – **Annexure C**
 - Re-appointed M/s Dhrumil M. Shah & Co. LLP, Practicing Company Secretary as Secretarial Auditors for FY2024-25 – **Annexure D**

Details as required under Regulation 30 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are **Annexed**.

The meeting commenced at 04:01 p.m. and concluded at 11:10 p.m.

The aforesaid information shall be made available on the Company's website at www.allcargoterminals.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Allcargo Terminals Limited**

Suresh Kumar Ramiah

Managing Director

(DIN: 07019419)

Encl: a/a

Independent Auditor’s Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**To**
The Board of Directors of
Allcargo Terminals 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 Allcargo Terminals Limited (the “Company”) for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”) attached herewith, being submitted by the Company pursuant to the requirement 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:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard and
- ii. 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 ended March 31, 2024 and for the year ended March 31, 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 “Auditor’s Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules 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 opinion.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company 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 safeguarding of 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 the 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 Statement 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.

Auditor's 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 Directors' 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.

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 a limited review by us as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Aniket Sohani

Partner

Membership No.: 117142

UDIN: 24117142BKDHZS6294

Mumbai

May 17, 2024

ALLCARGO TERMINALS LIMITED

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24 (Audited) (Note 6)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (Note 6)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Income					
(a)	Income from operations	12,150.37	12,745.50	12,269.93	50,283.70	46,850.95
(b)	Other income (Refer Note 4)	112.92	381.58	653.65	614.01	2,267.65
	Total	12,263.29	13,127.08	12,923.58	50,897.71	49,118.60
2	Expenses					
(a)	Operating expenses	7,880.64	8,060.29	7,378.81	32,017.63	26,885.23
(b)	Employee benefits expenses	859.86	763.28	1,029.35	3,154.72	3,569.36
(c)	Finance cost	708.26	675.63	653.56	2,744.43	3,104.88
(d)	Depreciation and amortisation expense	1,092.03	1,064.07	921.04	4,192.68	3,824.51
(e)	Other expenses	1,164.73	1,184.03	1,323.96	4,484.48	4,142.58
	Total	11,705.52	11,747.30	11,306.72	46,593.94	41,526.56
3	Profit before tax (1 - 2)	557.77	1,379.78	1,616.86	4,303.77	7,592.04
4	Tax expense					
(a)	Current tax	278.82	517.55	514.57	1,588.88	2,182.13
(b)	Deferred tax (credit)	(187.61)	(233.44)	(192.54)	(775.98)	(723.45)
(c)	Taxation for earlier year / period	-	(294.95)	-	(294.95)	-
	Total Tax expense	91.21	(10.84)	322.03	517.95	1,458.68
5	Profit after tax (3 - 4)	466.56	1,390.62	1,294.83	3,785.82	6,133.36
6	Other comprehensive income / (expense)					
	(i) Items that will not be reclassified to profit or loss (net of tax)	(2.65)	(5.62)	(15.61)	(19.50)	(32.10)
	(ii) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Other comprehensive income / (expense)	(2.65)	(5.62)	(15.61)	(19.50)	(32.10)
7	Total comprehensive income (5+6)	463.91	1,385.00	1,279.22	3,766.32	6,101.26
8	Paid-up equity share capital (Face value of Rs. 2 each) (Refer Note 3)	4,913.91	4,913.91	0*	4,913.91	0*
9	Equity shares issuable pursuant to demerger (Face value of Rs.2 each) (Refer note 3)	-	-	2,456.96	-	2,456.96
10	Other Equity				15,765.46	13,227.61
11	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) : (In Rupees)					
(a)	Basic (Refer Note 3)	0.19	0.57	36,99,514	1.54	1,75,23,886
(b)	Diluted	0.19	0.57	0.53	1.54	2.50

* Denotes less than Rs. 1 lakh

ALLCARGO TERMINALS LIMITED (FORMERLY KNOWN AS ALLCARGO TERMINALS PRIVATE LIMITED)

2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra, India.

