



Ingenuity In Motion

September 04, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: ALLCARGO
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Dear Sir/Madam,

Sub: Notice of the 31st Annual General Meeting (“AGM”) of Allcargo Logistics Limited (the “Company”)

We would like to inform that 31st AGM of the Company will be held on **Thursday, September 26, 2024, at 02:00 p.m. (IST)** through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Pursuant to Regulations 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the AGM for Financial Year 2023-24 dispatched to the shareholders who holds the shares of the Company as on the Cut-off date i.e. **Friday, August 30, 2024.**

Further, Schedule for the AGM including e-voting as mentioned below:

Cut-off date for e-voting	Friday, September 20, 2024
E-voting Start	Monday, September 23, 2024 at 09:00 a.m. (IST)
E-voting End	Wednesday, September 25, 2024 at 05:00 p.m. (IST)
AGM Date and Time	Thursday, September 26, 2024 at 02:00 p.m. (IST)

The said information shall also be made available on the Company's website at www.allcargologistics.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer
Membership No.: A14644

Encl: a/a

ALLCARGO LOGISTICS LIMITED

Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Maharashtra. India.
T: +91 22 6679 8110 | www.allcargologistics.com | CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1ZS
e-mail id: investor.relations@allcargologistics.com

Notice

NOTICE is hereby given that the Thirty First Annual General Meeting of the Members of **Allcargo Logistics Limited** will be held on **Thursday, September 26, 2024 at 2:00 P.M.** (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following businesses. The venue of the meeting shall be deemed to be the registered office of the Company at 6th Floor, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai City, Mumbai-400098 Maharashtra, India.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of Auditors thereon.
2. To approve the Final Dividend of ₹ 1/- (i.e. 50%) per equity share of ₹ 2/- each recommended by the Board of Directors of the Company at its meeting held on May 25, 2024, for the Financial Year ended March 31, 2024.
3. To appoint a Director in place of Mrs. Arathi Shetty (DIN: 00088374), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr Nilesh Vikamsey (DIN:00031213) as a Non-Executive Independent Director of the Company for a term of 1 year**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules framed thereunder and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Governance and Nomination & Remuneration Committee and the Board of Directors of the Company, Mr Nilesh Vikamsey (DIN: 00031213), who was appointed by the Members of the Company at 29th Annual General Meeting as a Non-Executive Independent Director of the Company

for a term of 2 (two) consecutive years effective from June 30, 2022 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment as a Non-Executive Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of One (1) year commencing from June 30, 2024, to June 29, 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters, things and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

5. **Offer or invite for subscription of Secured/Unsecured Non-Convertible Debentures and/or Bonds on private placement basis**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities and Exchange Board of India ("**SEBI**"), including the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Reserve Bank of India ("**RBI**") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, SEBI, RBI, the Stock Exchanges or any regulatory or statutory authority (the "**Appropriate Authority**") and subject to such conditions and/or modifications as may be prescribed or imposed by the Appropriate Authority while granting such approvals, consents, permissions and sanctions, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), for making offer(s) or invitation(s) to subscribe to the issue and allot Secured/ Unsecured Non-Convertible Debentures and/or Bonds (the "**issue**") on a private placement basis, in one or more series/tranches, fixing the price and the terms and conditions of the issue as the Board may from time to time determine and consider proper and most beneficial

to the Company, such that the aggregate amount does not exceed ₹ 500 crores (Rupees Five Hundred Crores) during a period of one year from the date of passing of this Resolution and that the said borrowing is within the overall borrowing limits of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to determine and fix the terms and conditions of the issue, from time to time, do all such acts, deeds, matters and things and give such directions as may be deemed necessary, proper or expedient in the interest of the Company and to sign and execute any deeds/ documents/undertakings/agreements/papers/writings, as may be required in this regard and to resolve and settle all questions and difficulties that may arise at any stage from time to time."

6. Approval for re-classification of Allcargo Multimodal Private Limited from Promoter Group to Public

To consider and if thought fit, to pass the following Resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), and subject to approval from the BSE Limited, National Stock Exchange of India Limited (hereinafter referred to as stock exchanges) and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members be and is hereby accorded to reclassify "Allcargo Multimodal Private Limited" (AMPL) from "Promoter Group" category to "Public" category."

