

ALLCARGO LOGISTICS LIMITED

Regd. Office: 6th Floor, Allcargo House, CST Road, Kalina, Santacruz (E), Mumbai – 400098

CIN: L63010MH2004PLC073508 **Website:** www.allcargologistics.com

Email Id: investor.relations@allcargologistics.com **Tel:** +91 22 66798110

2nd FY2025-26 NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given to the Members of Allcargo Logistics Limited (the Company) that pursuant to the provisions of Sections 110 and Section 108 and other applicable provisions, of the Companies Act, 2013 (**‘the Act’**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**‘the Rules’**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘the SEBI Listing Regulations’**) and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**‘SS-2’**) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**‘MCA’**) vide its General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025 issued by MCA (hereinafter collectively referred to as **‘MCA Circulars’**), to transact the special businesses as set out hereunder by passing Ordinary Resolutions by means of Postal Ballot through electronic means (remote e-Voting).

The proposed resolutions and the Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice(**‘Notice’**).

Members are requested to read the instructions in the Notes to this Notice to cast their vote electronically. The votes can be cast during the following voting period:

VOTING STARTS ON:	VOTING ENDS ON:
Tuesday, December 9, 2025	Wednesday, January 7, 2026

SPECIAL BUSINESS:

1. Appointment of Mr. Ketan Nishikant Kulkarni as Director of the Company.

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

“RESOLVED THAT Mr. Ketan Nishikant Kulkarni (DIN: 10735941), who was appointed as an Additional Director of the Company effective November 1, 2025 by the Board of Directors of the Company based on the recommendation of the Governance and Nomination & Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (**‘the Act’**) read with related Rules [including any modification(s) or re-enactment(s) thereof, who is eligible for appointment and in respect of whom, a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

2. Appointment of Mr. Ketan Nishikant Kulkarni as Managing Director and Chief Executive Officer of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (**‘Act’**), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in terms of Regulation 17 and other applicable Regulations, if any, of the SEBI Listing Regulations, 2015, [including any other statutory modification(s) or re-enactment(s) thereof], as amended from time to time and such other approvals, permissions and sanctions as may be required, consent of the Members

be and is hereby accorded for the appointment and terms of remuneration of Mr. Ketan Nishikant Kulkarni (DIN: 10735941) as Managing Director and Chief Executive Officer ('MD & CEO') of the Company for a period of 5 (five) years commencing from November 1, 2025 up to October 31, 2030 (both days inclusive), not liable to retire by rotation, upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period), with liberty to the Board of Directors ('Board') (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board and Mr. Ketan Kulkarni.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By order of the Board of Directors
For Allcargo Logistics Limited

Sd/-
Shekhar R Singh
Company Secretary & Compliance Officer
(Membership No.: F12881)

Registered Office:

6th Floor, Allcargo House, CST Road,
Kalina, Santacruz (East), Mumbai – 400098

E-mail Id: investor.services@allcargologistics.com

Website: www.allcargologistics.com

Tel: +91 22 66798110

CIN: L63010MH2004PLC073508

Place: Mumbai

Date: 03.12.2025

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolutions as set out in the Postal Ballot Notice is annexed hereto as **Annexure A**. Also, relevant details in respect of the Director seeking appointment, in terms of Regulation 36(3) SEBI Listing Regulations and SS-2 on General Meetings are also annexed to this Notice as **Annexure B**.
2. In compliance with the applicable provisions of the Act read with the Rules framed thereunder, the SEBI Listing Regulations and the MCA Circulars:
 - This Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses were registered with the RTA / Depository (ies) and whose name appears in the Register of Members / Register of Beneficial Owners as on the cut-off date i.e., Friday, December 5, 2025. The manner of voting on the proposed Resolutions is restricted only to remote e-voting i.e., by casting votes electronically. Physical copies of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members for this Postal Ballot.
 - 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 the Company's Registrar and Share Transfer Agent i.e., MUFG Intime India Private Limited (**MUFG**) (Formerly known as Link Intime India Private Limited) 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.
 - The Company is providing a remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of National Securities Depository Limited ("**NSDL**"), the instructions for remote e-voting are provided in this Postal Ballot Notice.
 - The Postal Ballot Notice will also be available on the Company's website at www.allcargologistics.com. The Postal Ballot Notice can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and NSE Limited at www.nseindia.com on the website of NSDL the agency engaged by the Company for providing e-voting facility at evoting@nsdl.com.
3. E-Voting facility, can be exercised only by the Member or its duly constituted attorney or in case of body corporates, by the duly authorized person. A Member cannot exercise his/her vote by proxy on postal ballot.
4. The Board of Directors of the Company has appointed Mr Dhruvil Shah (Membership No. FCS 8021 and CP No 8978) Partner of Dhruvil M Shah & Co. LLP, Practicing Company Secretaries, Mumbai as the scrutinizer to conduct the process of the postal ballot/e-Voting, in a fair and transparent manner ("**Scrutinizer**").
5. The resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the Company at the Registered Office of the Company.
6. **Voting through electronic means**

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Management Rules and Regulation 44 of the SEBI Listing Regulations, MCA Circulars and any other applicable provisions, if any, the Company has extended e-Voting facility to enable the Members to cast their votes electronically through the e-Voting services provided by NSDL.

