

ASHAPURA LOGISTICS LIMITED
(Formerly Known as Ashapura Forwarders Limited)
CIN:U63090GJ2002PLC040596

Registered office:B-902 Shapath Hexa, Opp. Gujarat High Court, S.G. Highway, Near Sola Bridge,
Sola, Ahmedabad- 380060, Gujarat, India

E-mail: info@ashapura.in, **Website:** www.ashapura.in, **Tel:** +91 - 79 - 66111150 to 1159

Date: 14/11/2024

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

Symbol /ISIN : ASHALOG/ INE0LAA01017
Subject : Outcome of Board Meeting of the Company held on Thursday, 14th
November, 2024 and Unaudited Financial Results for the half year ended on
30th September, 2024
Reference No. : Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on **Thursday, 14th November, 2024 at 03.00 PM** at the registered office of the company at B-902 Shapath Hexa, Opp. Gujarat High Court, S.G. Highway, Near Sola Bridge, Sola, Ahmedabad-380060, inter-alia:

1. Considered and Approved Standalone and Consolidated Unaudited Financial Results along with Limited Review Report thereon for the half year ended on 30th September, 2024. Limited Review Report and Financial Results are enclosed herewith.

The Board meeting commenced at 03.00 P.M. and concluded at 08:40 P.M.

Kindly take the above information on record and oblige.

Yours faithfully,
For Ashapura Logistics Limited

Priyanka Gyanchand Jain
Company Secretary and Compliance Officer

Place: Ahmedabad
Encl: a/a



talati & talati llp
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF ASHAPURA LOGISTICS LIMITED FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Ashapura Logistics Limited

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Ashapura Logistics Limited (the "Company"), for the Half Year Ended on September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of these matters.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)



A handwritten signature in black ink, appearing to read "Kushal Talati".

Kushal Talati
Partner

Mem. No. 188150

UDIN: 24188150 BK ADA X1054

Place: Ahmedabad
Date: 14/11/2024

Ashapura Logistics Limited

(CIN: U63090GJ2002PLC040596)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. in Lakhs except EPS)

Particulars	Half Year Ended			Year Ended
	Year Ended 30th September, 2024 Unaudited	Year Ended 30th September, 2023 Unaudited	Year Ended 31st March, 2024 Audited	Year Ended 31st March, 2024 Audited
I Revenue from operations	6,941.874	6,410.087	8,099.385	14,509.472
II Other income	42.320	33.235	40.382	73.617
III Total Revenue (I + II)	6,984.193	6,443.322	8,139.767	14,583.089
IV Expenses:				
Direct Expense	5,735.883	5,092.770	6,531.412	11,624.182
Employee Benefit Expense	528.012	460.229	440.564	900.793
Finance Cost	180.647	147.016	173.136	320.152
Depreciation and Amortisation	140.560	116.191	174.352	290.542
Other Expenses	227.678	200.058	289.610	489.668
Total expenses	6,812.780	6,016.265	7,609.073	13,625.338
V Profit before exceptional and extraordinary items and tax (III - IV)	171.413	427.057	530.694	957.751
VI Exceptional items				
VII Profit before extraordinary items and tax (V - VI)	171.413	427.057	530.694	957.751
VIII Extraordinary items				
IX Profit before tax (VII - VIII)	171.413	427.057	530.694	957.751
X Tax expense:				
(1) Current tax	9.575	127.010	131.355	258.365
(2) Deferred tax	33.600	(13.719)	7.862	(5.857)
XI Profit (loss) for the period from continuing operations (IX - X)	128.238	313.767	391.476	705.243
XII Profit (loss) for the period from discontinuing operations				
XIII Tax expense of discontinuing operations				
XIV Profit/(loss) for the period from discontinuing operations (after tax) (XII - XIII)	128.238	313.767	391.476	705.243
XV Profit/(loss) for the period (XI + XIV)	128.238	313.767	391.476	705.243
XVI Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,355.612	36.800	989.912	989.912
XVII Earnings per equity share:				
(1) Basic	1.155	3.279	4.088	7.364
(2) Diluted	1.155	3.279	4.088	7.364
XVIII Debt Equity Ratio	0.332	0.921	N.A	0.763
XIX Interest Service Coverage Ratio	2.727	4.695	5.072	4.899
XX Debt Service Coverage Ratio	0.140	0.225	N.A	0.396


Notes:

- The above Standalone Financial Results are reviewed by the audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 14th November 2024. The Statutory Auditors of the Company carried out limited review of the above standalone financial Results pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015.
- As per MCA notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under exempted from the compulsory requirement of adoption of IND AS, the company has not adopted IND AS.
- The Company operates in one reportable business segments i.e. "Logistics and Freight Forwarding."
- Figures of the previous period have been regrouped wherever necessary, to correspond with the figures of the current period
- The financial results for the half year ended March 2024 have been derived from the full-year financial results for the year ended March 2024, as well as the half-year results for the period ended September 2023.