"RESOLVED FURTHER THAT AMPL confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from "Promoter" to "Public."

"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and other applicable provisions."

"RESOLVED FURTHER THAT the Directors, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution."

By order of the Board of Directors

Sd/-
Devanand Mojindra
Company Secretary & Compliance Officer
Membership No: A14644

Place : Mumbai
 Date : August 13, 2024

Registered Office:

6th Floor, Allcargo House, CST Road,
 Kalina, Santacruz (East), Mumbai - 400 098
 Email Id: investor.relations@allcargologistics.com
 Website: www.allcargologistics.com
 Phone No: 022-66798100
 CIN: L63010MH2004PLC073508

NOTES:

1. Pursuant to the recent General Circular No. 09/2023 dated September 25, 2023 and other circulars issued by the Ministry of Corporate Affairs ("MCA") ("MCA Circulars") from time to time and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ("SEBI") (MCA Circulars and SEBI Circulars are collectively known as "Circulars"), the companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company i.e. 6th Floor, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.
2. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Businesses as set out in Item Nos. 4, 5 and 6 above and the relevant details of the Directors seeking appointment/re-appointment above as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are annexed hereto.
3. The Company has appointed National Securities Depository Limited ("NSDL"), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting of the AGM.
4. The Notice of AGM and the Annual Report will be sent to those Members/ beneficial owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on Friday, August 30, 2024.
5. **Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice.**

In compliance with the Circulars, the Notice of the AGM indicating the process and manner of electronic voting along with the Annual Report of the Company for the Financial Year ended March 31, 2024, is being sent to the Members only through electronic mode whose e-mail addresses are registered with the Company/Depositories.

To support the 'Green Initiative' and obtaining Annual Report of the Company, Members are requested to register their e-mail addresses by sending an e-mail on rnt_helpdesk@linkintime.co.in by giving details like name, folio number, permanent account number and contact number. Members holding shares in demat form are requested to register their e-mail addresses with their DP's only.

In compliance with the said MCA Circulars, the Company will publish a public notice by way of advertisements in Free Press Journal and Navshakti, inter alia, advising the Members whose e-mail address are not registered/ updated with the Company or the Depository Participant(s) ("DP's"), as the case may be, to register/update their

e-mail address with them at the earliest.

The copy of Notice and Annual Report of the Company for FY2023-24 is also available on the Company's website <https://www.allcargologistics.com> and the website of the Stock Exchanges, i.e. BSE Limited <https://www.bseindia.com> and National Stock Exchange of India Limited <https://www.nseindia.com>. The Notice of AGM is also available on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Act.
7. Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the Members are requested to write an email to investor_relations@allcargologistics.com.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Governance Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
10. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are encouraged to attend the AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, Institutional Members/ Corporate Members intending to allow their authorized representative(s) to attend and vote at the AGM are requested to submit a certified true copy of the Board Resolution/letter of appointment authorizing their representative(s) together with the specimen signature(s) of those authorized representative(s) to the Scrutinizer at dhrumil@dmshah.in with a copy marked to evoting@nsdl.co.in.
11. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which Directors are interested maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 31st

AGM. Members seeking to inspect such documents can send an email to investor.relations@allcargologistics.com.

12. Relevant documents referred to in the Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during business hours i.e. [11:00 a.m. (IST) to 02:00 p.m. (IST)] on all working days, except Saturday, Sunday and public holidays upto the date of the AGM. The aforesaid documents will also be available for inspection by Members during the AGM.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 along with relevant proofs and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/70 dated March 17, 2023.

Members may also refer to Shareholder Service Request Section on Company's website <https://www.allcargologistics.com/investorshareholders.aspx>

Members are further requested to note that non-availability of correct bank account details such as MICR ("Magnetic Ink Character Recognition"), IFSC ("Indian Financial System Code") etc., which are required for making electronic payment will lead to rejection/failure of electronic payment instructions by the bank in which case, the Company or RTA will use physical payment instruments for making payment(s) to the Members with available bank account details of the Members.