The e-Voting facility will be available during the following period:

Commencement of e-Voting	From Tuesday, December 9, 2025 at 9:00 a.m. (IST)
End of e-Voting	Upto Wednesday, January 7, 2026 at 5:00 p.m. (IST)

The e-Voting module shall be disabled by NSDL for voting at Wednesday, January 7, 2026 at 5:00 p.m. Once the vote on the resolution is cast by a Member, he or she will not be allowed to change it subsequently.

During this period, Members of the Company, holding shares in dematerialised form, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she/it shall not be allowed to change it subsequently. Voting rights of a Member / Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Any Member(s) who did not receive the Notice may either send an email to investor.services@allcargologistics.com or write to NSDL at evoting@nsdl.com.

The procedure and instructions for e-Voting are as follows:





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"> 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. 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for

	<p>IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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.</p> <p>5. 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>
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. 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.
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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 137870 then user ID is 137870001***

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.
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 dhruvil@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 Mr Rahul Rajbhar 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:

- I. 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.services@allcargologistics.com.
- II. 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.services@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 for Individual shareholders holding securities in demat mode.
- III. 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.
- IV. 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.

ANNEXURE A

EXPLANATORY STATEMENT

[Pursuant to Sections 102 and 110 of the Companies Act, 2013]

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 1 and 2 of the accompanying Notice:

Item Nos. 1 & 2:

Pursuant to the effectiveness of the Composite Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated October 10, 2025, Mr. Adarsh Hegde ceased to be the Managing Director of the Company with effect from November 1, 2025. Further, the Management proposed the name of Mr. Ketan Nishikant Kulkarni (DIN: 10735941), Managing Director & CEO of the erstwhile Allcargo Gati Limited, for his appointment as an Additional Director (Executive) of the Company and, thereafter, as the Managing Director & Chief Executive Officer (MD & CEO) of the Company for a term of five years.

Mr. Ketan Nishikant Kulkarni has been appointed as an Additional Director of the Company effective November 1, 2025, pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') by the Board of Directors of the Company, based on the recommendation by the Governance and Nomination & Remuneration Committee. A notice in writing under Section 160(1) of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Ketan Nishikant Kulkarni as a Director of the Company.

Mr. Ketan has been appointed as a Managing Director (MD) of the Company for a period of 5 (five) years from November 1, 2025 up to October 31, 2030 (both days inclusive), on the terms and conditions as specified in this Notice, by the Board of Directors of the Company, based on the recommendation by the Governance and Nomination & Remuneration Committee ('GNRC'), at its Meeting held on November 14, 2025, subject to the approval of the Members.

Brief Profile:

"Mr. Ketan Nishikant Kulkarni is the Managing Director and CEO of Gati Express & Supply Chain Private Limited and was working as Chief Growth Officer at Allcargo Group. With over three decades of extensive experience across diverse industries, Mr. Ketan Nishikant Kulkarni has navigated leadership roles across sectors including logistics, consumer durables, FMCG, and beverages. He accumulated valuable experience with renowned companies such as VIP Industries, ABD Limited, Geoffrey Manners and Percept Advertising Ltd.

Notably, his tenure as the Chief Commercial Officer at Blue Dart Express (DHL Group) spanned over 17 years, during which he led sustainable and strategic growth initiatives, being responsible for the Sales, Marketing, Corporate Communications and CSR. He also led the Organizational Excellence initiatives as a Sr. Advisor. Having pursued an MBA degree from the University of Mumbai, and a B.Sc. in Chemistry from Mumbai University, India, Mr. Ketan Nishikant Kulkarni also attended the University of New South Wales' Shaping DHL's Future: Asia Pacific Business Leadership Program.

He has been conferred with various national and international awards for Marketing, Sustainability, Retail, Organizational Excellence and other areas of business. Mr. Ketan Nishikant Kulkarni also serves as an Advisory Board Member of the CMO Council, USA."

The principal terms and conditions of Mr. Ketan Kulkarni's appointment as the Managing Director ('MD') are as follows:

Period of appointment: From November 1, 2025 upto October 31, 2030 (both days inclusive).

