November 3, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 532749

National Stock Exchange of India Limited
Exchange Plaza. C-1, Block C,
Bandra Kurla Complex,
Bandra East – Mumbai -400051
Symbol: ALLCARGO

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 3, 2026

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations)

We wish to inform you that the Board of Directors of the Company, at its meeting on held today i.e. November 3, 2026, *inter-alia,* considered and approved the following matters:

1. **Financial Results:**

   The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended September 30, 2026, which are enclosed herewith, along with the respective Limited Review Reports issued by the Statutory Auditors of the Company as **Annexure - I.**

2. **Change in Management:**

   a. **Appointment of Mr. Russell Parera (DIN: 00328986) as an Independent Director for a first term of three (3) consecutive years**

   Pursuant to the recommendation of the Governance & Nomination and Remuneration Committee ("GNRC"), the Board of Directors of the Company, at its meeting held on November 03, 2026, approved the appointment of Mr. Russell Parera (DIN: 00328986) as an Independent Director for a first term of three (3) consecutive years, commencing from November 3, 2026 and ending on November 2, 2029 (both days inclusive), subject to the approval of the Members of the Company.

   b. **Re-appointment of Mr. Hetal Gandhi (DIN: 00106895) as an Independent Director of the Company for a second terms (3) consecutive years**

   Pursuant to the recommendation of the GNRC, the Board of Directors of the Company, at its meeting held on November 3, 2026, approved the re-appointment of Mr. Hetal Gandhi (DIN: 00106895) as an Independent Director of the Company for a second term of three (3) consecutive years, commencing from February 8, 2027 to February 7, 2030 (both days inclusive), subject to the approval of the Members of the Company.

   The requisite disclosure relating to the aforesaid appointment and re-appointment, as required under Regulation 30 of the SEBI Listing Regulations read with the applicable SEBI Circulars, is enclosed as **Annexure II.**

3. **Re-constitution of the Committees of the Board**

   The reconstituted of the Committees of the Board with effect from November 3, 2026, in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. The revised composition of the Committees of the Board is enclosed herewith as **Annexure III**.

4. **Allcargo Logistics Limited – Employee Stock Option Scheme 2026**

Based on the recommendation of the GNRC, the Board of Directors of the Company, at its meeting held on November 3, 2026 approved the following and the same shall be subject to the approval of the Members of the Company in compliance with the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"). The requisite details are enclosed as **Annexure IV**.

a. Allcargo Logistics Limited – Employee Stock Option Scheme 2026'.
b. Grant of Employee Stock Options to the employees of the Holding Company and/or Subsidiary Company of the Company under 'Allcargo Logistics Limited – Employee Stock Option Scheme 2026'.
c. Grant of Employee Stock Options to the employees of the Group Company and/or Associate Company of the Company under 'Allcargo Logistics Limited – Employee Stock Option Scheme 2026'

These are also being made available on the website of the Company at www.allcargologistics.com.

The meeting of the Board of Directors commenced at 3:00 p.m (IST) pm and concluded at 8:10 (IST) pm.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Allcargo Logistics Limited**

Shekhar Ramjeet Singh

Digitally signed by Shekhar Ramjeet Singh
Date: 2026.11.03 21:03:39 +05'30'

Shekhar R Singh
Company Secretary & Compliance Officer
Membership No.: F12881

Encl.: as above

MSKC & Associates LLP
Chartered Accountants

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of Allcargo Logistics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Allcargo Logistics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Allcargo Logistics Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 8 (A) of the statement with respect to composite scheme of arrangement involving the demerger of the international supply chain business from the Company, as approved by the National Company Law Tribunal on October 10, 2025 and the accounting treatment thereof overriding the requirements of applicable Ind AS.

   Our conclusion is not modified in respect of this matter.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Ojas Dilip Joshi

Digitally signed by Ojas Dilip Joshi
Date: 2026.11.03 21:44:29 +05'30'

Ojas D. Joshi
Membership No.: 109752
UDIN: 26109752GNBTKR8332

Place: Mumbai
Date: November 03, 2026

ALLCARGO LOGISTICS LIMITED

Regd. Office:Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra

website: www.allcargologistics.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100

Statement of Unaudited Standalone Financial Results For The Quarter and Half year Ended September 30, 2026