14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://www.allcargologistics.com/investorshareholders.aspx> and on the website of the Company's RTA at <https://web.linkintime.co.in/KYC-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. SEBI vide its Circular dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members

are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
17. As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them in physical mode. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 with RTA.

Further members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing following form with RTA:

- a) Form ISR - 3 For opting out of nomination by shareholder(s)
- b) Form SH -14 For cancellation or variation to the existing nomination of the shareholder(s)

18. Members may note that the Board, at its meeting held on Saturday, May 25, 2024, has recommended a final dividend of ₹ 1 per share for the Financial Year ended March 31, 2024, which if approved at the ensuing AGM, will be paid, subject to deduction of tax at source ("TDS") within 30 days from the date of AGM to those Members or their mandates who holds shares in dematerialised ("demat") mode, based on the beneficial ownership details to be received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose names appear as member in the Register of Members at the close of business hours of Record Date.
 - a. The Company has fixed Wednesday, September 18, 2024 as the "Record date" for the purpose of determining the Members eligible to receive final dividend for the Financial Year ended March 31, 2024.
 - b. Payment of final dividend shall be made electronically through various online transfer modes to those Members who have updated their bank account details. For those Members who have not updated their bank account details, demand drafts will be dispatched to their registered address.
 - c. To avoid delay in receiving dividend, Members are requested to register/ update their complete bank details and/ or KYCs with their DPs with which they maintain their demat accounts to receive dividend directly into their bank account on the pay-out date.
 - d. Pursuant to the Income Tax Act, 1961, ("the IT Act"), as amended by the Finance Act, 2020, dividend paid or distributed by the Company on or after April 1, 2020 shall be taxable in the hands of Members. For the prescribed rates for various categories the Members

are requested to refer to the Finance Act, 2020 and amendments thereof. The TDS / withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ Linkintime/ DP. The Members are requested to update their PAN with the DPs (in case of the shares held in Demat mode). The Company shall therefore be required to withhold/ deduct TDS, at the prescribed rates on the dividend paid to its Members

19. Tax Deducted at Source ("TDS") on Dividend:

- i. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the "IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DP's or in case shares are held in physical form, with the Company by sending documents through e-mail.
- ii. For resident shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the IT Act on the amount of dividend recommended by the Company in the FY2024-25 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the IT Act.
- iii. If any resident individual shareholder is in receipt of dividend not exceeding ₹ 5,000 in a financial year, then no TDS will be deducted from the dividend.
- iv. If any resident individual shareholder is in receipt of Dividend exceeding ₹ 5,000 in a financial year, entire dividend will be subject to TDS @ 10%. However, where the PAN is not updated in Company/ Linkintime/ DP records or in case of an invalid PAN and cumulative dividend payment to individual shareholder is more than ₹ 5000, the Company shall deduct TDS/ Withholding tax u/s 194 with reference to Section 206AA of the IT Act.
- v. NIL / lower tax will be deducted on dividend payable to the following categories of resident Members, on submission of self-declaration:
 - **Insurance companies:** Documentary evidence to prove that the Insurance company qualify as Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN Card.
 - **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is eligible for exemption, along with self-attested copy of the registration documents and PAN Card.
 - **Alternative Investment Fund (AIF) established in India:** Documentary evidence to prove that AIF is a fund eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund)

Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy of self- attested registration documents and PAN card should also be provided.

- **National Pension System Trust & other Members:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- Members who have provided a valid certificate issued u/s 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities.
- vi. In the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.
- vii. For Non-resident shareholders [Including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)], the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 or 196D of the IT Act, as the case may be.

Further, as per Section 90 of the IT Act, the nonresident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For Non-Resident Members (including Foreign Institutional Investors and Foreign Portfolio Investors):

- As per section 90 of the Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents: -
- Self-attested copy of PAN, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, declaration is to be submitted.
- Self-attested copy of valid Tax Residency Certificate ('TRC') issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status.
- Self-declaration in Form 10F
- Self-declaration certifying the following points: -
 - o Shareholder is and will continue to remain a tax resident of the country of its residence during FY 2023-24 (i.e. 01.04.2023 to 31.03.2024);
 - o Shareholder is the beneficial owner of the shares and is entitled to the dividend receivable from the Company.

