ALLCARGO TERMINALS LIMITED
CIN: L60300MH2019PLC320697
Registered Office Address: 4th Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz (East), Vidyanagari, Mumbai - 400098, Maharashtra, India
Tel. No.: +91 22 6679 8110, **Email id**:- investor.relations@allcargoterminals.com
Website: www.allcargoterminals.com

NOTICE OF POSTAL BALLOT

NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Dear Member(s),

Notice is hereby given pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), each as amended, from time to time, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') read with its General Circulars dated April 8, 2020, April 13, 2020, along with subsequent circulars issued in this regard and the latest dated September 22, 2025 (collectively referred to as 'MCA Circulars'), to transact special business as set out hereunder by passing a Ordinary Resolution as set out in this Notice is proposed for approval by the Members of the Company through Postal Ballot by voting through electronic means only ("remote e-voting").

In terms of the requirements specified in General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars") and pursuant to relevant SEBI Circulars, the Notice is being sent in electronic mode only to those Members whose e-mail address are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialized form as on Friday, October 09, 2026 ("cut-off date") and whose email addresses are registered with the Company/ Depositories/ Depositories participant.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically.

The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act read with Rules framed thereunder, setting out all material facts concerning the resolution mentioned in this Postal Ballot Notice ("**Notice**") is annexed hereto for your consideration. The Postal Ballot Notice is also available on the website of the Company at Notice of Postal Ballot at Postal_Ballot_Notice_dated_October_14_2026.pdf

The Board of Directors, in their Board Meeting held on October 14, 2026, has appointed Mr Pramod S. Shah from M/s Pramod S. Shah & Associates, Practicing Company Secretaries (Firm Registration No:MU000006598 (Membership No: 334, CP No:3804) to act as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its Members. In accordance with the Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is providing a remote e-voting facility for all its members to vote electronically. Members are requested to read the instructions in the notes in this Postal Ballot Notice to cast their vote electronically not later than 5:00 p.m. IST on Sunday, November 15, 2026, (the last day to cast vote electronically) to be eligible for being considered. The instructions for remote e-voting are appended to this Notice.

After the completion of scrutiny, the Scrutinizer will submit his report to Mr Kaiwan Kalyaniwalla, Chairman of the Company or Mr Pranav Chodhary, Managing Director or Mr Malav Talati, Company Secretary & Compliance Officer of the Company. The results of e-voting will be announced on or before Tuesday, November 17, 2026 and will be displayed on the Company's website www.allcargoterminals.com and will also be communicated to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

The schedule of remote e-voting is as under:-

Commencement of remote e-voting	**Conclusion of remote e-voting**
Saturday, October 17, 2026, at 09:00 a.m. (IST)	**Sunday, November 15, 2026**, at 05:00 p.m. (IST)

The remote e-voting will be disabled by NSDL immediately thereafter.

ITEM OF BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT/E-VOTING:

SPECIAL BUSINESS: -

Item No. 1 – Corrective and Remedial Measures to ratify Material Related Party Transaction with Allcargo Logistics Limited for FY 2024-25.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), and in accordance with the applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and other applicable provisions of the Act, SEBI LODR Regulations and other applicable laws, rules, regulations, circulars and notifications, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, and subject to such approvals, permissions, sanctions and conditions if any, as may be required , and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for corrective and remedial measures to ratify the Material Related Party Transactions entered into in the ordinary course of business and at arm's length, by the Company with Allcargo Logistics Limited ("ACL"), a related party of the Company, during the financial year 2024-25 ("FY 2024-25"), aggregating to ₹79,17,42,032.80/-, as detailed in the Explanatory Statement annexed to this Notice, notwithstanding that the aggregate value of such transactions exceeded the applicable materiality threshold of ₹73,29,81,400.20/- prescribed under Regulation 23(1) of the SEBI LODR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable, and to take all such steps as may be required in this connection, including but not limited to finalizing, executing, modifying and/or ratifying any contract(s), arrangement(s) or agreement(s), and to settle any questions, difficulties or doubts that may arise in this regard, in order to give full effect to this resolution, subject at all times to compliance with applicable law and subject further to any directions that may be issued by SEBI, the stock exchanges or any other competent authority and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