(₹ in Crores)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed (Refer Note 8)	Reviewed	Reviewed (Refer Note 8)	Audited
1	**Income:**						
	a) Revenue from Operations	555	546	537	1,101	1,028	2,058
	b) Other Income	10	14	12	24	17	28
	Total Income	**565**	**560**	**549**	**1,125**	**1,045**	**2,086**
2	**Expenses:**						
	a) Operating Expenses	381	383	383	764	728	1,451
	b) Employee Benefits Expenses	56	54	53	110	108	213
	c) Finance Cost	16	15	15	31	31	62
	d) Depreciation and Amortisation Expenses	48	51	51	99	102	204
	e) Other Expenses	41	38	39	79	79	160
	Total Expenses	**542**	**541**	**541**	**1,083**	**1,048**	**2,090**
3	**Profit/(Loss) Before Exceptional items and Tax (1-2)**	**23**	**19**	**8**	**42**	**(3)**	**(4)**
4	Exceptional Items (Refer Note 4)	-	-	(15)	-	(9)	3
5	**Profit/(Loss) Before Tax (3+4)**	**23**	**19**	**(7)**	**42**	**(12)**	**(1)**
	Tax expenses						
	a) Current tax	6	4	2	10	3	8
	b) Deferred tax charged / (credit)	0	1	(2)	1	1	(6)
	c) Tax Related to earlier years	-	-	(1)	-	(1)	(6)
6	**Total Tax Expense**	**6**	**5**	**(1)**	**11**	**3**	**(4)**
7	**Profit / (Loss) from continuing Operations after Tax (5-6)**	**17**	**14**	**(6)**	**31**	**(15)**	**3**
8	Profit from discontinuing Operations before Tax (Refer Note 7)	(1)	(0)	1	(1)	1	2
9	Income Tax Expense of discontinuing Operations		-	-	-	-	-
10	**(Loss)/Profit from discontinuing Operations after Tax (8-9)**	**(1)**	**(0)**	**1**	**(1)**	**1**	**2**
11	**Profit/(Loss) for the period/year -Continuing and Discontinuing Operations (7+10)**	**16**	**14**	**(5)**	**30**	**(14)**	**5**
12	**Other Comprehensive income / (loss):**						
	Items that will not be reclassified in profit or loss						
	a) Remeasurement (losses)/gains on defined benefit plans	(0)	(0)	1	(0)	0	(0)
	b) Income tax effect on above items	0	0	-	0	(0)	0
	Other Comprehensive income/(loss) for the Period/year	**(0)**	**(0)**	**1**	**(0)**	**0**	**(0)**
13	**Total Comprehensive income/(loss) for the Period/Year (11+12)**	**16**	**14**	**(4)**	**30**	**(14)**	**5**
	Paid up equity share capital						
	(Face Value of the Share ₹ 2/- each)						300
	Other Equity						272
14	Earnings Per Share (in ₹) *						
	Continuing Operations						
	Basic	0.11	0.09	(0.04)	0.20	(0.09)	0.02
	Diluted	0.11	0.09	(0.04)	0.20	(0.09)	0.02
	Discontinuing operations						
	Basic	(0.01)	(0.00)	0.01	(0.01)	0.01	0.01
	Diluted	(0.01)	(0.00)	0.01	(0.01)	0.01	0.01
	Continuing and discontinuing operations						
	Basic	0.10	0.09	(0.03)	0.19	(0.08)	0.03
	Diluted	0.10	0.09	(0.03)	0.19	(0.08)	0.03

(*) Not annualised except for year end.

ALLCARGO LOGISTICS LIMITED
Unaudited standalone Statement of Assets and Liabilities as at September 30, 2026

(₹ in Crores)

Particulars	As at September 30, 2026	As at March 31, 2026
	Reviewed	Audited
Non - Current Assets		
Property, Plant and Equipment	121	132
Capital Work in Progress	-	1
Right-of-use Assets	541	519
Goodwill	125	125
Other Intangible Assets	6	7
Intangible Assets under Development	3	2
Financial Assets		
Investment	31	30
Other Financial Assets	54	56
Deferred Tax Assets, net	68	69
Income Tax Assets, net	60	118
Other Non-Current Assets	3	3
	1,012	**1,062**
Current Assets		
Financial Assets		
Investments	109	-
Trade receivables	454	429
Cash and Cash Equivalents	25	71
Other Bank Balances	14	32
Loans	45	-
Other Financial Assets	30	38
Other Current Assets	81	84
Total current assets before assets held for sale	**758**	**654**
Assets classified as held for sale and discontinued Operations	11	18
	769	**672**
Total Assets	**1,781**	**1,734**
Equity and Liabilities		
Equity		
Equity Share Capital	300	300
Other Equity	302	272
Total Equity	**602**	**572**
Liabilities		
Non - Current Liabilities		
Financial liabilities		
Borrowings	14	18
Lease Liabilities	454	445
Other financial liabilities	3	6
Provisions	30	27
Other Non-current liabilities	1	2
	502	**498**
Current Liabilities		
Financial Liabilities		
Borrowings	108	84
Lease Liabilities	151	146
Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	68	35
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	142	163
Other Financial Liabilities	181	204
Other Current Liabilities	16	21
Provisions	11	11
	677	**664**
Total Liabilities	**1,179**	**1,162**
Liability directly associated with assets classified as held for sale*	0	0
Total Equity and Liabilities	**1,781**	**1,734**

* Less than Rupees 1 Crore

Allcargo Logistics Limited
Statement of Unaudited Standalone Cash Flow for the Half Year ended September 30, 2026

(₹ in Crores)

Particulars	Period Ended September 30, 2026	Period Ended September 30, 2025 (Restated)
(A) Cash flow from Operating Activities		
Profit/(Loss) Before Taxes after exceptional items-Continuing operation	42	(12)
(Loss)/Profit Before Taxes after exceptional items-Discontinuing operation	(1)	1
Adjustments for :		
Depreciation and Amortization Expense	99	102
Loss on disposal of Property, plant & equipment	0	(0)
Impairment Charged of Property, plant & Equipment	-	1
Net gain on disposal of non-core assets	-	(7)
Unwinding of Interest Income	(2)	(3)
Finance Costs	31	31
Allowance for Expected Credit Loss	5	2
Bad debts and irrevocable balances written off (net of allowances)	0	0
Capital Expenditure written off	(0)	-
Interest Income from deposits with banks and others	(2)	(3)
Expenses on Employee Stock Option scheme	0	0
Gain on Lease modification	(8)	(2)
Loss on sale of fuel station	0	-
Interest Income on Refund of Income Tax	(9)	(4)
Liability no longer required written back	0	(4)
Notional gain on Mutual funds	(2)	(0)
Gain Foreign Exchange	(0)	(0)
Operating Profit Before working capital changes	**153**	**102**
Adjustment for changes in operating assets and liabilities:		
(Increase) in Trade receivables	(31)	(55)
Decrease/(Increase) in Other Assets	3	(13)
Increase/(Decrease) in Other Financial Assets	12	40
Increase in Trade payable	12	64
(Decrease)/Increase in Financial Liabilities	(27)	13
(Decrease) in Other Liabilities	(5)	(2)
Increase in Provisions	2	2
Cash generated from Operations	**118**	**151**
Direct Taxes refund received	57	52
Net Cash Flows generated from Operating Activities	**175**	**203**
(B) Cash Flow From Investing Activities :		
Proceeds from sale of Property,Plant and Equipment	1	2
Proceeds from sale of Non-core Assets	8	15
Expenditure on Property Plant and Equipment including lease improvements	(6)	(13)
Expenditure on Intangible assets and intangible asset under development	(1)	(3)
Investment in Mutual Funds	(107)	(11)
Investment in Associate	(1)	-
Inter Corporate Deposit given (Refer note 8 C)	(45)	-
Proceeds from Fixed Deposit, net	17	2
Interest Received	1	3
Net Cash Flows (used)/ generated from Investing Activities	**(133)**	**(5)**
(C) Cash Flow From Financing Activities		
Repayment of Long-term Borrowings	(8)	(7)
Proceeds from/(Repayment) of Short-term Borrowings	29	(108)
Payment of Principal portion of Lease Liabilities	(81)	(71)
Payment of Interest on Lease liabilities	(25)	(25)
Interest Paid	(5)	(6)
Net Cash Flow (used) in Financing Activities	**(90)**	**(217)**
Net Decrease in Cash and Cash Equivalents (A+B+C)	**(48)**	**(19)**
Cash and Cash Equivalents at the beginning of the Period		
From Continuing operations	71	76
From Discontinuing operations	2	2
Cash and Cash Equivalents as the end of the Period		
From Continuing operations	25	57
From Discontinuing operations	1	2