- Shareholder qualifies as 'person' as per DTAA and is eligible to claim benefits as per DTAA for the purposes of tax withholding on dividend declared by the Company.
- Shareholder has no permanent establishment / business connection / place of effective management in India or Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.
- Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.
- In case shareholder is tax resident of Singapore and desires to claim treaty benefit, satisfaction of requirement of Article 24-Limitation of Benefit of India-Singapore Tax Treaty must be provided.
- Where a shareholder furnishes lower / nil withholding tax certificate under Section 197 of the Act, TDS will be deducted as per the rates prescribed in such certificate.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident shareholder and meeting the requirements of the Act, read with the applicable DTAA. In absence of the same, the Company will not be able to apply the beneficial DTAA rates at the time of deducting tax on dividend.

Section 206AB of the Act:

Rate of TDS @ 10% u/s 194 of the Act is subject to provisions of Section 206AB of the Act (effective from July 01 2021) which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax returns (referred to as "Specified Persons"). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

"Specified Person" as defined under section 206AB (3) of the Act.

The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021 has clarified that new functionality will be issued for compliance check under Section 206AB of the Act. Accordingly, for determining TDS rate on Dividend, the Company will be using said functionality to determine the applicability of Section 206AB of the Act.

- viii. It may be further noted that in case TDS on dividend is deducted at a higher rate in absence of receipt of the aforementioned documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
- ix. The Company will therefore, deduct TDS at the time of payment of Final Dividend for FY2023-24, for resident shareholder at 10% with valid Permanent Account Number (PAN) or at 20% without/invalid PAN and for Non-Resident shareholders at the applicable rates inclusive of surcharge and cess prescribed under the IT Act or Tax Treaty, read with Multilateral Instruments, if applicable based on information received by the RTA of the Company from the Depositories.

To summarise, dividend will be paid after deducting tax at source as under:

- i. Nil for resident individual Members receiving dividend from the Company upto ₹ 5,000 during financial year.
- ii. Nil for resident individual Members in cases where duly filled up and signed Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- iii. 10% for other resident Members in case copy of valid PAN is provided/available.
- iv. 20% for resident Members if copy of PAN is not provided / not available or resident shareholder is specified person under section 206AB as per compliance check utility of income tax department.
- v. TDS rate will be determined based on documents submitted by the non-resident Members.
- vi. 20% (plus applicable surcharge and cess) for non-resident Members in case the relevant documents are not submitted.
- vii. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The above-mentioned rates will be subject to applicability of Section 206AB of the Act. In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

20 Unpaid/unclaimed dividend and shares

Members are hereby informed that as per the provisions of Section 124 of the Act, dividend which remains unpaid/unclaimed over a period of seven (7) consecutive years has been transferred by the Company to "The Investor Education and Protection Fund" ("IEPF") established by the Central Government under Section 125 of the Act. Pursuant to the allotment of bonus shares on January 04, 2024, 13,929 bonus shares were transferred to the IEPF authority.

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Further, during the year under review, in accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, 2,228 equity shares of face value of ₹ 2/- each in respect of which dividend had remained unpaid/unclaimed for 7 (seven) consecutive years or more from the date of such transfer to Unpaid/Unclaimed Dividend Account of the Company has been transferred to the IEPF by crediting such shares to the DEMAT Account of the IEPF Authority (the "Authority"). The Company has sent individual notice to all the Members whose shares are due to be transferred to the Authority and has also published newspaper advertisement in this regard. Members are requested to visit the website of the Company and/ or the Authority/MCA to check their unpaid/unclaimed dividend status and are advised to write to the Company

and/or RTA immediately claiming dividend(s) declared by the Company. The details of the shares transferred to the Authority are uploaded on the Company's website: www.allcargologistics.com/investors/shareinformation/dividends.

