

To,
The Manager,
Department of Corporate Services- Compliances,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Ref Code: BRACEPORT

Scrip ID: BRACEPORT

Subject: Outcome of Board Meeting held on 12th November 2024

Commencement of Board Meeting: 04:00 P.M.

Conclusion of Board Meeting: 05:50 P.M.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, in its meeting held on Today i.e. Tuesday 12th November, 2024 at 04:00 P.M. at A-128/129, Mahipalpur Extension, New Delhi-110037 has inter-alia, considered, adopted and approved the following businesses: -

- Standalone Unaudited Financial Results of the Company for the half year ended 30th September, 2024 (Limited Review Report is attached herewith);
- To Set up the Subsidiaries/Joint Venture in UAE and Canada;
- Any other business items as per agenda.

Further information pursuant to NSE Circular No. NSE/CML/2024/23 Dated September 05, 2024 with respect to utilization of issue proceeds for the half year ended 30th September, 2024 is enclosed herewith.

You are requested to kindly take the above information on record.

Thanking you,
Yours Truly,

**For Brace Port Logistics Limited
(Formerly Brace Port Logistics Private Limited)**

MEGHA VERMA
Digitally signed by
MEGHA VERMA
Date: 2024.11.12
18:18:49 +05'30'

Megha Verma

Company Secretary

Membership No.: A63650

Place: New Delhi

Date: 12th November, 2024



Independent Auditor's Review Report on half yearly unaudited 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
Brace Port Logistics Limited
(Formerly known as 'Brace Port Logistics Private Limited')

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Brace Port Logistics Limited ("the Company") for the half year ended September 30, 2024 ("the 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 ("Listing Obligations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

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 persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted and procedures performed, 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 aforesaid Accounting Standard (AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The statement includes the results for the half year ended September 30, 2023 which have not been subjected to review by us or by any other auditor and are approved by the Company's Board of Directors.

For Bhagi Bhardwaj Gaur & Co.

Chartered Accountants

ICAI Firm Registration Number: 007895N

M Gupta



per Mohij Gupta

Partner

Membership Number: 528337

UDIN: 24528337BKDGJ18869

Place: New Delhi

Date: November 12, 2024

Brace Port Logistics Limited
(Formerly Brace Port Logistics Private Limited)
Regd. And Corp Office: A-182, Mahipalpur Extension, 5, Road No 4, Mahipalpur, South Delhi, New Delhi-110037
CIN: U63030DL2020PLC372878 email: info@braceport-logistics.com
website: www.braceport-logistics.com, Ph: 011-41729003

Statement of Unaudited Results for the Half Year Ended 30/09/2024

(Amount in INR Lacs)

S. No.	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		(30/09/2024)	(31/03/2024)	(30/09/2023)	(31/03/2024)	(31/03/2023)
		Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from Operations	4,955.03	3,637.83	1,862.60	5,500.43	7,045.35
II	Other Income	23.49	14.86	9.30	24.16	48.31
III	Total income (I+II)	4,978.52	3,652.69	1,871.90	5,524.59	7,093.66
IV	Expenses					
	a. Cost of services rendered	4,314.33	3,086.62	1,509.21	4,595.83	5,998.94
	b. Employee benefits expense	87.21	67.74	53.14	120.88	131.41
	c. Finance Cost	9.35	4.72	4.94	9.66	0.41
	d. Depreciation and Amortisation expense	15.60	19.44	17.85	37.29	6.54
	e. Other expenses	68.32	49.97	53.72	103.69	122.44
	Total Expenses	4,494.81	3,228.49	1,638.86	4,867.35	6,259.74
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	483.71	424.20	233.04	657.24	833.92
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	483.71	424.20	233.04	657.24	833.92
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit / (Loss) before Tax (VII-VIII)	483.71	424.20	233.04	657.24	833.92
X	Tax expense					
	a. Current Tax	125.91	112.22	65.44	177.66	222.15
	b. Deferred Tax	(2.40)	(3.42)	(2.45)	(5.87)	1.10
	c. Excess/Short Provision of Earlier Year Tax	-	-	-	-	0.14
XI	Profit / (Loss) for the period from continuing operations (IX-X)	360.20	315.40	170.05	485.45	610.53
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	360.20	315.40	170.05	485.45	610.53
XVI	Earnings Per Share					
	Basic/Diluted	3.58	3.82	2.06	5.88	7.40
		Not Annualized	Not Annualized	Not Annualized	-	-



Brace Port Logistics Limited
(Formerly Known as Brace Port Logistics Private Limited)
CIN: U63030DL2020PLC372878
Statement of unaudited Assets and Liabilities as at September 30, 2024
All amounts are in INR Lacs unless otherwise stated

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,130.12	825.00
(b) Reserves and surplus	2,562.28	541.70
Non-current liabilities		
(a) Long-term borrowings	32.06	37.94
(b) Long-term Provisions	13.88	8.76
Current liabilities		
(a) Short-term borrowings	11.51	11.03
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	9.96	89.92
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	339.06	1,195.48
(c) Other current liabilities	32.09	44.34
(d) Short-term provisions	105.38	29.14
TOTAL	4,236.34	2,783.31
II. ASSETS		
Non-current assets		
(a) Property, plant and equipment		
(i) Property, Plant and Equipment	88.52	95.57
(ii) Intangible assets under development	107.27	67.93
(b) Deferred Tax Assets (Net)	8.10	5.70
(c) Other non current assets	187.92	75.54
Current assets		
(a) Trade receivables	1,026.93	1,729.59
(b) Cash and cash equivalents	1,805.62	187.87
(c) Short-term loans and advances	75.45	13.52
(d) Other current assets	936.53	607.59
TOTAL	4,236.34	2,783.31