1. The above Statement of Cash Flow has been prepared under the " Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited standalone financial results of Allcargo Logistics Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on November 03, 2026. The Statutory Auditors have carried out limited review of the standalone financial results for the quarter ended September 30, 2026 and have issued an unmodified conclusion on the same.

2. The above unaudited standalone financial results for the quarter ended September 30, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. Allcargo Logistics Limited ("the Company") is mainly engaged in the business of Logistics services including Express Delivery and warehousing. The Chief Operating Decision Maker (CODM) reviews entire business as one reportable segment namely "domestic logistics services".

4. Exceptional item includes the following ;

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Impairment allowance on Property, plant & Equipment	-	-	-	-	(1)	(1)
Profit/ (Loss) on disposal of non-core Assets *	-	-	0	-	7	19
Cost related to composite scheme (Refer Note 8)	-	-	(15)	-	(15)	(15)
Total	**-**	**-**	**(15)**	**-**	**(9)**	**3**

Note - The related tax on exceptional items is accounted under tax expenses

*The assets are related to the discontinuing operation.

5. During the year ended March 31, 2025, a search was conducted by the Income-tax Authorities at the Company's office premises and at the residences of certain key managerial personnel. After examination of the records and submissions made by the company, the Income-tax department passed an assessment order dated June 30, 2026, under section 143(3) read with section 115BC(1)(c) of the Income-tax Act, 1961 for the block period from April 1, 2018, to April 5, 2025, raising a demand of Rs 5.61 crores.

As per the Company the demand pertains to International Supply Chain business which was demerged during FY 2025-26 to Allcargo Global Limited through a scheme of arrangement approved by the NCLT as explained in Note 8. The NCLT approved scheme specifies that all the liabilities and obligations irrespective of whether the same arose before October 1, 2023 (Appointed date as per the NCLT approved scheme) or not would be of Allcargo Global Limited and would continue to be enforced by or against them.

During the quarter, the company has paid Rs 1.21 crore on behalf of Allcargo Global Limited and for remaining demand of Rs 4.40 crore, the company has filed an appeal against that demand by paying 20% as deposit with the income tax authority on behalf of Allcargo Global Limited.

Depending on the final outcome after the appeal on Rs 4.4 crore, the liability if any pertains to the demerged 'international supply chain business' undertaking which is transferred to Allcargo Global Limited and accordingly there is no further financial impact on the company

6. During the quarter, the Board of the Directors of Company has approved investment in Allcargo Group Services Private Limited. Accordingly with effect from July 01, 2026, the compay has recognised Allcargo Group Services Private Limited as an Associate.

7. During the prior years, the management decided to discontinue the business of Fuel stations, which met the criteria for classification as a discontinued operation under Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the results of the Diesel, Petrol, and Lubricants business have been disclosed under "Discontinued Operations" in the financial results, and the corresponding figures for previous periods have been restated. A summary of the results from discontinued operations is presented below.

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Revenue from Operations	9	18	46	27	92	172
Total Expenses	10	18	45	28	91	170
Profit Before Tax	**(1)**	**(0)**	**1**	**(1)**	**1**	**2**

8. On December 21, 2023, the Board of Directors of the Company and the other entities involved approved a Composite Scheme of Arrangement ("Scheme") comprising the demerger of the International Supply Chain ("ISC") business into Allcargo Global Limited ("AGLo"), the merger of ASCPL and GESCPL into Allcargo Gati Limited ("AGL"), and the subsequent merger of AGL into the Company. The Scheme was approved by the Hon'ble NCLT, Mumbai Bench, and became effective upon filing of the NCLT order with the Registrar of Companies on November 01, 2025.

A. Demerger of International Supply Chain Business

Pursuant to the Composite Scheme of Arrangement ("Scheme"), the International Supply Chain ("ISC") business of the Company was demerged into Allcargo Global Limited ("AGLo") with effect from the appointed date, i.e., October 1, 2023. The impact of the demerger of the ISC business from the Company to AGLo, has been given effect from appointed date, i.e., October 1, 2023, in order to comply with the approved scheme, instead of the effective date as per the scheme. However, such treatment overrides the requirements of the applicable Ind AS.