www.allcargoterminals.com | CIN: L60300MH2019PLC320697 | GSTIN: 27AAHCT1583D1ZC

T: +91 22 6679 8110 | E: investor.relations@allcargoterminals.com

Allcargo Terminals Limited

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	7,895.19	7,012.33
(b) Other intangible assets	73.14	23.51
(c) Intangible Assets under development	14.16	52.00
(d) Right of use assets	34,933.79	35,224.12
(e) Investments in joint ventures & Subsidiary	10,637.44	10,637.44
(f) Financial assets		
(i) Loans	21.10	52.20
(ii) Other financial assets	1,271.56	288.89
(g) Deferred tax assets (net)	6,617.97	6,380.93
(h) Non-current tax assets (net)	449.74	42.47
(i) Other non-current assets	676.16	15.25
Total	62,590.25	59,729.14
Current assets		
(a) Contract Assets	774.06	942.53
(b) Financial Assets		
(i) Investments	250.91	-
(ii) Trade receivables	2,353.49	2,808.12
(iii) Cash and cash equivalents	1,167.37	962.57
(iv) Loans	73.20	20.94
(v) Other financial assets	1,201.36	2,751.65
(c) Other current assets	860.13	1,026.81
Total	6,680.52	8,512.62
TOTAL ASSETS	69,270.77	68,241.76
EQUITY		
(a) Equity Share Capital (Refer note 3)	4,913.91	4,913.91
(b) Other equity	15,765.46	13,227.61
Total	20,679.37	18,141.52
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,137.04	2,717.41
(ii) Lease liabilities	35,676.81	35,843.40
Total	37,813.85	38,560.81
Current liabilities		
(a) Contract Liabilities	-	303.00
(b) Financial liabilities		
(i) Borrowings	1,562.81	477.13
(ii) Lease liabilities	2,045.79	1,572.68
(iii) Trade payables		
(1) Total outstanding dues of Micro enterprises and Small enterprises	268.95	97.06
(2) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	5,525.58	7,711.31
(iv) Other financial liabilities	163.24	131.90
(c) Employee benefit liabilities	371.50	201.18
(d) Other current liabilities	839.68	1,045.17
Total	10,777.55	11,539.43
TOTAL LIABILITIES	69,270.77	68,241.76

Allcargo Terminals Limited
Statement of audited Cash Flows for the year ended March 31, 2024

(Rs. in Lakhs)

Particulars	31st March 2024	31st March 2023
Operating activities		
Profit before tax	4,303.77	7,592.04
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	4,192.68	3,824.51
Impairment (Reversal)/ Loss Recognised under Expected Credit Loss	(20.94)	27.70
Bad debts written off	31.85	-
Profit on sale of investments	(8.16)	-
Liabilities no longer required written back	(71.36)	(778.56)
Finance costs	2,744.43	3,104.88
Finance Income	(106.89)	-
Dividend income	(25.86)	(1,435.50)
Loss on disposal of property, plant and equipment (net)	2.52	10.53
fair value gain on financial instruments through profit or loss	(0.92)	-
Working capital adjustments:		
Decrease / (Increase) in trade receivables	443.72	(804.78)
Decrease / (Increase) in loans and advances, other financial assets	(242.04)	(597.10)
Decrease / (Increase) in other current, non current assets (non financial assets)	931.97	(170.13)
(Decrease) / Increase in trade payables, other current and non current liabilities	(1,978.63)	1,226.00
(Increase) / Decrease in Contract Asset	(134.53)	114.13
(Decrease) / Increase in Contract Liabilities	-	26.10
Cash generated from operating activities	10,061.61	12,139.82
Taxes paid (net of refunds)	(1,153.94)	(1,275.24)
Net cash flows from operating activities (A)	8,907.67	10,864.58
Investing activities		
Proceeds from Sale of property, plant and equipments	4.18	4.23
Purchase of property, plant and equipment(including capital work in progress and capital advances)	(2,434.86)	(996.34)
Purchase of intangible assets	(36.45)	(37.49)
Purchase of current investments	(1,899.98)	-
Proceeds from sale of current investment	1,658.16	-
Fixed deposit created during the year	(2,506.00)	-
Fixed deposit matured during the year	1,400.00	-
Interest on income received	9.30	-
Dividend income received	25.86	1,435.50
Net cash flows (used in) investing activities (B)	(3,779.79)	405.90
Financing activities		
(Repayments) of long term borrowings	(1,494.69)	(10,061.00)
Proceeds from long term borrowings	2,000.00	1,242.66
Lease Payments	(1,455.48)	(327.83)
Interest on Lease	(2,521.67)	(441.00)
Finance costs	(222.76)	(727.30)
Payment of dividend	(1,228.48)	-
Net cash flows from financing activities (C)	(4,923.08)	(10,314.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	204.80	956.01
Cash and cash equivalents at the beginning of the year	962.57	2.77
Add: Transfer Pursuant to demerger	-	3.79
Cash and cash equivalents at the end of the year	1,167.37	962.57