Ashapura Logistics Limited
(CIN: U63090GJ2002PLC040596)
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. In Lakhs)	
	As at 30th September, 2024	As at 31st March, 2024
I. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	1,355.612	989.912
(b) Reserves and surplus	9,231.136	4,202.517
(c) Money received against share warrants		
2. Share application money pending allotment		
3. Non-current liabilities		
(a) Long-term borrowings	747.606	726.696
(b) Deferred tax liabilities (Net)	55.363	21.763
(c) Other long-term liabilities	71.207	72.207
(d) Long-term provisions	77.159	70.547
4. Current liabilities		
(a) Short-term borrowings	2,763.804	3,234.427
(b) Trade payables		
(i) Total outstanding of micro enterprises and small enterprises	45.051	69.186
(ii) Total outstanding dues for creditors other than micro enterprises and small enterprises	643.880	479.572
(c) Other current liabilities	551.634	484.238
(d) Short-term provisions	64.701	46.728
Total	15,607.154	10,397.794
II. Assets		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
(i) Tangible assets	2,863.166	1,647.220
(ii) Intangible assets	14.826	16.261
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	52.950	21.200
(b) Non current investments	430.923	430.923
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	783.873	675.918
(e) Other non-current assets	642.957	117.569
2. Current assets		
(a) Current investments	1,800.000	-
(b) Inventories	-	-
(c) Trade receivables	6,992.197	5,888.033
(d) Cash and cash equivalents	178.347	514.385
(e) Short-term loans and advances	403.300	223.400
(f) Other current assets	1,444.616	862.885
Total	15,607.154	10,397.794


 Sujith Kurup
 (Chairman & MD)
 DIN : 0133346



Ashapura Logistics Ltd.
(CIN: U63090GJ2002PLC040596)
STANDALONE STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	31st September, 2024	31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	171.413	957.751
Adjustments for:		
Depreciation	140.560	290.542
Finance Cost	172.841	301.456
Interest Income	(3.251)	(1.708)
Prior Period Item	-	-
Profit on sale of Fixed Asset	-	(3.106)
Provision for gratuity	6.612	17.124
Operating Profit before Working Capital Changes	488.175	1,562.059
Movements in Working Capital :		
Decrease / (Increase) in Inventories	-	-
Decrease / (Increase) in Sundry Debtors	(1,104.167)	(658.217)
Decrease / (Increase) in Short Term Loans and Advances	(179.902)	(91.682)
Decrease / (Increase) in Other Current Assets	(581.722)	(37.022)
(Decrease) / Increase in Trade Payables	140.170	(110.815)
(Decrease) / Increase in Short Term Provisions	17.974	36.202
(Decrease) / Increase in Other Current Liabilities	67.397	(161.316)
Cash (used in) / generated from operations	(1,152.076)	539.208
Direct Taxes Paid	(9.575)	(258.365)
Net cash (used in) / generated from operating activities (A)	(1,161.650)	280.842
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1,386.820)	(863.640)
(Inc)/Dec in Current Investments	(1,800.000)	-
Sale of Fixed Asset	-	2.631
Profit on sale of Fixed Asset	-	3.106
(Inc)/Dec in Non Current Investments	-	16.610
Interest Received	3.251	1.708
Net cash (used in) / generated from investing activities (B)	(3,183.569)	(839.585)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds From Long Term Borrowings	20.909	476.113
(Repayment) / Proceeds From Short Term Borrowings	(470.623)	550.108
(Repayment) / Proceeds From Other Long Term Liabilities	(1.000)	(39.986)
Repayment / (Proceeds) From Long Term Loans & Advances	(107.955)	(196.596)
(Increase) / Decrease in Other Non-Current Assets	(525.388)	14.980
Proceeds from Issue of Shares and Application money received	5,266.080	499.993
Redemption of Preference Share Capital	-	-
Interest Expense	(172.841)	(301.456)
Net cash (used in) / generated from financing activities (C)	4,009.182	1,003.156
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		
	(336.038)	444.414
Cash and cash equivalents at the beginning of the year	514.385	69.971
Cash and cash equivalents at the end of the year	178.347	514.385
Components of cash and cash equivalents		
Cash and cheques on hand	7.990	7.699
With Scheduled Banks		
- in Current Account	170.357	506.686
- in Term Deposit Accounts		



