

May 14, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 532749

National Stock Exchange of India Limited
Exchange Plaza. C-1, Block C,
Bandra Kurla Complex,
Bandra East – Mumbai -400051
Symbol: ALLCARGO

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – May 14, 2026

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations)

We are pleased to inform you that the Board of Directors of the Company at its meeting held on today i.e. May 14, 2026, has *inter-alia*, considered and approved and taken on record the following:

Financial Results

Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended March 31, 2026 and Statement of Assets and Liabilities (Standalone and Consolidated) as at March 31, 2026 alongwith Auditors Report (Standalone and Consolidated) thereon.

Unmodified Opinion

MSKC & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, have issued Auditors Report with an unmodified opinion on the Audited Financial Results for financial year ended March 31, 2026. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

Continuation of Directorship of Independent Director

Approved the continuation of directorship of Mr. Dinesh Kumar Lal as a Non-Executive Independent Director of the Company upon attaining the age of seventy-five (75) years during his current tenure, subject to approval of the Shareholders of the Company by way of Special Resolution.

Annual General Meeting

Approved convening of the 33rd Annual General Meeting of the Company on Wednesday, September 16, 2026 through permissible mode in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and SEBI.

These are also being made available on the website of the Company at www.allcargologistics.com.

The meeting of the Board of Directors commenced at 5:10 (IST) pm and concluded at 9:30 (IST) pm.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Allcargo Logistics Limited**

Shekhar R Singh
Company Secretary & Compliance Officer
Membership No.: F12881

Encl.: as above

ALLCARGO LOGISTICS LIMITED

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Allcargo Logistics Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Allcargo Logistics Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note 9 (A) of the statement with respect to composite scheme of arrangement involving the demerger of the international supply chain business from the Company, as approved by the National Company Law Tribunal on October 10, 2025, and the accounting treatment thereof overriding the requirements of applicable Ind AS.
2. We draw attention to Note 7 to the Statement with regard to the search operations carried out by the Income Tax Authorities during the previous year ended March 31, 2025, at various premises of the Company, its Subsidiaries & Group Companies and at the residences of three of its key managerial personnel, the consequent notice received and the management's position thereof.

Our opinion is not modified in respect of these matters.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

MSKC & Associates LLP

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. The Statement of the Company for the quarter and year ended March 31, 2025, was audited by another auditor whose report dated May 25, 2025, expressed an unmodified opinion on those Statement. The statement includes the financial statements and other financial information in respect of erstwhile subsidiaries/ step down subsidiary Allcargo Gati Limited, Gati Express Supply Chain Private Limited, Allcargo Supply Chain Private Limited for the financial year ending March 31, 2025. The said information have been audited by the respective independent auditors of those companies and have been furnished to us by the management. Our opinion on the statement, in so far as it relates to the amounts and disclosures included for the above periods is based solely on the reports of other independent auditors. As mentioned in emphasis of matter paragraph and Note 9 to the statement, results for quarter and year ended March 31, 2025 have been restated.

MSKC & Associates LLP

Chartered Accountants

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K C & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi

Partner

Membership No.: 109752

UDIN: 26109752CXGZTS2970

Place: Mumbai

Date: May 14, 2026

ALLCARGO LOGISTICS LIMITED
 Regd. Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra
 website: www.allcargologistics.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100
 Statement of Standalone Financial Results For The Quarter and year Ended March 31, 2026

(₹ in Crores)