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 14, 2026

Registered Office:
4th Floor, A Wing, Allcargo House, CST Road,
Kalina, Santacruz (East), Vidyanagari, Mumbai - 400098
Email ID: investor.relations@allcargoterminals.com
Website: www.allcargoterminals.com
Tel: +91 22 66798110
CIN: L60300MH2019PLC320697

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (the '**Act**') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('**SEBI Listing Regulations**') and Secretarial Standard on General Meetings ('**SS-2**') setting-out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('**Notice**').

2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and guidelines prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings/ conducting postal ballot, vide General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022, No. 09/2023 dated 25 September 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (hereinafter collectively referred to as '**MCA Circulars**'), and relevant SEBI circulars, this Notice is being sent only by e-mail to the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited ('**NSDL**')/ Central Depository Services (India) Limited (**'CDSL**') (hereinafter collectively referred to as '**Depositories**') and whose names appear in the Register of Members maintained by the Company/ list of Beneficial Owners as received from the Depositories as on Friday, October 09, 2026 ('**Cut-off Date**').

3. It is clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail ID with the Company or the Depositories) shall be entitled to vote on the Resolution in accordance with the process specified in this Notice.

4. The members may note that this Notice will also be available on the Company's website at Postal Ballot Notice dated October 14 2026.pdf at websites of the Stock Exchanges i.e. BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**') at www.bseindia.com and www.nseindia.com, respectively and NSDL at http://www.evoting.nsdl.com being the agency providing the remote e-voting facility.

5. The Company's Registrar and Share Transfer Agent is M/s MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("Link Intime"/"RTA"), C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.

   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@in.mpms.mufg.com 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 Depository Participant(s) ("DPs") only.

6. 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 Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024.

c) Institutional members (i.e. other than Individuals, Hindu Undivided Family, Non-Resident Indians) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representative to participate through remote e-voting. The said resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer(s) by e-mail through their registered e-mail ID at team3@psaprofessionals.com with a copy to evoting@nsdl.co.in.

d) Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.

e) There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders

f) Remote e-voting will commence on Saturday, October 17, 2026, at 09:00 a.m. (IST) and end on Sunday, November 15, 2026, at 05:00 p.m. (IST). The 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.

g) A Member cannot exercise his/her vote by proxy on Postal Ballot.

h) The date of completion of sending of the Notice and the Explanatory Statement will be announced through advertisement in the following newspapers: The Free Press Journal (English) and Navshakti (Marathi).

i) The Company has appointed Mr Pramod S. Shah from M/s Pramod S. Shah & Associates, Practicing Company Secretaries as scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.

j) The Scrutinizer(s) shall submit their Report within two working days of the conclusion of the remote e-voting to the Chairman/ Managing Director/ Company Secretary, who shall countersign and declare the result of the voting forthwith. The Resolution, if passed by the requisite majority, shall be deemed to have been passed at a duly convened general meeting.

k) The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. November 15, 2026. Further, the resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.

l) The result of the Postal Ballot along with the Scrutinizers' Report will also be placed on the Company's website at https://www.allcargoterminals.com/investor-announcements/ and on the website of NSDL at http://www.evoting.nsdl.com. The Company shall simultaneously forward the result to NSE and BSE, where the equity shares of the Company are listed.

m) Electronic copies of all the documents referred to in the Notice and the Statement shall be made available for inspection. Members will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice till the period of the conclusion of the remote e-voting. Members seeking inspection of such documents can send an e-mail to investor.relations@allcargoterminals.com.

n) Any query in relation to the Resolution proposed to be passed by this Postal Ballot may be addressed at Email: investor.relations@allcargoterminals.com or for any query/grievance with respect to e-Voting, Members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or send a request to NSDL at email id: evoting@nsdl.co.in. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting User ID and password will be sent to the registered e-mail address, upon request received from the Member.

o) The details in terms of SEBI Listing Regulations and other applicable provisions of the Act (including SS-2) are annexed hereto and form part of this Notice.

p) SEBI 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.

q) 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.

r) 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:

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

s) SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.

a) The results declared along with scrutinizer's report shall be placed on the Company's website i.e. https://www.allcargoterminals.com/investor-announcements/ besides being communicated to the Stock Exchanges and Registrar and Share Transfer Agent. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-Voting.