Remuneration and other terms of appointment:

a. Tenure:

The appointment shall be for a period of five years commencing from November 1, 2025 to October 31, 2030, subject to the provisions of the SEBI Listing Regulations, 2025 and the Companies Act, 2013 (the Act) as may be amended both from time to time.

b. Duties and Responsibilities:

Subject to the superintendence, control and overall direction of the Board of Directors of the Company, the MD & CEO shall have the power for general conduct and management of the whole of business and affairs of the Company, except in the matter which may be specifically required to be done by the Board either as per the provisions of the Act or by the Articles of Association of the Company and the MD & CEO shall also exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called as "the Board") may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

c. Salary:

Fixed Pay – Rs 2,45,00,000/ per annum

Variable Pay - Rs 75,00,000/ per annum

Retention Bonus – Rs 5,00,000/- per annum and

Employee Stock Appreciation Rights (ESAR): 2,00,000 rights granted over a period of four years in a vesting ratio of 30% : 20% : 20% : 30%; with a power to the GNRC/Board to increase the salary payable to the Managing Director, from time to time.

d. Perquisites:

Mr. Ketan Nishikant Kulkarni will not avail of any perquisites from the Company.

e. Commission:

Based on the Net profits of the Company computed in the manner laid down in Section 198 of the Act, and subject to the overall ceiling limits as prescribed under Sections 197 & 198 and other applicable provisions of the Act read with Schedule V of the Act, Mr. Ketan Nishikant Kulkarni may draw commission from the Company.

f. Other terms and conditions:

- The MD & CEO as long as he holds the said position shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- Notice Period shall be six months by either himself or by the Company.
- Mr. Ketan Nishikant Kulkarni can be appointed as Director or Managing Director or Whole-time Director on the Board of other Companies including subsidiaries in accordance with the provisions of the applicable laws in India.

Mr. Ketan Nishikant Kulkarni satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Ketan Nishikant Kulkarni has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Having regard to the qualifications, skills, experience and knowledge, the Board is of the view that the appointment of Mr. Ketan Nishikant Kulkarni as the Managing Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board commends the Ordinary Resolutions set out in Item Nos. 1 and 2 of the accompanying Notice for approval of the Members. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Ketan Nishikant Kulkarni under Section 190 of the Act.

Except for Mr. Ketan Nishikant Kulkarni and his relatives, no other Director or Key Managerial Personnel ('KMP') of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 and 2 of the accompanying Notice.

By order of the Board of Directors
For Allcargo Logistics Limited

Sd/-
Shekhar R Singh
Company Secretary & Compliance Officer
(Membership No.:F12881)

Registered Office:

6th Floor, Allcargo House, CST Road,
Kalina, Santacruz (East), Mumbai – 400098

E-mail Id: investor.services@allcargologistics.com

Website: www.allcargologistics.com

Tel: +91 22 66798110

CIN: L63010MH2004PLC073508

Place: Mumbai

Date: 03.12.2025

ANNEXURE B

Sr. No.	Particulars	Remarks
1	Name of the Director	Mr Ketan Nishikant Kulkarni
2	DIN	10735941
2	Designation/category of the Director	Managing Director (Executive Director)
3	Date of Birth	April 9, 1968
4	Age	57 Years
5	Qualification	Mr. Ketan Nishikant Kulkarni has completed an MBA from the University of Mumbai, India, and holds a Bachelor of Science (B.Sc.) degree in Chemistry from Mumbai University, India.
6	Brief resume including profile, experience and expertise in specific functional areas	As stated out in the explanatory statement to this notice.
7	Shareholding in the Company (Including shareholding as a Beneficial Owner) as on November 1, 2025	Nil
8	Original date of Appointment / Date of First Appointment on the Board	Mr. Ketan Nishikant Kulkarni was appointed as an Additional Director on the Board of the Company with effect from November 1, 2025
9	Terms and conditions of appointment / reappointment	Appointment as Managing Director with effect from November 1, 2025, not liable to retire by rotation
10	Directorship held in other companies as on November 1, 2025	1. Express Industry Council of India 2. Gati Import Export Trading Limited 3. Gati Projects Private Limited 4. Gati Logistics Parks Private Limited 5. Zen Cargo Movers Private Limited
11	Listed entities from which the person has resigned in the past three years	Nil
13	Chairmanship / Membership of the Committees of the Board in other Indian Public Limited Companies including Listed Companies, as on November 1, 2025	Nil
14	Terms and Conditions of appointment / re-appointment	As stated out in the explanatory statement to this notice.
15	Details of remuneration sought to be paid	As stated out in the explanatory statement to this notice.
16	Remuneration last drawn (including salary, allowance, bonus and perquisites)	Not Applicable
17	No. of Meetings of the Board attended during FY2025-26	Not Applicable
18	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None