Brace Port Logistics Limited
(Formerly Known as Brace Port Logistics Private Limited)
CIN: U63030DL2020PLC372878
Unaudited Statement of cash flows for the Half year ended September 30, 2024
All amounts are in INR Lacs unless otherwise stated

Particulars	Half year ended September 30, 2024 (Unaudited)	Half year ended September 30, 2023 (Unaudited)
A. Cash flows from operating activities		
Net Profit before extra ordinary items & tax	483.71	233.04
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expenses	15.60	17.85
Interest Income	(15.84)	(8.54)
Net gain on foreign exchange fluctuation	(6.88)	(0.76)
Interest Expenses	8.74	2.44
Liabilities written back	(0.77)	-
Operating profit before working capital changes	484.56	244.03
 Working capital adjustments:		
(Increase) / Decrease in Trade receivables	709.60	(377.97)
(Increase) / Decrease in Other Assets	(536.64)	80.03
Increase / (Decrease) in Trade payables	(935.67)	402.16
Increase / (Decrease) in other Liabilities	(12.25)	13.45
Increase / (Decrease) in Provisions	81.36	(50.57)
Cash generated from operations	(209.04)	311.13
Net income tax paid	(125.91)	(69.65)
Net cash generated from operating activities	A (334.95)	241.48
B. Cash flows from investing activities		
Purchase of property, plant and equipment (net)	(8.55)	(10.36)
Purchase of intangible assets under development (net)	(39.34)	(33.31)
Investment in bank deposits	102.17	(351.11)
Loans and Advances	(61.89)	(3.20)
Interest Income	8.95	8.54
Net cash used for investing activities	B 1.34	(389.44)
C. Cash flows from financing activities		
Proceeds from issue of shares (net of issue expenses)	2,068.63	-
Repayment of borrowings	(5.40)	(4.96)
Interest paid	(8.74)	(2.44)
Dividend paid	(103.13)	-
Net cash generated from financing activities	C 1,951.36	(7.40)
Net increase/ (decrease) in cash or cash equivalents	A+B+C 1,617.75	(155.36)
Cash and cash equivalents at beginning of year	187.87	418.30
Cash and cash equivalents at end of period	1,805.62	262.94
Components of Cash & cash equivalents		
Balances with banks		
-Current Account	686.54	242.70
-Overdraft facility	1.09	16.02
-Dividend Account	0.19	-
Cash in hand (including Imprest)	9.35	4.22
Deposit with bank with original maturity of less than 3 months	1,108.45	-
	1,805.62	262.94



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website: www.braceport-logistics.com, Ph: 011-41729003

Explanatory notes to the statement of unaudited financial results for the half year ended September 30, 2024

- 1 These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
- 2 These unaudited financial results have been reviewed by the Audit Committee at its meeting held on November 12, 2024 and have been approved by Board of Directors at its meeting held on November 12, 2024. These unaudited financial results have been subjected to limited review by the statutory auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). The statutory auditors have issued an unmodified conclusion on these unaudited financial results.
- 3 The Company is primarily engaged in providing "integrated logistics solutions, other specialised logistics services and logistics operations". The Company has only one reportable segment i.e., 'providing integrated logistics solutions, other specialised logistics services and logistics operations' and accordingly disclosures as per AS 17 "Segment Reporting" are not applicable.
- 4 The Company has offered through the Initial Public Offer (IPO) 30,51,200 equity shares having face value of INR 10 each at an issue price of INR 80 per equity shares. On August 26, 2024, the equity shares of the Company were listed on NSE Emerge. Accordingly, these are the first six months results after the listing of shares of the Company and consequently, comparative numbers for the half year ended September 30, 2023 were not subjected to a review by the statutory auditors of the Company and are prepared by the management of the Company and are approved by the Board of Directors.

**For and on behalf of board of directors of
Brace Port Logistics Limited**



Yash Pal Sharma
Chairman and Non Executive Director
DIN: 00520359

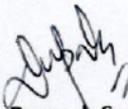


Place : New Delhi
Date : November 12, 2024

INFORMATION PURSUANT TO NSE CIRCULAR NO. NSE/CML/2024/23 DATED SEPTEMBER 05, 2024 WITH RESPECT TO UTILIZATION OF ISSUE PROCEEDS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024.

Sr. No.	Object as disclosed in the offer document	Amount disclosed in the offer document	Actual utilized amount	Unutilized amount	Remarks
1	Working Capital requirements	1,610.00	610.00	1,000.00	
2	Investment in subsidiaries	-	-	-	
3	Repayment of Debt	-	-	-	
4	General Corporate Purpose	449.34	-	449.34	
5	Issue Expenses	381.62	372.33	9.29	
	Total	2,440.96	982.33	1,458.63	

For & On Behalf of
Brace Port Logistics Limited


Deepak Sonthaliya
Director
DIN: 10192017



For Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
ICAI Firm's Registration No: 007895N


Mohit Gupta
Partner
M.No: 528337
UDIN : 24528337BkDGJJ7506



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