The Members may note that the shares as well as unpaid/unclaimed dividends transferred to the Authority can be claimed back by making an application to the Authority in Form IEPF-5 along with the requisite documents available on www.iepf.gov.in and sending duly signed physical copy of the same to the Company and/or RTA. The Members can submit only one consolidated claim in a financial year as per the IEPF Rules. In order to claim refund, the Members are advised to visit the weblink <http://iepf.gov.in/IEPFA/refund.html> or contact the RTA. No claims shall lie against the Company in respect of the dividend/shares so transferred.

The Members are requested to note the following due date(s) for claiming unpaid/unclaimed dividend paid/declared by the Company:

Dividend	Date of Declaration of Dividend	Year	Due date for claiming Unpaid dividend
Final Dividend	August 10, 2017	FY2016-17	September 11, 2024
Final Dividend	August 10, 2018	FY2017-18	September 14, 2025
Special Interim Dividend	February 08, 2019	FY2018-19	March 11, 2026
Interim Dividend	March 16, 2020	FY2019-20	April 21, 2027
Interim Dividend	March 15, 2021	FY2020-21	April 19, 2028
Interim Dividend	March 16, 2022	FY 2021-22	April 18, 2029
Interim Dividend	March 06, 2023	FY 2022-23	April 05, 2030

Pursuant to the IEPF Rules, the Company has also uploaded the details of unpaid/unclaimed amounts lying with the Company as on March 31, 2024 on the Company's website www.allcargologistics.com/investors/shareinformation/dividends and also on the website of the Authority, MCA - www.iepf.gov.in.

21. Any information required in relation to the Accounts and Operations of the Company may be sent to the Company Secretary at investor.relations@allcargologistics.com at least seven (7) days in advance of the date of AGM, so as enable the Management to keep the information ready at the AGM.
22. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

23. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to its

Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during AGM will be provided by NSDL.

- I. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 20, 2024. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owner maintained by the Depositories as on the cut-off date shall only be entitled to avail facility of remote e-voting or e-voting during AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- II. The Members who have exercised their votes through remote e-voting prior to the AGM may also participate in the AGM but they shall not be entitled to vote again.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may obtain the login ID and password by sending a request at evoting@nsdl.co.in
- IV. The remote e-voting period begins on Monday, September 23, 2024 at 09.00 a.m. (IST) ends at 05.00 p.m. (IST) on Wednesday, September 25, 2024. The

remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / Beneficial

Owners as on cut-off date i.e. Friday September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

24. Instructions for participating in the AGM through VC/ OAVM and E-voting are as follows:

A. Instructions for E-voting are as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system

is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dhrumil@dmsah.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relations@allcargologistics.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relations@allcargologistics.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

B. Instructions for participating in AGM through VC/ OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at investor.relations@allcargologistics.com on or before **Monday, September 23, 2024 on 03.00 P.M.** Those Members who have registered themselves as a speaker shareholder will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speaker shareholders depending on the availability of time for the AGM, therefore each speaker will be given three minutes or maximum of 3 questions and we request each speaker to utilize this time limit to ensure effectiveness of the meeting and to provide equal opportunity to other speaker holders.
6. Members who would like to express their views/have questions during the AGM may register themselves as a speaker shareholder by sending a request along with their questions in advance mentioning their name, demat account number/folio number, email id and mobile number at investor.relations@allcargologistics.com.
7. Speaker shareholders will join through the separate link as attendee. The shareholders will be on mute by default and can see the AGM proceedings. Speaker shareholders need to allow their audio and video to be kept open. Once moderator announce and allow shareholders to speak, then only such shareholders will speak.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good & stable internet speed.
9. Mr Dhrumil Shah (Membership No. FCS 8021 and CP No 8978) of Dhrumil M. Shah & Co. LLP, Practicing Company Secretaries, Mumbai, have been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
10. The Chairman at the AGM, shall at the end of the discussion on the Resolutions, on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of electronic ballot voting system for all the Members who are present at the AGM but have not exercised their votes by availing the remote e-Voting facility.
11. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and not later than 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's Report to the Chairman or any person duly authorised by him in writing who shall countersign the same and declare the results forthwith.
12. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on date of the AGM i.e. Thursday, September 26, 2024.
13. The results declared along with the Scrutinizer's Report shall be displayed on the notice board at the Registered Office of the Company, on the Company's website www.allcargologistics.com and on the website of NDSL <https://www.evoting.nsdl.com> immediately after the result is declared. The Company shall simultaneously intimate the result to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

As required under Section 102 of the Companies Act, 2013 (the "Act") and Secretarial Standard-2 on General Meetings ("SS-2") and in terms of Regulation 30 of the SEBI LODR, the following Explanatory Statement sets out all material facts relating to the special business mentioned at Item Nos. 4, 5 and 6 in the accompanying Notice dated Tuesday, August 13, 2024 and forms part of the Notice.