ALLCARGO TERMINALS LIMITED

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

Notes:

- The Statement of standalone financial results of Allcargo Terminals 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 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 17, 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.
- The Company along with Allcargo Logistics Limited and TransIndia Real Estate Limited (formerly known as TransIndia Realty and Logistics Parks Limited) had filed a Scheme of Arrangement and Demerger ("Scheme") with the National Company Law Tribunal ("NCLT") whereby Container Freight Station ("CFS") and Inland Container Depots ("ICD") 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 August 21, 2019 ("MCA circular"), assets and liabilities relating to CFS and ICD business have been transferred at book values 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 details for Other Income are summarised below :

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Dividend Income	-	-	-	25.86	1,435.50
Liabilities no longer required written back	1.07	45.35	612.61	71.36	751.71
Interest Income on financial assets	33.02	34.08	8.45	106.89	13.26
Profit on sale of investments (Net)	8.16	-	-	8.16	-
Miscellaneous Income	70.67	302.15	32.59	401.74	67.18
Total	112.92	381.58	653.65	614.01	2,267.65

- The Company's Chief Operating Decision maker (CODm) reviews business and operations as a single segment i.e. Container Freight Stations and accordingly there are no reportable business segments in accordance with Ind AS 108 - Operating Segments
- 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.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF ALLCARGO TERMINALS LIMITED

Suresh Kumar Ramiah
Managing Director
DIN: 07019419
PLACE: MUMBAI
DATE: May 17, 2024

ALLCARGO TERMINALS LIMITED (FORMERLY KNOWN AS ALLCARGO TERMINALS PRIVATE LIMITED)

2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra, India.

www.allcargoterminals.com | CIN: L60300MH2019PLC320697 | GSTIN: 27AAHCT1583D1ZC

T: +91 22 6679 8110 | E: investor.relations@allcargoterminals.com

Independent Auditor’s 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
Allcargo Terminals 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 Allcargo Terminals Limited (“Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“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 separate audited financial statements of the subsidiary and joint ventures, the Statement:

- i. includes the results of the following entities
 - a. Allcargo Terminals Limited
 - b. Speedy Multimodes Limited (Subsidiary)
 - c. Allcargo Logistics Park Private Limited (Joint Venture)
 - d. TransNepal Freight Services Private Limited (Joint Venture)
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. 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 ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group, its associates and joint ventures in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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 Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures 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 and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement 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 the 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 and joint ventures 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 management 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 and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's 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 Directors' 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 and joint ventures 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 Statement 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 and joint ventures 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 represent 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 and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we 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 the Securities Exchange Board of India under Regulation 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:

- One subsidiary, whose financial statements include total assets of Rs 11,593 lacs as at March 31, 2024, total revenues of Rs 6,268 lacs and Rs 23,550 lacs and total net profit after tax of Rs. 530 lacs and Rs. 1,061 lacs, total comprehensive income of Rs. 367 lacs and Rs. 692 lacs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 570 lacs for the year ended March 31, 2024, as considered in the Statement which have been audited by its respective independent auditors.
- One joint venture, whose statements include Group's share of net profit of Rs. 191 lacs and Rs. 582 lacs and Group's share of total comprehensive income of Rs. 191 lacs and Rs. 582 lacs for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by its respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and

disclosures included in respect of this subsidiary and joint venture is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- One joint venture, whose financial statements includes the Group's share of net loss of Rs. 8 lacs and Rs 72 lacs and Group's share of total comprehensive loss of Rs. 8 lacs and Rs. 72 lacs for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditor.