B. Merger of Domestic Supply Chain Business

Under the Scheme, Allcargo Supply Chain Private Limited ("ASCPL") and Gati Express and Supply Chain Private Limited ("GESCPL") were merged into Allcargo Gati Limited ("AGL") with effect from the appointed date, i.e., October 01, 2023. Subsequently, AGL merged into the Company with effect from November 01, 2025. The merger of AGL with company has been accounted for in accordance with Appendix C to Ind AS 103, Business Combinations w.e.f April 01, 2024.

Accordingly, the comparative financial information for the quarter and period ended September 30, 2025 has been restated to include the impact of the aforesaid composite scheme of arrangement.

The impact of the Scheme on the previously reported financial results for the quarter and period ended September 30, 2025 is as follows:

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		
	September 30, 2025 (Reported)	Impact of Merger	September 30, 2025 (Restated)	September 30, 2025 (Reported)	Impact of Merger	September 30, 2025 (Restated)
Revenue from Operations	-	537	537	-	1,028	1,028
Profit before tax	(7)	-	(7)	(12)	(0)	(12)

The restatement has been carried out in accordance with the terms of the approved Scheme and the applicable accounting requirements.

C. During the quarter, the Company received certain assessment orders in respect of Assessment Years 2023–24, 2024–25 and 2025–26, pursuant to which income tax refunds aggregating to Rs 44.83 crore became due from the Income Tax Department. The aforesaid refunds were credited to bank accounts that were transferred to Allcargo Global Limited (AGLo) pursuant to the Composite Scheme of Arrangement. Pending receipt of these amounts from (AGLo) , the Company has treated the aforesaid receivables as Inter Company Deposit (ICD) to Allcargo Global Limited and is charging interest thereon at the rate of 9% per annum from the date of receipt of these refunds. The necessary approvals of the Audit Committee and the Board of Directors was sought post facto respectively at their meeting held on November 03, 2026.

For Allcargo Logistics Limited

Ketan Nishikant Kulkarni
Digitally signed by Ketan Nishikant Kulkarni
Date: 2026.11.03 21:02:49 +05'30'

Ketan Nishikant Kulkarni
Managing Director & CEO
DIN: 10735941

Place: Mumbai
Date: November 03, 2026

MSKC & Associates LLP
Chartered Accountants

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA

Independent Auditor's Review Report on consolidated unaudited financial results of Allcargo Logistics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Allcargo Logistics Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Allcargo Logistics Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Allcargo Logistics Limited	Holding Company
2	Transindia Logistic Park Private Limited	Wholly Owned Subsidiary
3	Gati Import Export Private Limited	Wholly Owned Subsidiary
4	Gati Projects Private Limited	Wholly Owned Subsidiary
5	Gati Logistics Parks Private Limited	Wholly Owned Subsidiary
6	Zen Cargo Movers Private Limited	Wholly Owned Subsidiary
7	Gati Ship Limited	Associate Company
8	Allcargo Group Services Private Limited	Associate Company (From July 1, 2026)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 10(A) of the statement with respect to composite scheme of arrangement involving the demerger of the international supply chain business from the Holding Company, as approved by the National Company Law Tribunal on October 10, 2025, and the accounting treatment thereof overriding the requirements of applicable Ind AS.

Our conclusion is not modified in respect of this above matter.

7. The Statement includes the interim financial statements of Five (5) subsidiaries which has not been reviewed by their auditors, whose interim financial statements reflects total assets of Rs. Rs 34.04 crore as at September 30, 2026 and total revenue of Rs. Nil and Rs. Nil , total net profit after tax of Rs. 0.39 crore and Rs. Rs 0.76 crore and total comprehensive income of Rs. Rs 0.39 crore and Rs. Rs 0.76 crore for the quarter ended September 30,2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash outflow of Rs. 1.95 crore for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.51 crore and Rs. 0.51 crore and total comprehensive income Rs. 0.51 crore and Rs. 0.51 crore for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, as considered in the Statement, in respect of two (2) associates, based on their interim financial statements which has not been reviewed by their auditors. These interim financial statements have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on such management prepared unaudited interim financial statements. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Ojas Dilip Joshi

Digitally signed by Ojas Dilip Joshi
Date: 2026.11.03 21:45:26 +05'30'

Ojas D. Joshi
Membership No.: 109752
UDIN: 26109752FBXYED7907

Place: Mumbai
Date: November 03, 2026

ALLCARGO LOGISTICS LIMITED

Regd. Office:Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra

website: www.allcargologistics.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100

Statement Of Unaudited Consolidated Financial Results For The Quarter and Half year Ended September 30, 2026