Item No. 4

Based on the recommendation of the Governance and Nomination & Remuneration Committee, the Board of Directors of the Company approved appointment of Mr Nilesh Vikamsey (DIN: 00031213) ("**Mr Vikamsey**"), as a Non-Executive Independent Director of the Company for a first term of 2 (two) consecutive years with effect from June 30, 2022, under Sections 149 150, 152 and 161 of the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and the Articles of Association of the Company. Further, Members of the Company through resolution passed at 29th Annual General Meeting of the Company held on September 20, 2022, approved the appointment of Mr Vikamsey to hold office as a Non-Executive Independent Director, not liable to retire by rotation, for a term of 2 (two) consecutive years effective from June 30, 2022.

The Governance, Nomination and Remuneration Committee ("GNRC") on the basis of performance evaluation of Mr. Vikamsey and taking into account his business knowledge, acumen, experience and the substantial contribution made by him during his tenure, has recommended to the Board that his continued association as an Independent Director of the Company would be beneficial to the Company.

Based on the above, the Board of Directors passed the circular resolution dated June 27, 2024 and recommended the re-appointment of Mr. Vikamsey, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of One (1) year.

In terms of Section 149(10) read with Section 152 of the Act, an Independent Director shall hold office for a term of five consecutive years on the Board of a company and shall be eligible for re-appointment on passing of a special resolution by the Members of the Company. In compliance thereof, the approval of the Members is being sought for re-appointment of Mr Vikamsey as an Independent Director of the Company through Special resolution for a second term of One (1) year commencing from June 30, 2024 to June 29, 2025.

Details of Mr. Vikamsey are provided in the Annexure to the Notice, pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Mr Vikamsey is registered with Indian Institute of Corporate Affairs data bank valid for lifetime and his registration number is IDDB-DI-202002-005129.

Copy of draft appointment letter of Mr Vikamsey setting out the terms and conditions of his appointment is available for inspection by the Members at the registered office of the Company.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for the approval by the Members.

Save and except, Mr Vikamsey and his relatives, to the extent of their shareholding interest in the Company mentioned in the annexure, none of the other Directors or Key Managerial Personnel of the Company or relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in item No. 4 of the Notice.

Item No. 5

The Company had obtained approval of the Members at the 30th Annual General Meeting held on September 21, 2023, to raise funds upto ₹ 500 crores (Rupees Five Hundred crores only) by issue of Secured/Unsecured Non-Convertible Debentures on a private placement basis, in one or more tranche(s) from time to time.

As per provisions of Section 42 of the Act and the Rules framed thereunder, the Special Resolution passed by the Members with respect to issue of Non-Convertible Debentures shall be valid for a period of one year from the date of passing the Resolution. Accordingly, the aforesaid Resolution is valid till September 20, 2024.

Considering the future capex plans, strategic investments, and cost effectiveness of borrowing through the Debentures, Board of the Directors of the Company at their meeting held on May 25, 2024, proposed to obtain Members' approval for borrowings upto ₹ 500 crores (Rupees Five Hundred Crores only) by way of issue of Secured/Unsecured Non-Convertible Debentures and/or Bonds on a private placement basis in one or more tranche(s). This would be an enabling Resolution authorizing the Board of Directors to make specific issuances based on the Company's requirements, market liquidity and appetite at the opportune time. The aggregate borrowings of the Company shall be well within the limits approved by the Members. The Board recommends the Special Resolution set out at Item No.5 of the Notice for the approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item No. 6

The Company had received request from Allcargo Multimodal Private Limited (AMPL), Promoter Group of the Company for reclassification from the 'Promoter Group' category to 'Public' category.

Pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") along with amendments thereto, the Board of Directors of the Company shall analyze the request, place the same before the shareholders in a general meeting for approval and apply for stock exchanges' approval subsequently.

On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, Allcargo Multimodal Private Limited seeking reclassification confirmed that:

- i) They, together do not hold more than ten per cent of the total Voting Rights in the Company;
- ii) They do not exercise control over the affairs of the Company directly or indirectly;
- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v) They do not act as a Key Managerial Personnel in the Company;
- vi) They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offenders

Further, they have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of Listing Regulations.

The said request for reclassification was considered, analyzed and approved by the Board of Directors at its meeting held on August 13, 2024, subject to members' and stock exchanges' approval subsequently.

AMPL does not hold any shares in the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

By order of the Board of Directors

Sd/-
Devanand Mojdra
Company Secretary & Compliance Officer
Membership No.: A14644

Place : Mumbai
Date : August 13, 2024

Registered Office:

6th Floor, Allcargo House,
CST Road, Kalina, Santacruz (East), Mumbai 400 098
Email Id: investor.relations@allcargologistics.com
Website: www.allcargologistics.com
Phone No: 022-66798100
CIN: L63010MH2004PLC073508

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 31ST ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD- 2 ON GENERAL MEETINGS ARE AS UNDER:

I.	Name of Director	Mrs Arathi Shetty (DIN:00088374)	Mr Nilesh Vikamsey (DIN: 00031213)
II.	Age	59 years	60 Years
III.	Qualification	Bachelor's degree in Arts from Bhavan's College, University of Mumbai	Chartered Accountant from Institute of Chartered Accountant of India
IV.	Brief resume including profile, experience and expertise in specific functional areas	<p>Mrs Arathi Shetty ("Mrs Shetty") is the Director of Allcargo Logistics Limited ("Allcargo") since its incorporation. Mrs Shetty has an experience of over 24 years in the business of logistics. Mrs Shetty spearheads the sustainability initiatives of Allcargo under the Avashya Foundation.</p> <p>Mrs Shetty is responsible for devising policies and identifying projects as per the 6 key focus areas of the division. Mrs Shetty has been renowned for her contribution to social causes as well as supporting and giving to those in need.</p>	<p>Mr Nilesh Vikamsey (Mr Vikamsey) is member of the Institute of Chartered Accountants of India (ICAI) since 1985 and holds a diploma in Information System Audit (DISA) of the ICAI in 2003. He is a senior partner at KHIMJI KUNVERJI & CO., Chartered Accountants, Mumbai since 1985 and the said Chartered Accountant firm is in practice in the areas of Auditing, Taxation, Corporate & Personal Advisory Services, Business & Management Consulting Services, Due diligence, Valuations, Inspections, Investigations, etc. for last 87 years.</p> <p>He is managing audits and providing consultancy to large Nationalised Banks, Foreign Banks (Indian Operations), Listed Public & Private Limited Companies, Mutual Funds, Financial Services Sector companies.</p> <p>Mr Vikamsey has financial expertise, proficiency in financial management, Global Business Knowledge. He is also having leadership quality to lead the chair of diversified sectors.</p>
V.	Shareholding in the Company as on March 31, 2024	<p>2,94,05,412 equity shares of face value of ₹ 2/- each constituting 2.99% of the total paid-up share capital of the Company held jointly with Mr Shashi Kiran Shetty.</p> <p>She holds 60,89,65,364 equity shares of face value of ₹ 2/- each constituting 61.96% of the total paid-up share capital of the Company as a second holder jointly with Mr Shashi Kiran Shetty.</p>	<p>18,286 equity shares of face value of ₹ 2/- jointly with spouse Mrs Bharti Vikamsey; and</p> <p>4,570 equity shares of face value of ₹ 2/- jointly with his brother Mr Kamlesh Vikamsey.</p>
VI.	Date of first appointment on the Board of the Company	August 18, 1993	June 30, 2022
VII.	Directorship held in other companies as on March 31, 2024 (including the Company and listed entities from which the person has resigned in the past three years)	<p>Current Directorship</p> <ul style="list-style-type: none"> - Allcargo Logistics Limited - Jupiter Precious Gems and Jewellery Private Limited - Avash Builders and Infrastructure Private Limited - Allcargo Shipping Services Private Limited - Sealand Crane Private Limited - Allcargo Inland Park Private Limited - AGL Warehousing Private Limited - Contech Logistics Solutions Private Limited - Transindia Freight Services Private Limited - N. R. Holdings Private Limited - Prominent Estate Holdings Private Limited - Avvashya Capital Private Limited - Talentos (India) Private Limited <p>Past Directorship:</p> <ul style="list-style-type: none"> - Allcargo Terminals Limited - Gati Express & Supply Chain Private Limited 	<p>Current Directorship:</p> <ul style="list-style-type: none"> - 360 One WAM Limited - Thejo Engineering Limited - Allcargo Gati Limited (Formerly known as Gati Limited) - Thomas Cook (India) Limited - PNB Housing Finance Limited - SOTC Travel Limited - Nippon Life India Trustee Limited - Gati Express & Supply Chain Private Limited (erstwhile Gati-Kintetsu Express Private Limited) - Allcargo Logistics Limited <p>Past Directorship:</p> <ul style="list-style-type: none"> - IIFL Finance Limited - Navneet Education Limited