Sl.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Reviewed (Refer Note 3)	Reviewed	Reviewed (Restated) (Refer note 9)	Audited	Audited (Restated) (Refer note 9)
1	Income:					
	a) Revenue from Operations	514	516	513	2,058	1,961
	b) Other Income	8	2	18	28	50
	Total Income	522	518	531	2,086	2,011
2	Expenses:					
	a) Operating Expenses	360	363	364	1,451	1,363
	b) Employee Benefits Expenses (Refer Note 6)	52	52	56	213	222
	c) Finance Cost	15	16	18	62	75
	d) Depreciation and Amortisation Expenses	51	51	48	204	182
	e) Other Expenses	41	40	50	160	175
	Total Expenses	519	522	536	2,090	2,017
3	Profit/(Loss) Before Exceptional items and Tax (1-2)	3	(4)	(5)	(4)	(6)
4	Exceptional Items (Refer Note 5)	12	-	3	3	27
5	Profit/(Loss) Before Tax (3+4)	15	(4)	(2)	(1)	21
6	Tax expenses					
	a) Current tax	4	(0)	(7)	8	2
	b) Deferred tax credit	(3)	(4)	2	(6)	(9)
	c) Tax Related to earlier years	(5)	-	(21)	(6)	(46)
7	Profit from continuing Operations after Tax (5-6)	19	0	24	3	74
8	Profit from discontinuing Operations before Tax (Refer Note 8)	-	1	-	2	2
9	Income Tax Expense of discontinuing Operations	-	-	-	-	-
10	Profit from discontinuing Operations after Tax (8-9)	-	1	-	2	2
11	(Loss)/Profit for the period -Continuing and Discontinuing Operations (7+10)	19	1	24	5	76
12	Other Comprehensive income / (expense):					
	Items that will not be reclassified in profit or loss					
	a) Remeasurement (losses)/gains on defined benefit plans	1	-	(1)	(0)	(2)
	b) Income tax effect on above items	-	-	1	-	1
	Other Comprehensive income/(expense) for the Period/year	1	-	-	(0)	(1)
13	Total Comprehensive income for the Period/Year (11+12)	20	1	24	5	75
14	Paid up equity share capital (Refer Note 9) (Face Value of the Share ₹ 2/- each)	300	300	300	300	300
	Other Equity				272	264
	Earnings Per Share (in ₹) * (Refer Note 9)					
	Continuing Operations					
	Basic	0.13	0.00	0.16	0.02	0.49
	Diluted	0.13	0.00	0.16	0.02	0.49
	Discontinuing operations					
	Basic	-	0.01	-	0.01	0.01
	Diluted	-	0.01	-	0.01	0.01
	Continuing and discontinuing operations					
	Basic	0.13	0.01	0.16	0.03	0.50
	Diluted	0.13	0.01	0.16	0.03	0.50

(*) Not annualised except for year end.

ALLCARGO LOGISTICS LIMITED
Statement of Assets and Liabilities as at March 31, 2026

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited (Restated) (Refer Note 9)
Non - Current Assets		
Property, Plant and Equipment	132	145
Capital Work in Progress	1	-
Right-of-use Assets	519	486
Goodwill	125	125
Other Intangible Assets	7	3
Intangible Assets under Development	2	3
Investment	30	30
Other Financial Assets	56	51
Deferred Tax Assets, net	69	64
Income Tax Assets, net	118	146
Other Non-Current Assets	3	10
	1,062	1,063
Current Assets		
Financial Assets		
Investments	-	3
Trade receivables	429	375
Cash and Cash Equivalents	71	75
Other Bank Balances	32	54
Other Financial Assets	38	75
Other Current Assets	84	66
Total current assets before assets held for sale	654	648
Assets classified as held for sale and discontinued Operations	18	28
	672	676
Total Assets	1,734	1,739
Equity and Liabilities		
Equity		
Equity Share Capital	300	300
Other Equity	272	264
Total Equity	572	564
Liabilities		
Non - Current Liabilities		
Financial liabilities		
Borrowings	18	33
Lease Liabilities	445	406
Other financial liabilities	6	6
Provisions	27	26
Other Non-current liabilities	2	2
	498	473
Current Liabilities		
Financial Liabilities		
Borrowings	84	201
Lease Liabilities	146	141
Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	35	16
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	163	144
Other Financial Liabilities	204	163
Other Current Liabilities	21	25
Provisions	11	12
	664	702
Total Liabilities	1,162	1,175
Total Equity and Liabilities	1,734	1,739

* Less than Rupees 1 Crore

Allcargo Logistics Limited
Standalone Cash Flow Statement for the Year ended March 31, 2026