These unaudited financial statements/ have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement 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 and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures 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 end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Aniket Sohani

Partner

Membership No.: 117142

UDIN: 24117142BKDHZT7325

Mumbai

May 17, 2024

ALLCARGO TERMINALS LIMITED

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited) (Note 8)	(Unaudited)	(Audited) (Note 8)	(Audited)	(Audited)
1	Income					
(a)	Income from operations	18,176.30	18,514.85	18,373.81	73,298.14	70,570.87
(b)	Other income (Refer note 6)	362.83	563.69	726.93	1,158.71	1,147.73
	Total	18,539.13	19,078.54	19,100.74	74,456.85	71,718.60
2	Expenses					
(a)	Operating expenses	12,287.52	12,666.80	11,788.71	49,496.60	43,760.22
(b)	Employee benefits expense	1,665.41	1,455.51	1,973.64	6,356.12	6,954.02
(c)	Finance cost	722.40	695.08	675.40	2,821.24	3,190.08
(d)	Depreciation and amortisation expense	1,391.82	1,366.15	1,241.45	5,422.51	5,100.33
(e)	Other expenses	1,556.26	1,462.54	1,971.65	5,711.81	5,513.13
	Total	17,623.41	17,646.08	17,650.85	69,808.28	64,517.78
3	Profit before share of profit from joint ventures and tax (1 - 2)	915.72	1,432.46	1,449.89	4,648.57	7,200.82
4	Share of profit from joint ventures	182.40	118.41	84.98	510.17	360.41
5	Profit before tax (3 + 4)	1,098.12	1,550.87	1,534.87	5,158.74	7,561.23
6	Tax expense					
(a)	Current tax	422.76	574.90	590.84	1,953.95	2,738.86
(b)	Deferred tax (credit)	(247.59)	(280.56)	(315.61)	(1,065.74)	(1,056.98)
(c)	Taxation for earlier years	0.94	(200.18)	-	(199.24)	-
	Total Tax Expenses	176.11	94.16	275.23	688.97	1,681.88
7	Profit after tax (5 - 6)	922.01	1,456.71	1,259.64	4,469.77	5,879.35
8	Other Comprehensive Income/(Expense)					
(a)	Items that will not be reclassified to profit or loss (net of tax)	(31.24)	16.67	(78.71)	(16.69)	(31.21)
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(Expense)	(31.24)	16.67	(78.71)	(16.69)	(31.21)
	Total comprehensive income (7 + 8)	890.77	1,473.38	1,180.93	4,453.08	5,848.14
9	Profit attributable to					
(a)	Owners of the Company	881.05	1,464.55	1,277.67	4,439.82	5,756.19
(b)	Non-controlling interest	40.96	(7.84)	(18.03)	29.95	123.16
10	Other Comprehensive Income/(Expense)					
(a)	Owners of the Company	(26.95)	13.33	(69.24)	(17.11)	(31.34)
(b)	Non-controlling interest	(4.29)	3.34	(9.47)	0.42	0.13
11	Total Comprehensive Income					
(a)	Owners of the Company	854.10	1,477.88	1,208.43	4,422.71	5,724.85
(b)	Non-controlling interest	36.67	(4.50)	(27.50)	30.37	123.29
12	Paid-up equity share capital (Face value of Rs.2 each)	4,913.91	4,913.91	0*	4,913.91	0*
13	Equity shares issuable pursuant to demerger (Face value of Rs.2 each) (Refer note 3)			2,456.96		2,456.96
14	Other Equity				18,856.72	15,662.47
15	Earnings Per Share (Face value of Rs. 2 each) (not annualised for the quarters) : (In Full Rupees)					
(a)	Basic (Refer Note 3)	0.36	0.60	36,50,486	1.81	1,64,46,257
(b)	Diluted	0.36	0.60	0.52	1.81	2.34