 Sujith Kurup
 (Chairman & MD)
 DIN: 0133346

Part IV: SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (Standalone)

Rs. in Lakhs

Sr. No	Particulars	Half Year Ended		Year Ended
		30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue			
	Gujarat	4,945.919	4,945.709	10,748.304
	Maharashtra	1,380.772	1,172.174	2,549.715
	Tamil Nadu	583.052	270.162	1,168.196
	Karnataka	32.131	22.041	43.257
	Punjab	-	-	-
	Total Revenue	6,941.874	6,410.087	14,509.472
II	Segment Results			
	Gujarat	227.576	553.905	917.892
	Maharashtra	57.822	36.451	162.246
	Tamil Nadu	60.296	-10.003	193.998
	Karnataka	6.372	-6.280	3.780
	Punjab	-0.006	-	-0.012
	Total	352.060	574.073	1,277.903
	Less:			
(i) Finance Costs	-180.647	-147.016	-320.152	
Total Profit Before Tax	171.413	427.057	957.751	
III	Segment Assets			
	Gujarat	12,069.031	7,064.454	8,241.532
	Maharashtra	2,410.746	1,355.122	1,571.357
	Tamil Nadu	1,692.786	943.039	1,130.187
	Karnataka	-565.569	-527.560	-545.390
	Punjab	0.157	0.100	0.107
	Total Assets	15,607.151	8,835.156	10,397.794
IV	Segment Liabilities			
	Gujarat	3,843.701	3,902.324	4,385.095
	Maharashtra	818.959	385.302	542.202
	Tamil Nadu	342.632	234.246	269.343
	Karnataka	15.120	12.330	8.733
	Punjab	-0.010	-0.006	-0.009
	Total Liabilities	5,020.403	4,534.195	5,205.364



Sujith Kurup
(Chairman & MD)
DIN : 0133346



talati & talati llp
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ASHAPURA LOGISTICS LIMITED FOR HALF YEAR ENDED ON SEPTEMBER 30, 2024 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Ashapura Logistics Limited

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ashapura Logistics Limited (the "Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the Half year ended on September 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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

Name of the Company	Relationship
Jai Ambe Transmovers Private Limited	Wholly Owned Subsidiary
Ashapura Warehousing Private Limited	Subsidiary
Amanzi International Private Limited	Subsidiary

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

6. We have reviewed the interim financial Information of three Subsidiaries, whose interim financial information reflect total assets of Rs. 4642.22 Lakhs as at 30th September 2024, total revenue of Rs. 4908.21 Lakhs, total net profit/(loss) after tax of Rs. 523.38 Lakhs for the Half-year ended 30th September 2024, and net cash flows inflow/(outflow) of Rs. (9.49) Lakhs for the half year ended 30th September 2024, as considered in the consolidated financial results.

Our conclusion on the Statement is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)



A handwritten signature in black ink, appearing to read "Kushal Talati".

Kushal Talati
Partner

Mem. No. 188150

UDIN: 24188150 BKADAZ9851

Place: Ahmedabad

Date: 14/11/2024

Ashapura Logistics Ltd.

(CIN: U63090GJ2002PLC040596)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. in Lakhs except EPS)