(All amounts in Indian Rupees Crores, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025 Audited (Restated) (Refer note 9)
(A) Cash flow from Operating Activities		
Profit Before Taxes after exceptional items-Continuing operation	(1)	21
Profit Before Taxes after exceptional items-Discontinuing operation	2	2
Adjustments for :		
Depreciation and Amortization Expense	204	182
Loss on disposal of Property, plant & equipment	2	1
Impairment Charged of Property, plant & Equipment	1	2
Gain on sale of investment (Net)	-	(24)
Dividend income from a Subsidiary	-	(11)
Net gain on disposal of Non-core Assets	(19)	(5)
Unwinding of Interest Income	(5)	(5)
Impairment allowance for Investment *	-	0
Finance Costs	62	75
Allowance for Expected Credit Loss	5	14
Bad debts and irrevocable balances written off (net of allowances)	-	2
Capital Expenditure written off	1	-
Interest Income from deposits with banks and others	(5)	(9)
Expenses on Employee Stock Option scheme	1	-
Gain on Lease modification	(3)	(1)
Interest Income on Refund of Income Tax	(5)	(16)
Liability no longer required written back	(9)	(7)
Operating Profit Before working capital changes	231	221
Adjustment for changes in operating assets and liabilities:		
(Increase) in Trade receivables	(59)	(42)
(Increase) in Other Assets	(19)	(7)
Decrease in Other Financial Assets	38	169
Increase/(Decrease) in Trade payable	47	(18)
Increase in Financial Liabilities	44	38
(Decrease) in Other Liabilities	(3)	(7)
Increase in Provisions	-	1
Cash (used) in from Operations	279	355
Direct Taxes refund received / (paid)	31	(31)
Net Cash Flows (used) in Operating Activities	310	324
(B) Cash Flow From Investing Activities :		
Proceeds from sale of Property, Plant and Equipment	7	29
Proceeds from sale of Non-core Assets	25	(7)
Expenditure on Property Plant and Equipment including lease improvements	(19)	(81)
Expenditure on Intangible assets and intangible asset under development	(4)	1
Purchase of Current Investments	3	(3)
Dividend received from Subsidiary	-	11
Amount received on sale of Investment	-	104
Proceeds from bank Fixed Deposit, net	22	32
Interest Received	5	9
Net Cash Flows generated from Investing Activities	39	95
(C) Cash Flow From Financing Activities		
Proceeds from Issue of shares	-	162
Repayment of Long-term Borrowings	(15)	(168)
Repayment of Short-term Borrowings	(117)	(9)
Payment of Principal portion of Lease Liabilities	(159)	(136)
Dividend Paid	-	(206)
Payment of Interest on Lease liabilities	(50)	(47)
Interest Paid	(12)	(28)
Net Cash Flow generated from/(used) in Financing Activities	(353)	(432)
Net Increase in Cash and Cash Equivalents (A+B+C)	(4)	(13)
Cash and Cash Equivalents at the beginning of the year		
From Continuing operations	75	88
From Discontinuing operations	2	2
Cash and Cash Equivalents as the end of the Year		
From Continuing operations	71	75
From Discontinuing operations	2	2

1. The above Statement of Cash Flow has been prepared under the " Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).

ALLCARGO LOGISTICS LIMITED

Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above audited standalone financial results of Allcargo Logistics Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 14 May 2026. The Statutory Auditors of the Company have carried out audit of the standalone financial results for the year ended 31 March 2026 and have issued an unmodified opinion on the same.
- The above audited standalone financial results for the quarter and year ended 31 March 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the year ended 31 March 2026 and reviewed figures of nine month ended 31 December 2025. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and reviewed figures of nine month ended 31 December 2024.
- Allcargo Logistics Limited ("the Company") is mainly engaged in the business of Logistics services including Express Delivery and warehousing. The company is discontinuing the Fuel stations business. Subsequent to the amalgamation, Company has performed an internal reorganisation of their operating segments. Accordingly, the Chief Operating Decision Maker (CODM) reviews entire business as one reportable segment namely "domestic logistics services".
- Exceptional item includes the following ;

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Impairment allowance on Property, plant & Equipment	-	-	-	(1)	(2)
Profit/ (Loss) on disposal of non-core Assets *	12	-	-	19	5
Gain on sale of stake in Associate (Refer note below #)	-	-	3	-	24
Cost related to composite scheme (Refer Note 9)	-	-	-	(15)	-
Total	12	-	3	3	27

Note - The related tax on exceptional items is accounted under tax expenses

*This is related to the discontinuing operation.