(₹ in Crores)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed (Refer Note 9)	Reviewed	Reviewed (Refer Note 9)	Audited
1	**Income:**						
	a) Revenue From Operations	555	546	537	1,101	1,028	2,058
	b) Other Income	10	14	13	24	18	32
	Total Income	**565**	**560**	**550**	**1,125**	**1,046**	**2,090**
2	**Expenses :**						
	a) Operating Expenses	381	383	383	764	728	1,451
	b) Employee Benefit Expenses	56	54	53	110	108	213
	c) Finance Cost	15	15	15	30	31	62
	d) Depreciation and Amortisation Expense	48	51	51	99	102	204
	e) Other Expenses	41	38	39	79	79	161
	Total Expenses	**541**	**541**	**541**	**1,082**	**1,048**	**2,091**
3	**Profit/(Loss) Before Exceptional items and Tax From Continuing Operations (1-2)**	**24**	**19**	**9**	**43**	**(2)**	**(1)**
4	**Share in profit from Associate (Refer Note 6)**	**1**	**-**	**-**	**1**	**-**	**-**
5	Exceptional Items (Refer Note 5)	-	-	(15)	-	(9)	3
6	**Profit/(Loss) Before Tax From Continuing Operations (3+4+5)**	**25**	**19**	**(6)**	**44**	**(11)**	**2**
7	**Tax Expense/(Benefit)**						
	a) Current tax	6	4	2	10	4	8
	b) Deferred tax	-	1	(2)	1	1	(6)
	c) Tax Related to earlier years	0	(0)	(1)	-	(1)	(6)
	Total Tax Expense	**6**	**5**	**(1)**	**11**	**4**	**(4)**
8	**Profit/(Loss) from Continuing Operations after Tax (6-7)**	**19**	**14**	**(5)**	**33**	**(15)**	**6**
9	**Profit/(Loss) from Discontinuing Operations before Tax (Refer Note 9)**	**(1)**	**(0)**	**1**	**(1)**	**1**	**2**
10	**Income Tax Expense of Discontinuing Operations**	**-**	**-**	**-**	**-**	**-**	**-**
11	**Profit/(Loss) from Discontinuing Operations after Tax (9-10)**	**(1)**	**(0)**	**1**	**(1)**	**1**	**2**
12	**Profit/(Loss) for the period -Continuing and Discontinuing Operations (8+11)**	**18**	**14**	**(4)**	**32**	**(14)**	**8**
13	**Other Comprehensive Income/(Loss)**						
	Items that will not be reclassified in profit or loss						
	a) Remeasurement/ (losses) on defined benefit plans	(0)	(0)	0	(0)	0	(0)
	b) Income tax effect on above items	0	0	-	0	-	0
	Other Comprehensive Income/(Loss) for the period/year	**(0)**	**(0)**	**0**	**(0)**	**0**	**(0)**
14	**Total Comprehensive Income/(Loss) for the period/year (12+13)**	**18**	**14**	**(4)**	**32**	**(14)**	**8**
	Paid up equity share capital						300
	(Face Value of the Share ₹ 2/- each)						
	Other Equity						274
15	Earnings Per Share (in ₹) *						
	Continuing Operations						
	Basic	0.12	0.09	(0.03)	0.21	(0.10)	0.04
	Diluted	0.12	0.09	(0.03)	0.21	(0.10)	0.04
	Discontinuing operations						
	Basic	(0.01)	(0.00)	0.01	(0.01)	0.01	0.01
	Diluted	(0.01)	(0.00)	0.01	(0.01)	0.01	0.01
	Continuing and discontinuing operations						
	Basic	0.11	0.09	(0.02)	0.20	(0.09)	0.05
	Diluted	0.11	0.09	(0.02)	0.20	(0.09)	0.05

(*) Not annualised except for year end.

ALLCARGO LOGISTICS LIMITED
Consolidated Statement of Assets and Liabilities as at September 30, 2026

(₹ in Crores)

Particulars	As at September 30,2026	As at March 31,2026
	Reviewed	Audited
Non - Current Assets		
Property, Plant and Equipment	121	132
Capital Work in Progress	-	1
Right-of-use Assets	541	519
Goodwill	125	125
Other Intangible Assets	6	7
Intangible Assets under Development	3	2
Financial Assets		
Investments in Associates accounted using equity method	2	-
Other Financial Assets	54	56
Deferred Tax Assets, net	68	69
Income Tax Assets, net	60	118
Other Non-Current Assets	3	3
	983	**1,032**
Current Assets		
Financial Assets		
Investments	109	-
Trade receivables	454	429
Cash and Cash Equivalents	25	73
Other Bank Balances	17	58
Loans	45	
Other Financial Assets	31	38
Other Current Assets	83	88
Total current assets before assets held for sale	**764**	**686**
Assets classified as held for sale and discontinued Operations	11	18
	775	**704**
Total Assets	**1,758**	**1,736**
Equity and Liabilities		
Equity		
Equity Share Capital	300	300
Other Equity		
Equity attributable to equity holders of the Company	306	274
Total Equity	**606**	**574**
Liabilities		
Non - Current Liabilities		
Financial liabilities		
Borrowings	14	18
Lease Liabilities	454	445
Other financial liabilities	3	6
Provisions	30	27
Other Non-current liabilities	1	2
	502	**498**
Current Liabilities		
Financial Liabilities		
Borrowings	82	84
Lease Liabilities	151	146
Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	68	35
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	142	163
Other Financial Liabilities	180	203
Other Current Liabilities	16	22
Provisions	11	11
	650	**664**
Liabilities directly associated with assets classified as held for sale and discontinued operations*	0	0
Total Liabilities	**1,152**	**1,162**
Total Equity and Liabilities	**1,758**	**1,736**

* Less than Rupees 1 Crore

ALLCARGO LOGISTICS LIMITED

Statement of Unaudited Consolidated Cash Flows for the Half Year ended September 30, 2026 **(₹ in Crores)**

