

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of Allcargo Terminals Limited (the “Company”) will be held on Monday, October 28, 2024, at 11:00 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The venue of the meeting shall be deemed to be the registered office of the Company at 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai-400098, to transact following business, in accordance with the provisions of relevant circulars issued by the Ministry of Corporate Affairs.

SPECIAL BUSINESS:

Item No. 1

Approval of Material Related Party Transaction to acquire 9,12,00,000 Equity Shares of Haryana Orbital Rail Corporation Limited from Allcargo Logistics Limited, Promoter Group of the Company.

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

“RESOLVED THAT pursuant to Sections 2(76), 188 and all other applicable provisions of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Regulation 2(1)(zc), Regulation 23(4) and other applicable Regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company, on recommendation of the Audit Committee and approval of the Board of Directors of Allcargo Terminals Limited (the “Company”), the consent of the Members of the Company be and are hereby accorded to acquire 9,12,00,000 (Nine Crore Twelve Lakhs) Equity Shares of ₹10/- each of Haryana Orbital Rail Corporation Limited (“HORCL”), equal to 7.60% current paid up capital of HORCL from Allcargo Logistics Limited, Related Party, Promoter Group of the Company for consideration amounting not exceeding ₹1,15,00,00,000 (Rupees One Hundred and Fifteen crores only) upon such terms and conditions as may be agreed, being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and is hereby severally authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), agreement(s)

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and such other documents, file applications and make representations in respect thereof and seek approval as may be applicable from relevant authorities, including Governmental/regulatory authorities, if any, in this regard and deal with any matters (including appointing consultants and delegate any or all of such functions hereof), take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By order of the Board of Directors
For Allcargo Terminals Limited**

Sd/-

Malav Talati

**Company Secretary & Compliance Officer
(Membership Number: A59947)**

Place: Mumbai

Date: October 01, 2024

Registered Office:

2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai – 400098

E-mail ID: investor.relations@allcargoterminals.com

Website: www.allcargoterminals.com

Tel: +91 22 66798100

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NOTES:

1. Pursuant to the recent General Circular No. 09/2024 dated September 19, 2024 and other circulars issued by the Ministry of Corporate Affairs (“MCA”) (“MCA Circulars”) from time to time, the companies are allowed to hold EGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC. The deemed venue for the EGM shall be the Registered Office of the Company i.e. 2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Vidyanagari, Mumbai- 400098.
2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto. The Board of Directors have considered and decided to include the said item as Special Business as it is in the interest of the Company.
3. **SINCE THIS EGM IS BEING HELD PURSUANT TO THE ABOVE MENTIONED 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 EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE EGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. As permitted under the MCA Circulars, the Company is sending the Notice electronically to all the Members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company’s Registrar and Share Transfer Agent i.e., Link Intime India Private Limited (“**Link Intime**”), and will not be sending the hard copy of the Notice to the Members whose email address are not registered. To facilitate such Members to receive this Notice electronically and cast their vote electronically, Member(s) who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to Link Intime at rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their respective depository participant(s) only.
5. The Notice and relevant documents has also been placed on Company’s website: www.allcargoterminals.com and NSDL’s website: www.evoting.nsdl.com and will also be available on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

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The Registrar and Share Transfer Agent is M/s. Link Intime India Private Limited (“Link Intime” / “RTA”), C-101, 247 Park, 1st floor, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.

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 DPs, as the case may be, to register/update their e-mail address with them at the earliest.

The copy of Notice and is also available on the Company’s website <https://www.allcargoterminals.com/> and the website of the Stock Exchanges, i.e. BSE Limited at: <https://www.bseindia.com/> and the National Stock Exchange of India Limited at: <https://www.nseindia.com/>. The Notice of EGM 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 EGM through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Act.
7. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are encouraged to attend the EGM 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 EGM 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 authorised representative(s) to the Scrutinizer at dhrumil@dmsah.in with a copy marked to evoting@nsdl.co.in.
8. 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 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 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

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physical payment instruments for making payment(s) to the Members with available bank account details of the Members.

9. 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 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.

10. 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.
11. 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.
12. 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).

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13. 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 EGM. 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 EGM 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. Monday, October 21, 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 EGM. 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 EGM may also participate in the EGM 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.

The remote e-voting period begins at 09:00 a.m. (IST) on Friday, October 25, 2024 and ends at 05:00 p.m. (IST) on Sunday, October 27, 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.

14. Instructions for participating in the EGM 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 for Individual shareholders holding securities in demat mode
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 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.nsdl.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.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 (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

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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

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	<p>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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 meetings 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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***

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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.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. 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
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.

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.
3. 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 Ms Veena Suvarna 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 resolution set out in this notice:

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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@allcargoterminals.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@allcargoterminals.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 for Individual shareholders holding securities in demat mode.**
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.

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

- a. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ Shareholders, who will be present in the EGM 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 EGM.
- c. Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 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 EGM shall be the same person mentioned for remote e-Voting.