Particulars	Half Year Ended		Year Ended	
	For the Period Ended on 30th September, 2024 Unaudited	For the Period Ended on 30th September, 2023 Unaudited	For the Period Ended on 31st March, 2024 Audited	For the Year Ended on 31st March, 2024 Audited
I Revenue from operations	9,355,136	9,148,134	10,752,772	19,900,906
II Other income	8,738	15,668	17,994	33,662
III Total Revenue (I + II)	9,363,874	9,163,803	10,770,765	19,934,568
IV Expenses:				
Direct Expense	7,096,043	6,968,699	8,406,741	15,375,440
Employee Benefit Expense	647,717	563,381	560,022	1,123,403
Finance Cost	186,548	170,961	183,965	354,926
Depreciation and Amortisation	240,624	297,712	363,210	660,941
Other Expenses	321,942	354,903	402,479	757,381
Total expenses	8,492,873	8,355,676	9,916,416	18,272,092
V Profit before exceptional and extraordinary items and tax (III - IV)	871,001	808,127	854,349	1,662,476
VI Exceptional items				
VII Profit before extraordinary items and tax (V - VI)	871,001	808,127	854,349	1,662,476
VIII Extraordinary items				
IX Profit before tax (VII - VIII)	871,001	808,127	854,349	1,662,476
X Tax expense:				
(1) Current tax	182,825	229,378	229,201	458,579
(2) Deferred tax	36,554	(13,922)	(17,619)	(31,540)
XI Profit (loss) for the period from continuing operations (IX - X)	651,622	592,671	642,767	1,235,438
XII Profit (loss) for the period from discontinuing operations	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-
XIV Profit/(loss) for the period from discontinuing operations (after tax) (XII - XIII)	-	-	-	-
XV Profit/(loss) for the period (XI + XIV)	651,622	592,671	642,767	1,235,438
Share of (Profit) / Loss attributed to Minority Interest	0.336	1.392	(2,543)	(1,151)
Share of (Profit) / (Loss) of Associate	-	-	(0,873)	(0,873)
Profit / (Loss) After Minority Interest carried forward to Reserve & Sur	651,286	591,279	644,437	1,235,718
XVI Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,355,612	36,800	989,912	989,912
XVII Earnings per equity share:				
(1) Basic	5.871	6.194	6.712	12.900
(2) Diluted	5.871	6.194	6.712	12.900
XVIII Debt Equity Ratio	0.289	0.633	N.A.	0.634
XIX Interest Service Coverage Ratio	6.959	7.468	7.618	7.546
XX Debt Service Coverage Ratio	0.360	0.374	N.A.	0.646

Notes:

- The above Consolidated Financial Results are reviewed by the audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 14th November 2024. The Statutory Auditors of the Company carried out limited review of the above consolidated financial Results pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015
- As per MCA notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under exempted from the compulsory requirement of adoption of IND AS, the company has not adopted IND AS.
- The Company operates in one reportable business segments i.e. "Logistics and Freight Forwarding."
- Figures of the previous period have been regrouped wherever necessary, to correspond with the figures of the current period
- The financial results for the half year ended March 2024 have been derived from the full-year financial results for the year ended March 2024, as well as the half-year results for the period ended September 2023.



Ashapura Logistics Ltd.
(CIN: U63090GJ2002PLC040596)
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As on 30th September, 2024	As on 31st March, 2024
I. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	1,355.612	989.912
(b) Reserves and surplus	11,098.151	5,546.485
2. Non-controlling Interest	42.483	42.147
3. Non-current liabilities		
(a) Long-term borrowings	804.649	830.061
(b) Deferred tax liabilities (Net)	68.128	31.575
(c) Other long-term liabilities	70.210	75.078
(d) Long-term provisions	88.160	78.114
4. Current liabilities		
(a) Short-term borrowings	2,796.755	3,316.992
(b) Trade payables		
(i) Total outstanding of micro enterprises and small enterprises	169.417	245.216
(ii) Total outstanding dues for creditors other than micro enterprises and small enterprises	925.331	840.485
(c) Other current liabilities	640.678	575.513
(d) Short-term provisions	129.453	73.305
Total	18,189.028	12,644.884
II. Assets		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
(i) Tangible assets	4,349.496	3,139.883
(ii) Intangible assets	43.736	48.064
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	52.950	21.200
(b) Non current investments	0.073	0.073
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	912.089	377.080
2. Current assets		
(a) Current investments	1,800.000	-
(b) Inventories	-	-
(c) Trade receivables	8,137.520	7,164.613
(d) Cash and cash equivalents	220.292	565.819
(e) Short-term loans and advances	861.412	234.296
(f) Other current assets	1,811.461	1,093.855
Total	18,189.028	12,644.884