S.No.	Particulars	Period ended September 30, 2026	Period ended September 30, 2025 (Restated)
A:	**Cash Flow From Operating Activities**		
	Profit/(Loss) Before Taxes after exceptional items- Continuing Operations	44	(11)
	(Loss)/Profit Before Taxes after exceptional items- Discontinued Operations	(1)	1
	Adjustments for :		
	Depreciation and Amortisation Expense	99	102
	Finance Costs	30	31
	Interest on Income Tax Refund	(9)	(4)
	Net gain on disposal of Non-core Assets	0	(7)
	Interest Income from Deposits with Bank and Others	(2)	(4)
	Interest Income from Unwinding of Other Financial Assets	(2)	(3)
	Liabilities no longer required - written back	(0)	(4)
	Impairment charged of Property, plant & Equipment	-	1
	Notional gain on Mutual fund	(2)	(0)
	(Gain)/Loss on Lease Modification	(9)	(2)
	Allowance for Expected Credit Loss	5	2
	Bad debts and irrevocable balances written off (net of allowances)	0	0
	Expenses on employee stock option scheme	0	0
	Loss on Sale of Property, Plant and Equipment	-	1
	Operating Profit before working capital changes	**153**	**103**
	Adjustment for changes in operating assets and liabilities:		
	(Increase) in Trade Receivables	(31)	(54)
	(Increase)/ Decrease in Other Financial Assets	14	45
	Decrease/(Increase) in Other Assets	7	(13)
	Increase in Provisions	3	2
	(Decrease)/Increase in Financial Liabilities	(25)	10
	Increase in Trade Payables	11	64
	(Decrease)/Increase in Other Liabilities	(8)	1
	Cash generated from Operating Activities	**124**	**158**
	Direct Taxes refund received	57	52
	Net Cash Flows generated from Operating Activities	**180**	**209**
B:	**Cash Flow From Investing Activities**		
	Proceeds from sale of Property, Plant and Equipment	1	2
	Proceeds from sale of Non-core Assets	7	16
	Expenditure on Property, Plant and Equipment	(6)	(13)
	Expenditure on Intangible Assets including Intangibles under development	(1)	(3)
	Investment in Mutual funds	(107)	(11)
	Investment in Associate	(1)	-
	Proceeds from Fixed Deposit, net	40	2
	Inter Corporate Deposit given (Refer note 10 C)	(45)	-
	Interest Received	1	3
	Net Cash Flows (used) in/ generated from Investing Activities	**(111)**	**(4)**
C:	**Cash Flow From Financing Activities**		
	Repayment of Long Term Borrowings	(8)	(8)
	(Repayment)/Proceeds from Short Term Borrowings (Net)	2	(107)
	Payment of Principal portion of Lease Liabilities	(82)	(76)
	Payment of Interest on Lease Liabilities	(25)	(26)
	Interest Paid	(5)	(6)
	Net Cash Flows (used) in Financing Activities	**(118)**	**(222)**
	Net Decrease in Cash and Cash Equivalents (A+B+C)	**(49)**	**(17)**
	Cash and Cash Equivalents at the beginning of the period		
	From Continuing operations	73	76
	From Discontinuing operations	2	2
	Cash and Cash Equivalents as the end of the period		
	From Continuing operations	25	59
	From Discontinuing operations	1	2

"0 " indicates Less than Rupees 1 Crore

1. The above Statement of Cash Flow has been prepared under the " indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).

Notes:

1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited Consolidated financial results of Allcargo Logistics Limited ("the Holding Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on November 03, 2026. The Statutory Auditors of the Holding Company have carried out limited review of the Consolidated financial results for the quarter ended September 30, 2026 and have issued an unmodified conclusion on the same.

2 The Unaudited Consolidated Financial Results include the results of:
Allcargo Logistics Limited (Holding Company)
Subsidiaries:
a) Gati Import Export Trading Limited.
b) Zen Cargo Movers Private Limited.
c) Gati Logistics Parks Private Limited
d) Gati Projects Private Limited
e) Transindia Logistic Park Private Limited
Associates:
a) Gati Ship Limited
b) Allcargo Group Services Private Limited (With effect from July 01, 2026)

3 The above unaudited Consolidated financial results for the quarter ended September 30, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4 Allcargo Logistics Limited ("the Holding Company") is mainly engaged in the business of Logistics services including Express Delivery and warehousing. Accordingly, the Chief Operating Decision Maker (CODM) reviews entire business as one reportable segment namely "domestic logistics services".

5 Exceptional item includes the following ; **(₹ in Crores)**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Impairment allowance on Property, plant & Equipment	-	-	0	-	(1)	(1)
Profit/ (Loss) on disposal of non-core Assets **	-	-	0	-	7	19
Cost related to composite scheme (Refer Note 10)	-	-	(15)	-	(15)	(15)
Total	**-**	**-**	**(15)**	**-**	**(9)**	**3**

**This is related to the discontinuing operation.
Note - The related tax on exceptional items is accounted under tax expenses

6 The value of investment in Gati Ship Ltd (an associate) had been fully provided in earlier period and therefore the share of loss in the associate has not been considered in consolidated financial results. With effect from July 01, 2026 Allcargo Logistics Limited ("the Holding Company") has recognised Allcargo Group Services Private Limited ("AGSPL") as an associate of the Holding Company. Accordingly, the financial results of AGSPL have been considered in the consolidated financial results of the Company in accordance with the equity method of accounting prescribed under Ind AS 28.

7. During the quarter, Registered office address of subsidiary Company 'Zen Cargo Movers Private Limited' has changed to "Plot No. 307, 2nd Floor, Udyog Vihar, Phase IV, Gurgaon, Haryana, Industrial Complex Dundahera, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016" with effect from September 28, 2026.

8. During the year ended March 31, 2025, a search was conducted by the Income-tax Authorities at the Holding Company's office premises and at the residences of certain key managerial personnel. After examination of the records and submissions made by the company, the Income-tax department passed an assessment order dated June 30, 2026, under section 143(3) read with section 115BC(1)(c) of the Income-tax Act, 1961 for the block period from April 1, 2018, to April 5, 2025, raising a demand of Rs 5.61 crores.

As per the Holding Company the demand pertains to International Supply Chain business which was demerged during FY 2025-26 to Allcargo Global Limited through a scheme of arrangement approved by the NCLT as explained in Note 10. The NCLT approved scheme specifies that all the liabilities and obligations irrespective of whether the same arose before October 1, 2023 (Appointed date as per the NCLT approved scheme) or not would be of Allcargo Global Limited and would continue to be enforced by or against them.

During the quarter, the Holding Company has paid Rs 1.21 crore behalf of Allcargo Global Limited and for remaining demand of Rs 4.40 crore, the Holding company has filed an appeal against that demand by paying 20% as deposit with the income tax authority on behalf of Allcargo Global Limited.