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

- a) Member will be provided with a facility to attend the EGM 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 link” placed under **“Join Meeting”** menu against the 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.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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 glitches.
- e) The Members can join the EGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more share of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Nomination and Remuneration Committee, Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- f) Members who would like to express their views/have questions during the EGM 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@allcargoterminals.com on or before Thursday, October 24, 2024. Those Members who have registered themselves as a speaker shareholder will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speaker shareholders depending on the availability of time for the EGM.

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- g) The organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of presentation / speaking. Members are encouraged to express their views or ask questions after completion of the particular agenda to ensure smooth and orderly flow of the meeting.
15. Mr Dhrumil Shah (Membership No. FCS 8021 and CP No 8978) of Dhrumil Shah & Co. LLP, Practicing Company Secretaries, Mumbai, have been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
16. The Chairman at the EGM shall at the end of the discussion on the Resolution, 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 EGM but have not exercised their votes by availing the remote e-Voting facility.
17. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast at the EGM, 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 EGM, 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.
18. Subject to the receipt of requisite number of votes, the Resolution shall be deemed to be passed on date of the EGM i.e. Monday, October 28, 2024.
19. 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.allcargoterminals.com and on the website of NDSL <https://www.evoting.nsdl.com> immediately, but not later than two working days, 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.

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

Pursuant to the provisions of Section 102 of the Companies Act, 2013 (the “Act”) and Secretarial Standard -2 on General Meetings (“SS-2”), the following Explanatory Statement sets out all material facts relating to the special business mentioned at Item No: 1 in the accompanying notice.

Item No. 1

Haryana Orbital Rail Corporation Ltd. (HORCL) was incorporated to implement the project which include development, financing, planning, operation of Haryana Orbital Rail Corridor (HORC), a new electrified double broad gauge rail line from Palwal to Sonipath in state of Haryana which shall connect to both DFC Corridor and Indian Railways.

By Virtue of shareholders agreement dated February 11, 2022, by & amongst parties given below, Allcargo Logistics Limited has agreed to invest ₹114 crores in Haryana Orbital Rail Corporation Ltd. (HORCL) equal to 7.60% current paid up capital of HORCL by subscribing to 11.4 crores equity shares of Rs. 10 each:

- Haryana Rail Infrastructure Development Corp Ltd.
- Haryana State Industrial & Infrastructure Development Corporation Ltd. (HSIIDC)
- Gurugram Metropolitan Development Authority
- Maruti Suzuki India Ltd.
- Allcargo Logistics Limited (“ACL” / “Allcargo”)

As per the aforementioned agreement, as of date, Allcargo need to invest ₹114 crores in HORCL and has already subscribed to 9,12,00,000 equity shares by investing ₹91.20 crores. It is proposed that:

- ✓ Allcargo Terminals Limited (“ATL”) will buy this investment from Allcargo at fair market value. Fair market value of invested is ₹115 crores as per the valuation report received from M/s Saffron Capital Advisors Private Limited.
- ✓ ATL will additionally invest ₹22.8 crores in HORCL equity by subscribing to 2.28 crores equity shares at a face value of ₹10 each at a future date whenever it is called for. After this investment, total value of investment by ATL in HORCL will be ₹137.8 crores.
- ✓ Lock-in period of 4 years from Commercial Operation Date (COD) applies for investment transfer in future. Expected COD is December 2027. During the lock-in period, ATL can transfer the investment to its affiliate only once.
- ✓ ACL is currently entitled to nominate 1 Director on HORCL Board. The composition of Board is to be reviewed after full subscription to the shareholding is paid by all the parties.

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Rational for Allcargo Terminals Limited (“ATL”/ “Company”): -

ATL is a leading operator in CFS business. For achieving long term strategic growth, the Company is interested in developing Inland Container Depots (ICD) and Multi Modal Logistics Parks (MMLP) business. In this context, the Company has plans to develop & operate the rail connected ICD facility at Farrukhnagar.

This facility would compete with other facilities in the region and hence needs to have strategic advantages in terms of location and connectivity.

Key rationale is to take this strategic equity to ensure the best rail connectivity for proposed ATL ICD near Farrukhnagar to DFCC through HORC and become leading operator in the market. It is further submitted that if not for HORCL connectivity, the Company would have had to explore alternative approaches which are suboptimal. For strategic connectivity to Dedicated Freight Corridor (DFC), the Company intends to take over the strategic equity stake in HORCL. This strategic equity will offer a strong competitive advantage to the Company.

Additional Project Details

Haryana Orbital Rail Corridor, 132 KM long double line corridor will cover the Logistic facilities at Farrukhnagar, Garhi harsaru, Patli Faridabad and over the NCR region. It will connect the Eastern DFC at Pirthala and Western DFC through Patli – Rewari existing double line feeder route. This route will also cater to both Freight (Exim) and passenger traffic of NCR Region and will decongest current routes in and around Delhi.