INSTRUCTIONS FOR REMOTE E-VOTING

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with Master Circular January 30, 2026, issued by SEBI on e-voting facility provided by Listed Entities and SS-2, members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on the Resolutions set-forth in this Notice of Postal Ballot, through remote e-voting only.

Information relating to remote e-voting

i. Day, date and time of commencement of voting through electronic means Saturday, October 17, 2026, at 09:00 a.m. (IST)

ii. Day, date and time of end of voting through electronic means beyond which voting will not be allowed after Sunday, November 15, 2026, at 05:00 p.m. (IST).

How do I vote electronically using NSDL e-Voting system?

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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 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. 5. 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** App Store Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. 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. 2. 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. 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. 3. 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. 4. 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.

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 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***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 team3@psaprofessionals.com 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 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 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 (Company email id).
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 (Company email id). 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.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The Members of the Company are informed that, prior to the listing of the securities of the Company, the Company had entered into a back-to-back billing arrangement with Allcargo Logistics Limited ("ACL"), a related party of the Company. Under the said arrangement, the costs incurred by ACL in relation to certain CFS facilities were to be reimbursed by the Company until completion of the transfer of the relevant licences and operational procedures.

The said arrangement was approved by the Board of Directors of the Company on March 31, 2023, for an overall limit of ₹500 crore and was subsequently approved by the Members of the Company on April 17, 2023.

The Company was listed on the stock exchanges on August 10, 2023, pursuant to which the provisions applicable to listed entities under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), became applicable to the Company.

Subsequently, on February 1, 2024, the Audit Committee accorded omnibus approval for certain related party transactions proposed to be undertaken with ACL during the financial year 2024-25 ("FY 2024-25"), including Business Service Support – Expenses, CFS Expenses, CFS Income, Reimbursement – Back-to-Back Billing and Shared Services Cost – COE, subject to the respective limits approved by the Audit Committee.

During FY 2024-25, the Company undertook various transactions with ACL aggregating to ₹79,17,42,032.80/-. The chronology of the transactions and approvals is set out below:-

The Chronology of the transactions and the approvals obtained in respect thereof are set out below :-

- **March 31, 2023:** The Board of Directors approved an arrangement for back-to-back billing, under which the costs incurred by Allcargo Logistics Limited ("ACL") in relation to the CFS facilities were to be reimbursed by the Company until completion of the transfer of the relevant licences/operational procedures. The arrangement was approved for an overall limit of ₹500 crore.
- **April 17, 2023:** The members of the Company approved the aforesaid back-to-back billing arrangement having an overall limit of ₹500 crore.
- **August 10, 2023:** The securities of the Company were listed on the stock exchanges and, consequently, the provisions applicable to listed entities under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") became applicable to the Company.
- **February 01, 2024:** The Audit Committee accorded omnibus approval for certain related party transactions proposed to be undertaken with ACL during FY 2024-25, including Business Service Support – Expenses, CFS Expenses, CFS Income, Reimbursement – Back-to-Back Billing and Shared Services Cost – COE, subject to the respective limits approved by the Audit Committee.
- **FY 2024-25:** The Company undertook various transactions with ACL aggregating to ₹79,17,42,032.80/
- **FY 2024-25:** An amount of ₹5,94,97,231/- was incurred towards costs relating to the Kolkata CFS and Mundra CFS. Although the CFS licences were transferred from Allcargo Logistics Limited ("ACL") to the Company during 2023, the CFS facilities at Kolkata and Mundra continued to remain in the name of ACL due to certain operational and procedural requirements. Accordingly, such costs continued to be initially incurred and billed by ACL pursuant to the existing operational arrangement and were subsequently reimbursed by the Company.
- **March 31, 2025:** The aggregate value of transactions undertaken with ACL during FY 2024-25 amounted to ₹79,17,42,032.80/-, as against the applicable materiality threshold of ₹73,29,81,400.20/- under Regulation 23 of the SEBI LODR Regulations.