Depending on the final outcome after the appeal on Rs 4.4 crore, the liability if any pertains to the demerged 'international supply chain business' undertaking which is transferred to Allcargo Global Limited and accordingly there is no further financial impact on the Holding company.

9. During the prior year, The management decided to discontinue the business of Fuel stations, which met the criteria for classification as a discontinued operation under Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the results of the Diesel, Petrol, and Lubricants business have been disclosed under "Discontinued Operations" in the financial results, and the corresponding figures for previous periods have been restated. A summary of the results from discontinued operations is presented below.

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Revenue from Operations	9	18	46	27	92	172
Total Expenses	10	18	45	28	91	170
Profit Before Tax	**(1)**	**(0)**	**1**	**(1)**	**1**	**2**

10 On December 21, 2023, the Board of Directors of the Holding Company and the other entities involved approved a Composite Scheme of Arrangement ("Scheme") comprising the demerger of the International Supply Chain ("ISC") business into Allcargo Global Limited ("AGLo"), the merger of ASCPL and GESCPL into Allcargo Gati Limited ("AGL"), and the subsequent merger of AGL into the Holding Company. The Scheme was approved by the Hon'ble NCLT, Mumbai Bench, and became effective upon filing of the NCLT order with the Registrar of Companies on November 01, 2025.

A. Demerger of International Supply Chain Business

Pursuant to the Composite Scheme of Arrangement ("Scheme"), the International Supply Chain ("ISC") business of the Holding Company was demerged into Allcargo Global Limited ("AGLo") with effect from the appointed date, i.e., October 1, 2023. The impact of the demerger of the ISC business from the Group to AGLo, has been given effect from appointed date, i.e., October 1, 2023, in order to comply with the approved scheme, instead of the effective date as per the scheme. However, such treatment overrides the requirements of the applicable Ind AS.

B. Merger of Domestic Supply Chain Business

Under the Scheme, Allcargo Supply Chain Private Limited ("ASCPL") and Gati Express and Supply Chain Private Limited ("GESCPL") were merged into Allcargo Gati Limited ("AGL") with effect from the appointed date, i.e., October 01, 2023. Subsequently, AGL merged into the Holding Company with effect from November 01, 2025. The merger of AGL with Holding company has been accounted for in accordance with Appendix C to Ind AS 103, Business Combinations w.e.f April 01, 2024.

Accordingly, the comparative financial information for the quarter and period ended September 30, 2025 has been restated to include the impact of the aforesaid composite scheme of arrangement.

The impact of the merger on the previously reported consolidated financial results for the quarter and period ended September 30, 2025 is as follows:

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		
	September 30, 2025 (Reported)	Impact of Merger	September 30, 2025 (Restated)	September 30, 2025 (Reported)	Impact of Merger	September 30, 2025 (Restated)
Revenue from Operations	537	-	537	1,028	-	1,028
Profit before tax	(18)	12	(6)	(36)	25	(11)

The restatement has been carried out in accordance with the terms of the approved Scheme and the applicable accounting requirements.

C. During the quarter, the Holding Company received certain assessment orders in respect of Assessment Years 2023–24, 2024–25 and 2025–26, pursuant to which income tax refunds aggregating to Rs 44.83 crore became due from the Income Tax Department. The aforesaid refunds were credited to bank accounts that were transferred to Allcargo Global Limited (AGLo) pursuant to the Composite Scheme of Arrangement. Pending receipt of these amounts from (AGLo) , the Holding Company has treated the aforesaid receivables as Inter Company Deposit (ICD) to Allcargo Global Limited and is charging interest thereon at the rate of 9% per annum from the date of receipt of these refunds. The necessary approvals of the Audit Committee and the Board of Directors was sought post facto respectively at their meeting held on November 03, 2026.

For Allcargo Logistics Limited

Ketan Nishikant Kulkarni

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Date: 2026.11.03 21:02:06 +05'30'

Ketan Nishikant Kulkarni
Managing Director & CEO
DIN: 10735941

Place: Mumbai
Date: November 03, 2026

Annexure-II

Appointment of Mr. Russell Parera (DIN: 00328986) as an Independent Director for a first term of three (3) consecutive years

Sr. No.	Details of Event(s)	Information of such event(s)
1	Name	Mr. Russell Parera (DIN: 00328986)
2	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	Mr. Russell Parera (DIN: 00328986) appointed as an Independent Director for a first term of three (3) consecutive years, commencing from November 3, 2026 and ending on November 2, 2029 (both days inclusive), subject to the approval of the Members of the Company.
3	Date of appointment ~~/ re-appointment / cessation (as applicable) / resignation~~	Appointment of Mr. Russell Parera as an Independent Director shall be effective from November 3, 2026
4	Term of appointment~~/re-appointment~~;	First term of three (3) consecutive years, commencing from November 3, 2026 and ending on November 2, 2029 (both days inclusive)
5.	Brief profile (in case of appointment)	Mr. Russell Parera is a Fellow Member of the Institute of Chartered Accountants of India and a Commerce Graduate from Mumbai University. In a career spanning 40+ years in professional services across India, UK and UAE, Russell as an audit partner has worked with large Indian companies and multinationals in a cross section of industries including manufacturing, financial services and IT services. Russell's experience includes domestic and international listings and transaction due diligence. He has also been extensively involved in giving corporate governance, strategy and risk management advice to companies including on entering and doing business in India. Russell was a Partner & Assurance Leader of Price Waterhouse and has held a variety of leadership roles in PwC and been on the PwC India Leadership Team (ILT). Prior to that, he served as the Chief Executive Officer of KPMG in India (2006- 2012) and had business and operational responsibility for the fastest growing country in the KPMG global network. He was a member of KPMG's International and EMA Regional Boards.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Russell Parera is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
7.	Information as required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India with ref. No. NSE/CML/2018/24, dated 20th June 2018	Mr. Russell Parera is not debarred from accessing the capital markets and/or restrained from holding the position of Director in any listed Company by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Re-appointment of Mr. Hetal Gandhi (DIN: 00106895) as an Independent Director of the Company for a second terms of three (3) consecutive years