* Denotes less than Rs. 1 lakh

ALLCARGO TERMINALS LIMITED

 Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India
 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
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	8,513.71	8,265.77
(b) Goodwill	3,257.58	3,257.58
(c) Other intangible assets	2,789.28	3,439.67
(d) Intangible assets under development	16.26	53.00
(e) Right of use assets	35,285.81	35,796.38
(f) Investments in joint ventures	3,149.07	2,664.76
(g) Financial assets		
(i) Loans	21.10	52.20
(ii) Other financial assets	3,361.61	4,549.52
(h) Deferred tax assets (net)	6,807.74	6,481.87
(i) Non-current tax assets (net)	639.07	178.06
(j) Other non-current assets	712.52	52.61
Total	64,553.75	64,791.42
Current assets		
(a) Contract Assets	1,215.44	1,598.64
(b) Financial Assets		
(i) Current Investments	4,061.56	932.76
(ii) Trade receivables	4,388.46	5,325.77
(iii) Cash and cash equivalents	2,087.47	1,312.70
(iv) Loans	111.94	64.81
(v) Other financial assets	1,462.26	2,998.78
(c) Other current assets	1,097.88	1,319.46
Total	14,425.01	13,552.92
Total Assets	78,978.76	78,344.34
Equity and liabilities		
Equity		
(a) Equity Share Capital (Refer note 3)	4,913.91	4,913.91
(b) Other equity	18,856.72	15,662.47
Equity attributable to equity holders of the parent	23,770.63	20,576.38
Non-controlling interests	1,246.09	1,215.72
Total	25,016.72	21,792.10
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,137.04	2,717.41
(ii) Lease liabilities	35,888.46	36,333.94
(b) Employee benefit liabilities	279.00	285.53
(c) Deferred tax Liabilities (net)	778.96	979.89
Total	39,083.46	40,316.77
Current liabilities		
(a) Contract Liabilities	-	506.19
(b) Financial liabilities		
(i) Borrowings	1,562.81	487.51
(ii) Lease liabilities	2,324.68	1,821.94
(iii) Trade payables		
(1) Total outstanding dues to Micro enterprise and Small enterprises	626.36	126.09
(2) Total outstanding dues of creditors other than Micro enterprise and Small enterprises	8,203.13	10,885.18
(iv) Other financial liabilities	224.58	393.56
(c) Employee benefit liabilities	475.99	355.81
(d) Other current liabilities	1,461.03	1,659.19
Total	14,878.58	16,235.47
Total Equity and Liabilities	78,978.76	78,344.34

ALLCARGO TERMINALS LIMITED

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Profit before tax	4,648.57	7,200.82
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	5,422.51	5,100.33
Fair value gain on financial instruments	(107.77)	(12.96)
Impairment (Reversal)/ Loss Recognised under Expected Credit Loss	79.55	342.65
Bad Debts written off	54.10	-
Liabilities no longer required written back and sundry balances written back	(322.80)	(790.77)
Finance costs	2,821.24	3,190.08
Interest Income	(325.61)	(234.50)
Loss on Sale of Fixed Assets (net)	73.50	10.54
(Profit) on sale of current investments (net)	(29.19)	(31.04)
	12,314.10	14,775.15
Working capital adjustments:		
Decrease / (increase) in trade receivables	931.43	(1,599.42)
Decrease / (Increase) in loans and advances, other financial assets	(255.81)	(347.14)
Decrease / (Increase) in other current, non current assets (non financial assets)	1,004.47	(181.67)
(Decrease) / Increase in trade payables, other current and non current liabilities	(2,269.72)	1,316.33
(Decrease) / Increase in Contract Asset	(134.53)	101.21
(Decrease) / Increase in Contract liabilities	-	30.95
Cash generated from operating activities	11,589.94	14,095.41
Tax paid (net of refunds)	(1,668.46)	(1,605.29)
Net cash flows from operating activities (A)	9,921.48	12,490.12
Investing activities		
Proceeds from sale of property, plant and equipment	275.19	4.23
Purchase of property, plant and equipment	(2,452.57)	(1,074.62)
Purchase of intangible assets	(36.45)	(55.89)
Purchase of current investment	(6,199.98)	(889.17)
Proceeds from sale of current investments	3,208.16	-
Fixed deposit created during the year	(335.42)	-
Fixed deposit matured during the year	1,400.00	-
Dividend income received	25.86	510.70
Interest income received	228.03	222.50
	-	-
Net cash flows from / (used in) investing activities (B)	(3,887.18)	(1,282.24)
Financing activities		
(Repayment) of Long-Term Borrowings	(1,494.69)	(10,061.39)
Proceeds from long term borrowings	2,000.00	1,242.66
(Repayment) of Short-Term Borrowings (net)	(10.39)	(62.00)
Lease Payments (including interest)	(4,284.04)	(1,062.13)
Finance costs	(241.93)	(730.84)
Payment of dividend	(1,228.48)	(163.20)
Net cash flows from / (used in) financing activities (C)	(5,259.53)	(10,836.90)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	774.77	370.98
Cash and cash equivalents at the beginning of the year	1,312.70	937.93
Add: Transfer Pursuant to demerger	-	3.79
Cash and cash equivalents at the end of the year	2,087.47	1,312.70