For proposed ICD at Farrukhnagar, the rail connectivity had some disadvantages. The train arriving from gateway ports will have halt at Garhi Harsaru (11 Km from Farrukhnagar Railway station). The engine reversal is must to ensure train being pulled to proposed ICD via Farrukhnagar railway station. To overcome this operational delay and better connectivity to DFC, it was essential that proposed ICD get connected to HORCL Rail link, passing 4 Km from Farrukhnagar railway station. Allcargo’s investment in HORCL ensured this strategic advantage by providing direct connectivity to DFC through HORCL Rail Link. ATL is interested to operate the PFT & ICD in Farrukhnager. With HORCL & DFC connectivity, proposed ICD will attract the northbound Exim container volume to and from Mundra & JNPT ports. Therefore, ATL will be the direct beneficiary of this equity investment in future when project is tentatively expected to be completed in December 2027 and therefore, ATL need to have direct control over this equity investment in HORCL.

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As mentioned above, Allcargo Logistics Limited (“ACL”), a Related Party and Promoter Group of the Company had entered into a Shareholders and Share Subscription Agreement dated February 11, 2022. Currently, Mr Suresh Kumar Ramiah, Managing Director of the Company has been appointed as a Nominee Director on the Board of HORCL w.e.f. February 23, 2023.

As on date, ACL holds 9,12,00,000 Equity Shares bearing face value of Rs. 10/- each amounting to ₹ 91,20,00,000/- (Rupees Ninety-One Crores Twenty Lakhs Only).

For future business prospects of the Company, it is proposed to acquire the investment from ACL on terms and conditions and consideration agreed upon.

ACL is a related party belonging to the Promoter Group as defined under Section 2(76) of the Companies Act, 2013 (the “Act”) along with the Rules framed thereunder and Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Regulation 2(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The proposed investment transaction of the Company with ACL would fall within the ambit of related party transaction as per Sections 177 and 188 of the Act and the Listing Regulations which requires prior approval of the Audit Committee, Board of Directors and Shareholders before entering into such transaction.

The transaction was approved by the Audit Committee and the Board of Directors in its meeting held on October 1, 2024, respectively.

As acquisition of 9,12,00,000 Equity Shares from ACL of HORCL is Material Related Party transactions as per regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 1.

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In view of SEBI Circular SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the required information is as set out below:

Summary of information:	Acquisition of 9,12,00,000 Equity Shares of HORCL held by Allcargo Logistics Limited, Promoter Group of the Company, Related Party. The said acquisition is to be completed within a tenure of 90 days for a consideration amounting not exceeding ₹ 1,15,00,00,000 (Rupees One Hundred and Fifteen crores only).
Justification for why the proposed transaction is in interest of the listed entity	The Company being a leading operator in CFS business, for achieving long term strategic growth, the Company is interested in developing Inland Container Depots (ICD). In this context, the Company has plans to develop and operate the rail connected ICD facility at Farrukhnagar. The HORCL investment is important for the Company to ensure the rail connectivity for ICD to Dedicated Freight Corridor (DFC) through Haryana Orbital Rail Corridor (HORC). DFC connectivity will ensure strategic advantage to the ICD which will contribute to the future growth.
Whether the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary	No
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The valuation report is obtained from Category I Merchant Banker i.e M/S Saffron Capital Advisors Private Limited. The valuation of ₹ 1,15,00,00,000 is approved by the Audit Committee and Board of Directors in their meeting held on October 01, 2024, respectively.
Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	0.87% of annual consolidated turnover of Allcargo Logistics Limited (Counterparty) as on March 31, 2024, is Rs.13,187 crores.
Any other information that may be relevant	The acquisition by the Company is on an arm's length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

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Further, first proviso to Section 188 (1) further stipulates that no contract or arrangement, in the case of a company having a paid-up share capital of not less than such amount, or transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the Company by a resolution. The second proviso further states that no member of the Company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 specify the limits for transactions beyond which related party transaction shall require approval of the shareholders. With regard to the category of “sale, purchase or supply of any goods or materials”, limit has been prescribed as 10% or more of turnover of the Company. The said threshold applies to transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year. The transaction between ACL and the Company for sale and purchase of 9,12,00,000 equity shares of the ACL in HORCL shall exceed the threshold limit set out under Rule 15(3) of the Rules. Pursuant to the Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the proposed related party transaction are set-out below:

Name of the related party	Allcargo Logistics Limited (“ACL”)
Name of the director or key managerial personnel who is related, if any	Mr Vaishnavkiran Shetty
Nature of relationship	Promoter Group
Nature, material terms, monetary value and particulars of the contract or arrangements	The Company proposed to acquire 9,12,00,000 Equity Shares bearing face value of Rs. 10/- each amounting to ₹ 91,20,00,000/- (Rupees Ninety-One Crores Twenty Lakhs Only) equal to 7.60% of current total shareholding in HORCL for a consideration amounting to ₹ 1,15,00,00,000 (Rupees One Hundred and Fifteen crores only).
Any other information relevant or important for the members to take a decision on the proposed resolution:	As prescribed above.

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The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of the Notice for the approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise other than Mr Vaishnavkiran Shetty in the Ordinary Resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding in the Company.

**By order of the Board of Directors
For Allcargo Terminals Limited
Sd/-
Malav Talati
Company Secretary & Compliance Officer
(Membership Number.: A59947)**

Place: Mumbai

Date: October 01, 2024

Registered Office:

2nd Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai – 400098

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Website: www.allcargoterminals.com

Tel: +91 22 66798100

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