Sr. No.	Details of Event(s)	Information of such event(s)
1	Name	Mr. Hetal Gandhi (DIN: 00106895)
2	Reason for change viz. ~~appointment,~~ re-appointment~~, resignation, removal, death or otherwise;~~	The first term of Mr. Hetal Gandhi will be completing on February 7, 2027. In order to comply for the re-appointment Mr. Hetal Gandhi as a Independent Director for a second term of three (3) consecutive years, commencing from February 8, 2027 to February 7, 2030 (both days inclusive) .
3	Date of Re-appointment ~~/ re-appointment / cessation (as applicable) / resignation~~	Appointment of Mr. Hetal Gandhi as an Independent Director shall be effective from February 8, 2027
4	Term of Re-appointment~~/re-appointment~~;	Re-appointment for a second term of three (3) consecutive years commencing from February 8, 2027 to February 7, 2030 (both days inclusive)
5	Brief profile (in case of re-appointment)	Mr. Hetal Gandhi has experience spanning over three decades across the entire spectrum of financial services, encompassing private equity, infrastructure development, financing and investing, corporate lending, financial and business restructuring, mergers and acquisitions, and capital markets. In 2006, Mr. Hetal Gandhi co-founded the India Advisory firm for Tano Capital, a mid-market Private Equity Fund manager that successfully invested across sectors in companies with growth potential. Mr. Hetal Gandhi continues to serve as an Independent Director on the Boards of several well known listed and private companies. Leveraging his private equity experience, he actively contributes to key areas of strategy, organisation building and execution, thereby helping companies to scale up significantly. He is a Commerce graduate from the University of Mumbai and a Fellow Member of the Institute of Chartered Accountants of India (ICAI).
6	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Hetal Gandhi is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
7	Information as required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India with ref. No. NSE/CML/2018/24, dated 20th June 2018	Mr. Hetal Gandhi is not debarred from accessing the capital markets and/or restrained from holding the position of Director in any listed Company by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Annexure III

Reconstitution of the Committees of the Board

Risk Management, Finance, Strategy and Legal Committee ("RMFSLC")		
Name of Committee Member	**Designation in the Committee**	**Category**
Mr. Dinesh Kumar Lal	Chairman	Non-Executive – Independent Director
Mr. Sivaraman Narayanaswami	Member	Non-Executive - Independent Director
Mr. Vijay Nehra	Member	Executive Director

Stakeholders Relationship Committee ("SRC")		
Name of Committee Member	**Designation in the Committee**	**Category**
Mrs. Radha Ahluwalia	Chairperson	Non-Executive - Independent Director
Mr. Dinesh Kumar Lal	Member	Non-Executive - Independent Director
Mr. Vijay Nehra	Member	Executive Director

Annexure IV

'Details of Allcargo Logistics Limited – Employee Stock Option Scheme 2026' ("ESOS 2026" or "Scheme")

Particulars	Details
Brief details of options granted	Total Options to be granted is 2,32,00,000
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the ESOP Scheme is in terms of SEBI (SBEB) Regulations, 2021
Total number of shares covered by these options	ESOP Pool – 2,99,55,569
Pricing formula	The Exercise Price per Option shall be face value of the Shares on the date of Grant. However, the Exercise Price per Option shall not be less than the face value of the Share of the Company. The Exercise Price shall be specified in the Grant Letter issued to the Option Grantee at the time of the Grant. Exercise Period.
Options Vested	Not Applicable at this stage
Time within which option may be exercised	The Exercise Period for Vested Options shall be a maximum of 4 (Four) years commencing from the date of each Vesting. In case of death or Permanent Incapacity, the Committee may, at its discretion, allow such additional period for Exercise which shall not be more than 12 months from the original prescribed Exercise Period.
Options Exercised	Not Applicable at this stage
Money realized by exercise of option	Not Applicable at this stage
Brief details of significant terms	The Options granted under the Scheme would Vest not earlier than the minimum Vesting Period of 1 (One) year and not later than the maximum Vesting Period of 4 (Four) years from the Grant Date. The Committee, subject to minimum and maximum ceiling of vesting period, shall have the power to prescribe the vesting schedule for a particular Grant. The Exercise Period for Vested Options shall be a maximum of 4 (Four) years commencing from the date of each Vesting. In case of death or Permanent Incapacity, the Committee may, at its discretion, allow such additional period for Exercise which shall not be more than 12 months from the original prescribed Exercise Period.
Options Lapsed	Not Applicable at this stage

Variation of terms of Options	The GNRC may revise the terms of ESOS 2026 and/ or terms of the Options already granted under the ESOS 2026 subject to the condition that such amendment, alteration, or variation, as the case may be, is not detrimental to the interest of the Option Grantee. Provided that the Company shall be entitled to vary the terms of ESOS 2026 to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution.
Total number of shares arising as a result of exercise of options	Exercise of Options by the Option Grantees, with each such Option conferring a right upon the Option Grantee to apply for 1 (one) Share of the Company in accordance with the terms and conditions as may be decided by the Committee in accordance with the provisions of this Scheme and in due compliance with Applicable Law.
Subsequent changes/ cancellation/ exercise of such options	If an Option remains unaccepted, expires, lapses or gets forfeited, or cancelled due to any reason, it shall be automatically added back to the pool as mentioned in the scheme and shall become available for future Grants within the overall limits. However, not applicable at this stage
Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable at this stage