ALLCARGO TERMINALS LIMITED

Regd Office: 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

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

Notes:

- 1 The Consolidated financial results of Allcargo Terminals Limited ("the Holding Company"), its subsidiary (together referred as the "Group") and joint ventures 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Statement includes the results of the following entities:
 - a. Holding Company
 - b. Speedy Multimodes Limited (Subsidiary Company)
 - c. Allcargo Logistics Park Private Limited (Joint venture)
 - d. Transnepal Freight Services Private Limited (Joint venture)
- 2 The statement of audited consolidated financial results for the quarter and year ended March 31, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 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 The Holding Company along with Allcargo Logistics Limited and TransIndia Real Estate Limited (formerly known as TransIndia Realty and Logistics Parks Limited) had filed a Scheme of Arrangement and Demerger ("Scheme") with the National Company Law Tribunal ("NCLT") whereby Container Freight Station ("CFS") and Inland Container Depots ("ICD") business of Allcargo Logistics Limited would be transferred to the Holding 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 August 21, 2019 ("MCA circular"), assets and liabilities relating to CFS and ICD business have been recognised at book values as appearing in the books of the Allcargo Logistics Limited in the books of Holding Company from the appointed date ie 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 Holding 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 Holding 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 Holding Company were listed on BSE and NSE on August 10, 2023.
- 4 Speedy Multimodes Limited (Speedy), obtained a stay order from the Hon'ble Bombay High Court against the order passed by The Commissioner of Customs (G) JNCH, Nhavasheva dated April 5, 2023 interalia suspending the approval granted for operation as Customs Cargo Service Providers (CCSP) for the period April 16, 2023 to April 30, 2023 on an allegation of pilferage of goods kept in the CFS. The said stay order also stays the directions of The Commissioner of Customs to deposit the amount equivalent to the valuation of the cargo in the said Container amounting to Rs. 222.67 Lakhs along with the penalty of Rs.4.50 Lakhs. The Hon'ble Bombay High Court at its hearing held on June 19, 2023, disposed off the petition and directed Speedy to file an appeal before CESTAT and extended the stay till disposal of stay application by CESTAT. Speedy has filed the appeal before CESTAT, which vide its order dated March 4, 2024 confirmed the imposition of penalty of Rs. 4.50 lakhs and a recovery of Rs. 222.67 Lakhs from the Speedy, being the value of the cargo. Speedy has preferred an appeal before Bombay High Court against the order of CESTAT on May 9, 2024.
- 5 With reference to the Strategic Alliance Management Operation (SAMO) contract between Speedy and Central Warehousing Corporation ("CWC"), the Central Bureau of Investigation had filed the First Information Report ("FIR") dated March 16, 2023 against the key management personnel and certain employees of Speedy alleging violation of certain terms of the contract. The Management has evaluated the matter and believes that no wrongful act was conducted, and it has adequate evidence and supporting documentation to support its claim. Speedy has provided additional documents to the Central Bureau of Investigation. Speedy has filed a petition before Hon'ble Gujrat High Court on April 15, 2024, seeking directions from High Court to quash the FIR against the key management personnel.