 Spjith Kurup
 (Chairman & MD)
 DIN : 0133346

Ashapura Logistics Ltd.
(CIN: U63090GJ2002PLC040596)
CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	For the Half Year Ended on 30th September, 2024	For the Year Ended on 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	871.001	1,662.476
Share of Profit/ (Loss) of Associate	-	(0.873)
Adjustments for:		
Depreciation	240.624	660.941
Exceptional item	-	-
Interest Expense	178.255	331.421
Interest Income	(3.251)	(1.708)
Prior Period Item (TDS Adjustment)	-	-
Profit on sale of Fixed Asset	-	(6.610)
Provision for gratuity	10.045	23.321
Operating Profit before Working Capital Changes	1,296.675	2,668.968
Movements in Working Capital :		
Decrease / (Increase) in Inventories	-	-
Decrease / (Increase) in Sundry Debtors	(972.907)	(1,548.944)
Decrease / (Increase) in Short Term Loans and Advances	(627.115)	(97.096)
Decrease / (Increase) in Other Current Assets	(717.606)	172.980
(Decrease) / Increase in Trade Payables	9.046	90.212
(Decrease) / Increase in Short Term Provisions	56.148	47.443
(Decrease) / Increase in Other Current Liabilities	65.165	(275.887)
Cash (used in) / generated from operations	(890.593)	1,057.676
Direct Taxes Paid	(182.825)	(458.579)
Net cash (used in) / generated from operating activities (A)	(1,073.419)	599.097
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1,477.659)	(982.436)
Sale of Fixed Asset	-	11.189
(Inc./Dec in Non Current Investments	-	12.374
(Inc./Dec in Current Investments	(1,800.000)	-
(Increase) / Decrease in Other Non-Current Assets	(535.008)	7.346
Interest Received	3.251	1.708
Net cash (used in) / generated from investing activities (B)	(3,809.416)	(949.819)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds From Long Term Borrowings	(25.412)	471.107
(Repayment) / Proceeds From Short Term Borrowings	(520.237)	165.004
(Repayment) / Proceeds From Other Long Term Liabilities	(4.868)	(40.992)
Repayment / (Proceeds) From Long Term Loans & Advances	-	-
Proceeds from Issue of Shares and Application money received	5,266.080	499.993
Redemption of Preference Share Capital	-	-
Interest Expense	(178.255)	(331.421)
Net cash (used in) / generated from financing activities (C)	4,537.307	763.690
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(345.527)	412.968
Cash and cash equivalents at the beginning of the year	565.819	152.851
Cash and cash equivalents at the end of the year	220.292	565.819
Components of cash and cash equivalents		
Cash and cheques on hand	16.888	13.004
With Scheduled Banks		
- in Current Account	203.404	552.815
- in Term Deposit Accounts	-	-

Notes:-

- The consolidated financial results include financial results of the following entities:
 - Jai Ambe Transmovers Private Limited-Wholly owned Subsidiary
 - Ashapura Warehousing Private Limited-Subsidiary
 - Amanzi International Private Limited-Subsidiary

- The Group has reported segment information as per the AS 17 "Operating Segments" as below:

Particulars-Geographical Segment

Gujarat
Karnataka
Tamilnadu
Maharashtra

- The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.



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Part IV: SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (CONSOLIDATED)

Rs. in Lakhs

Sr. No	Particulars	Half Year Ended		Year Ended
		30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue			
	Gujarat	9,305.920	9,108.028	19,335.690
	Maharashtra	1,380.772	1,172.174	2,549.715
	Tamil Nadu	872.472	613.792	1,827.546
	Karnataka	290.924	150.879	355.667
	Punjab	-	-	-
	Less: Elimination	-2,494.951	-1,896.739	-4,167.712
	Total Revenue	9,355.136	9,148.134	19,900.906
II	Segment Results			
	Gujarat	923.504	931.542	1,672.977
	Maharashtra	57.822	36.451	162.246
	Tamil Nadu	96.303	72.739	323.407
	Karnataka	13.681	-33.709	-91.826
	Punjab	-0.006	-	-0.012
	Less: Elimination	-	-	6.420
	Total	1,091.304	1,007.023	2,073.212
	Less:			
	(i) Finance Costs	-220.303	-198.896	-410.736
	Total Profit Before Tax	871.001	808.127	1,662.476
III	Segment Assets			
	Gujarat	15,288.286	9,994.007	10,800.120
	Maharashtra	2,410.746	1,355.122	1,571.357
	Tamil Nadu	2,594.853	1,701.013	1,939.450
	Karnataka	-44.666	19.127	-57.765
	Punjab	0.157	0.100	0.107
	Less: Elimination	-2,060.347	-1,685.108	-1,646.156
	Total Assets	18,189.028	11,384.262	12,607.113
IV	Segment Liabilities			
	Gujarat	5,164.494	5,728.252	5,562.382
	Maharashtra	818.959	385.302	542.202
	Tamil Nadu	1,027.957	785.154	853.201
	Karnataka	314.848	298.922	290.068
	Punjab	-0.010	-0.006	-0.009
	Less: Elimination	-1,633.466	-1,250.022	-1,219.284
	Total Liabilities	5,692.782	5,947.603	6,028.560



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