VIII.	No. of Committees in which Director is member as on March 31, 2024	Nil	<p>Allcargo Logistics Limited</p> <ul style="list-style-type: none"> - Governance and Nomination & Remuneration Committee - Risk Management Finance Strategy and Legal Committee <p>Gati Limited</p> <ul style="list-style-type: none"> - Audit Committee <p>Thomas Cook (India) Limited</p> <ul style="list-style-type: none"> - Stakeholders Relationship Committee <p>PNB Housing Finance Limited</p> <ul style="list-style-type: none"> - Nomination and Remuneration Committee <p>360 One WAM Limited</p> <ul style="list-style-type: none"> - Audit Committee - Corporate Social Responsibility & ESG Committee - Risk Management Committee - Nomination and Remuneration Committee <p>IIFL Finance Limited**</p> <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Corporate Social Responsibility Committee - Risk Management Committee - IT Strategy Committee - Environment and Social Governance Committee <p>Nippon Life India Trustee Limited</p> <ul style="list-style-type: none"> - Audit Committee - Risk Management Committee - Committee of Directors - Committee of Trustees <p>Gati Express and Supply Chian Private Limited</p> <ul style="list-style-type: none"> - Nomination and Remuneration Committee <p>Thejo Engineering Limited</p> <ul style="list-style-type: none"> - Audit Committee - Compensation/Nomination and Remuneration Committee
IX.	No. of Committees in which Director is Chairman as on March 31, 2024	<p>Allcargo Logistics Limited</p> <p>Corporate Social Responsibility Committee</p>	<p>IIFL Finance Limited**</p> <ul style="list-style-type: none"> - Audit Committee <p>Gati Limited</p> <ul style="list-style-type: none"> - Risk Management Committee <p>Gati Express and Supply Chian Private Limited</p> <ul style="list-style-type: none"> - Audit Committee <p>Allcargo Logistics Limited</p> <ul style="list-style-type: none"> - Audit Committee <p>Thomas Cook (India) Limited</p> <ul style="list-style-type: none"> - Audit Committee <p>PNB Housing Finance Limited</p> <ul style="list-style-type: none"> - Audit Committee <p>** Ceased to be a Director w.e.f. March 31, 2024</p>

X.	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Please refer to the Board's Report and Corporate Governance Report	
XI.	No. of Meetings of the Board attended during the year	6	6
XII.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	<p>A. Leadership</p> <p>B. Industry Experience, Global Business, Business Acumen</p> <p>C. Mergers and acquisition</p> <p>D. Board services, Corporate Governance and sustainable Development</p> <p>Please refer point III and IV as mentioned above for Director's qualification and profile.</p>
XIII.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	<p>Mr Shashi Kiran Shetty – Spouse</p> <p>Mr Adarsh Hegde – Brother</p>	Not related to any Director/Key Managerial Personnel