The aggregate value of the transactions undertaken with ACL during FY 2024-25 was ₹79,17,42,032.80/-. The details of such transactions are as follows :-

Sr. No	Particulars of Transaction	Nature of Transaction	Approval	Approved Limit	Actual Transaction Value
1	Purchase of Goods / Services	Business Service Support – Expenses	Omnibus	₹50,00,00,000	₹5,24,510.00
2	Purchase of Goods / Services	CFS Expenses	Omnibus	₹60,00,00,000	₹ 50,33,74,188.04
3	Sale of Goods / Services	CFS Income	Omnibus	₹36,00,00,000	₹23,78,19,939.33
4	Any Other Transaction	Reimbursement – Back-to-Back Billing	Omnibus	₹2,00,00,000	₹1,30,22,380.00
5	Any Other Transaction	Shared Services Cost – COE	Omnibus	₹20,00,00,000	₹1,11,65,859.43
6	Any Other Transaction	Capital Gains Tax for Transnepal	Specific	N.A.	₹2,58,35,156.00
			Total		**₹79,17,42,032.80**

Accordingly, the applicable materiality threshold under Regulation 23(1) of the SEBI LODR Regulations was ₹73,29,81,400.20/-, being 10% of the consolidated turnover of the Company for FY 2023-24.

The materiality threshold computation is set out below:-

Particulars	Amount
Consolidated turnover for FY 2023-24	₹732,98,14,002.00
Applicable materiality threshold	₹73,29,81,400.20
Aggregate transactions with ACL during FY 2024-25	₹79,17,42,032.80
Amount exceeding threshold	₹5,87,60,632.60

Accordingly, the aggregate value of the transactions undertaken with ACL during FY 2024-25 exceeded the applicable materiality threshold under Regulation 23(1) by ₹5,87,60,632.60/-.

The excess arose in the context of the continuing operational arrangement relating to the Kolkata CFS and Mundra CFS. An amount of ₹5,94,97,231/- was incurred towards costs relating to these facilities, which continued to be initially incurred/billed by ACL and subsequently reimbursed by the Company. Although the relevant CFS licences were transferred to the Company during 2023, the said facilities continued to remain in the name of ACL due to certain operational and procedural requirements.

Accordingly, the transactions with ACL during FY 2024-25 were undertaken pursuant to the existing operational and commercial arrangements and in the ordinary course of business and on an arm's length basis. The circumstances resulting in the aggregate value of the transactions exceeding the applicable materiality threshold represent a procedural deviation and are not prejudicial to the interests of the stakeholders, nor have they caused any harm or loss to any investor.

The Members are further informed that the arrangement did not result in any preferential benefit to ACL or the Company and the transactions were undertaken on commercially acceptable arm's length terms.

The said procedural deviation is not prejudicial to the interests of the stakeholders, nor has it caused any harm or loss to any investor. Furthermore, the aforementioned transaction were undertaken in ordinary course of business and arm's length basis.

In view of the above, the matter is being placed before the Members for approval/ratification of the Material Related Party Transactions undertaken with ACL during FY 2024-25, as a corrective/remedial measure and subject to applicable laws and regulatory requirements. The transactions were undertaken in the ordinary course of business and at arm's length.

The Audit Committee has considered the matter and recommended the proposal to the Board of Directors. The Board, based on the recommendation of the Audit Committee, recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the Members.

None of the directors, key managerial personnel of the Company or their relatives, except to the extent of their shareholding interest, if any, in the Company and their relationship with the related party, is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.