- 6 The details of Other Income are summaries as below :

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Liabilities no longer required written back	161.91	135.95	639.46	322.80	790.77
Interest Income	70.87	89.78	57.97	326.65	257.50
Profit on sale of Investments (Net)	8.16	8.10	4.80	29.19	31.05
Miscellaneous Income	121.89	329.86	24.70	480.07	68.41
Total	362.83	563.69	726.93	1,158.71	1,147.73

- 7 The Holding Company's Chief Operating Decision maker (CODm) reviews business and operations as a single segment i.e. Container Freight Stations and accordingly there are no reportable business segment in accordance with Ind AS 108 - Operating Segments
- 8 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.
- 9 Subsequent to balance sheet date, the Board of Directors of Speedy Multimodes Ltd. ("Speedy") in their meeting held on 17 May 2024, has recommended a final dividend of Rs. 7/- per equity share for the year ended 31 Mar 2024, subject to approval of Speedy's shareholders.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF ALLCARGO TERMINALS LIMITED

Suresh Kumar Ramiah
Managing Director
DIN: 07019419
PLACE: MUMBAI
DATE: May 17, 2024

Details as required under Regulation 30 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Annexure – B

Sr No	Particulars	Details
1	name of party for which such guarantees or indemnity or surety was given	Speedy Multimodes Limited (“SML”), Material Subsidiary of the Company
2	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The Company holds 85% of the paid-up capital, and the promoters/promoter group do not have any interest in this transaction. The issuance of corporate guarantee by the Company is on an arm’s length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations
3	brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company issuing enhanced corporate guarantees amounting to Rs. 601,000,000/- (Rupees Six Hundred and One Million only) in favour of the HDFC Bank Limited to secure the credit facilities availed by SML.
4	impact of such guarantees or indemnity or surety on listed entity	The corporate guarantee is a contingent liability for the Company. This guarantee to be issued on behalf of SML which is part of the consolidated accounts. At this point, there is no impact of this guarantee on the Company.

Annexure – C

Sr No	Particulars	Details
1	Reason for change viz., re-appointment of auditor	Re-appointment to comply with the provisions of the Income Tax Act, 1961.
2	Date of re-appointment & term of re-appointment	Date: May 17, 2024 M/s Shaparia Mehta & Associates LLP, Chartered Accountants as Tax Auditors of the Company for the Financial Year 2023-24
3	Brief profile	M/s Shaparia Mehta & Associates LLP, Chartered Accountants was incorporated by two individuals with a common belief to provide impeccable service to its clients with highest level of professional ethics, integrity and quality. The firm has more than 30 years of rich experience in diverse areas of practice. They are highly experienced in the field of audit and assurance services, tax regulatory and consultancy services, corporate finance and advisory services, risk advisory, financial rehabilitation and restructuring, business analysis, study and evaluation of the existing internal controls and systems, designing and implementation of controls, systems and MIS makes them proficient to deliver highly customized solutions. Firm also advise and assist companies in preparation for IFRS along with ensuring compliance with respect to Accounting Standards Auditing Standards and Ind AS. Other services include Corporate Accounting and Advisory Services, Corporate Law and Secretarial Services and GST Compliance and Advisory services.
4	Disclosure of relationship between Directors (incase of reappointment of a director)	Not Applicable



Ingenuity In Motion

Annexure – D

Sr No	Particulars	Details
1	Reason for change viz., re-appointment of auditor	Re-appointment to comply with the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Date of appointment & term of re-appointment	Date: May 17, 2024. M/s Dhrumil M. Shah & Co, LLP, Practicing Company Secretary as Secretarial Auditors of the Company for the Financial Year 2024-25.
3	Brief profile	M/s Dhrumil M. Shah & Co. LLP, Practicing Company Secretary established in 2010 has been founded by Dhrumil M Shah a Fellow Member of ICSI. The firm's having a base of nearly 15 years of experience in Corporate Laws. It also has practice areas in Trademark Laws, Foreign Exchange Management Laws, Securities and Exchange Board of India Act. Besides the mentioned facts it has also been Secretarial Auditors of several other listed companies and providing services to MNCs located in Dubai, Austria, Malaysia, Poland, USA, France and UK.
4	Disclosure of relationship between Directors (in case of reappointment of a director)	Not Applicable