

May 23, 2024

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

Sub: Disclosure of event or information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: NSE/LIST-SOP/COMB/FINES/0578

Pursuant to Regulation 30 of Listing Regulations, we would like to inform that National Stock Exchange of India Limited ("NSE") ("Stock Exchange") have, vide their e-mail dated May 22, 2024 ("Exchange Letter"), issued notice to the Company imposing fine on the Company with respect to certain non-compliance under Regulation 19 of the Listing Regulations.

Please note that we have already submitted clarification letter to NSE in this matter vide the query raised on April 23, 2024 post filing of the Corporate Governance Report for the quarter ended March 31, 2024. (**Refer Annexure 1**). However, after submitting response on April 23, 2024, the Company did not receive any further communication from NSE on the subject matter. On May 22, 2024, the Company received an e-mail imposing a penalty of Rs.84,000/- plus GST on the Company for non-compliance under Regulation 19.

We would like to inform that Mr. Mahendra Kumar Chouhan (DIN:00187253) had stepped down from the Chairmanship of the Governance and Nomination & Remuneration Committee ("Committee") with effect from February 10, 2024, pursuant to completion of his tenure as Independent Director of the Company. In order to maintain the composition of the Board and the Committee, it was recommended to appoint Mr Hetal Gandhi (DIN:00106895) as an Additional Director with effect from February 8, 2024, through Circular Resolution and regularized as a Director with effect from March 24, 2024 by the shareholders through postal ballot. Please note that the Board of Directors through Circular resolution appointed Mr Hetal Gandhi as a member of the Committee with effect from March 24, 2024. thereafter and after which, the Company is in full compliance of Regulation 19 of the SEBI Listing Regulation. There was no meeting held during the period February 11, 2024, to March 23, 2024 of the Committee. Considering the aforesaid chronologies of the event, the composition of the Committee is in compliance as per Regulation 19 of the Listing Regulations and the same was captured in the Corporate Governance Report filed for the quarter ended March 31, 2024.

As per Regulation 19 of Listing Regulations, please note the following composition of the Committee:

Members as on February 10, 2024	Members effective from March 24, 2024
Mr Mahendra Kumar Chouhan-Chairperson	Mr Hetal Gandhi –Member
Mr Nilesh Shivji Vikamsey – Member	Mr Nilesh Shivji Vikamsey – Member
Mr Shashi Kiran Shetty- Member	Mr Shashi Kiran Shetty- Member

The Company wish to also clarify that there was neither any malafide intention nor any loss to stakeholders. Due to management and administrative reasons, as per NSE, there was a delay of 42 days. Further, no major decision was taken during the said period. Further, the Company is also in the process of filing the waiver application with Stock Exchange. The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed in **Annexure 2**.

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

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited

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DEVANAND
PARSHOTTAM MOJIDRA
Date: 2024.05.23
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Devanand Mojidra

Company Secretary & Compliance Officer

Membership No.: A14644

Encl: a/a

April 23, 2024

Annexure 1

To,
 Manager
 Listing Compliance Department
 National Stock Exchange of India Limited
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex, Bandra (East),
 Mumbai – 400051
NSE Symbol: ALLCARGO

Sub: Clarification on Corporate Governance Report submitted for the quarter ended March 31, 2024

Dear Sir/Madam,

With reference to your e-mail dated April 23, 2024, regarding clarification on the provisions pertaining to Nomination and Remuneration Committee (“**Committee**”) composition as per Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), we hereby submit our clarification on below mentioned point for the Corporate Governance Report submitted for the quarter ended March 31, 2024:

Analysis Observed	Provisions pertaining to Nomination and Remuneration Committee Composition (Regulation 19) 1. Chairperson of the Committee not Independent from 11 Feb 2024 to 23 March 2024 2. Minimum three directors are not members from 11 Feb 2024 to 23 March 2024 3. 2/3rd of the members are not independent from 11 Feb 2024 to 23 March 2024								
Clarification	<p>Based on the analysis observed, kindly take a note of the following:</p> <p>As per Regulation 19 of Listing Regulations, please note the following composition of the Committee:</p> <table border="1"> <thead> <tr> <th>Members as on February 10, 2024</th> <th>Members effective from March 24, 2024</th> </tr> </thead> <tbody> <tr> <td>Mr Mahendra Kumar Chouhan- Chairperson</td> <td>Mr Hetal Gandhi –Member</td> </tr> <tr> <td>Mr Nilesh Shivji Vikamsey – Member</td> <td>Mr Nilesh Shivji Vikamsey – Member</td> </tr> <tr> <td>Mr Shashi Kiran Shetty- Member</td> <td>Mr Shashi Kiran Shetty- Member</td> </tr> </tbody> </table> <p>Please note that Mr Mahendra Kumar Chouhan (DIN:00187253) has stepped down from the Chairmanship of the Committee with effect from February 10, 2024 pursuant to completion of his tenure as Independent Director of the Company.</p> <p>In order to maintain the composition of the Board and the Committee, it was recommended to appoint Mr Hetal Gandhi (DIN:00106895) as an Additional Director with effect from February 8, 2024 through Circular Resolution and regularized as a Director with effect from March 24, 2024 by the shareholders through postal ballot.</p> <p>Please note that the Board of Directors through Circular resolution appointed Mr Hetal Gandhi as a member of the Committee with effect from March 24, 2024.</p>	Members as on February 10, 2024	Members effective from March 24, 2024	Mr Mahendra Kumar Chouhan- Chairperson	Mr Hetal Gandhi –Member	Mr Nilesh Shivji Vikamsey – Member	Mr Nilesh Shivji Vikamsey – Member	Mr Shashi Kiran Shetty- Member	Mr Shashi Kiran Shetty- Member
Members as on February 10, 2024	Members effective from March 24, 2024								
Mr Mahendra Kumar Chouhan- Chairperson	Mr Hetal Gandhi –Member								
Mr Nilesh Shivji Vikamsey – Member	Mr Nilesh Shivji Vikamsey – Member								
Mr Shashi Kiran Shetty- Member	Mr Shashi Kiran Shetty- Member								

	<p>There was no meeting held during the period February 11, 2024 to March 23, 2024 of the Committee. Considering the aforesaid chronologies of the event, the composition of the Committee is in compliance as per Regulation 19 of the Listing Regulations and the same was captured in the Corporate Governance Report filed for the quarter ended March 31, 2024.</p>
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Hope the above information suffice your query.

Please revert in case you need any further clarification/information from us.

Thanking You,

Yours Faithfully,

For Allcargo Logistics Limited

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PARSHOTTAM
MOJIDRA
Digitally signed by DEVANAND
PARSHOTTAM MOJIDRA
Date: 2024.04.23 14:39:55
+05'30'

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

ANNEXURE 2

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Particulars	Remarks
Name of the authority	National Stock Exchange of India Limited ("NSE") ("Stock Exchange").
Nature and details of the action(s) taken/ initiated	Fine of Rs. 84,000/- (plus GST Rs. 15,120/-).
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	NSE/LIST-SOP/COMB/FINES/0578 through e-mail dated May 22, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	Regulation 19 of Listing Regulations for the period from February 11, 2024, to March 23, 2024. The said lapse is duly corrected w.e.f. March 24, 2024.
Impact on financial, operation, or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No material impact.

Further, the Company will be seeking suitable re-course, for the same.