On October 28, 2024, the Company sold its stake in Haryana Orbital Rail Corporation Limited ("HORCL") (9.12 crores equity shares representing 7.6% stake) to Allcargo Terminals Limited for a consideration of ₹ 115 crores which included contingent consideration of ₹ 11 crores subsequently received on April 22, 2025. Profit on sale of investment of ₹ 24 crores has been treated as an exceptional item.

- Effective 21 November 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact of ₹ 1.4 crore in the statement of audited Standalone financial results for the year ended March 31, 2026. Related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, will be evaluated by the company and additional impact if any on account of the same will be taken, in subsequent periods.
- During the year ended March 31, 2025, a search was conducted by the Income-tax Authorities at the Company's office premises and at the residences of certain key managerial personnel. The Company extended full cooperation during the course of the search and has continued to furnish information and clarifications as sought by the authorities from time to time. Necessary disclosures in relation to the search were made by the Company to the stock exchanges on 12 February 2025.

Subsequent to the search, the Company received a notice under Section 158BC of the Income-tax Act, 1961 for filing of return in respect of the block period. The Company has filed its return of income for the block period in response to the said notice, without any revision to the income assessed in earlier year. Further, notices under Section 142(1) read with Section 158BC were issued by the Income-tax Authorities, in response to which the Company has furnished the requisite information, documents and explanations.

In respect of erstwhile subsidiary Allcargo Gati Limited, the assessment proceedings have been concluded and an order under Section 143(3) read with Section 158BC(1)(c) of the Income-tax Act, 1961 has been passed for the block period from 1 April 2018 to 5 April 2025 with "Nil" demand.

- During the previous year, The management decided to discontinue the business of Fuel stations, which met the criteria for classification as a discontinued operation under Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the results of the Diesel, Petrol, and Lubricants business have been disclosed under "Discontinued Operations" in the financial results, and the corresponding figures for previous periods have been restated. A summary of the results from discontinued operations is presented below.

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
INCOME					
Revenue from Operations	37	43	48	172	198
Total Expenses	37	42	48	170	196
Profit Before Tax	-	1	-	2	2

Subsequent to the year ended March 31, 2026, the sale of the Bangalore fuel station for a consideration of ₹ 2.52 crores is successfully completed and necessary control has been transferred to the buyer. A loss of ₹ 0.1 crore has been recognised in month of April 2026.

- On December 21, 2023, the respective Board of Directors of the Company, Allcargo Gati Limited (AGL), Allcargo Supply Chain Pvt Ltd. (ASCPL), Gati Express and Supply Chain Pvt. Ltd. (GESCP) and Allcargo Global Limited ("AGLo" - a recently formed entity) [Formerly known as Allcargo Worldwide Limited (formerly known as Allcargo ECU Limited)] considered and approved the restructuring of the business of the respective companies involved in the scheme by way of a composite scheme of arrangement ("Scheme") in the following order:
 - International Supply Chain (ISC) business of the Company would be demerged into AGLo - a recently formed entity,
 - ASCPL and GESCP would merge into AGL comprising the domestic supply chain business and
 - AGL would merge into the Company.

The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on October 10, 2025 and the Certified True Copy of the Order along with sanctioned Scheme was received on October 17, 2025. The Company filed the Certified True Copy of the Order with Registrar of Companies (ROC) on November 01, 2025. Pursuant to the approved scheme, AGLo and AGL have issued and allotted the shares to their respective shareholders as on the record date i.e. November 12, 2025 and the Company has issued and allotted the shares to AGL shareholders as on the record date i.e. November 12, 2025 as a consideration in accordance with the Scheme.

A. The impact of the demerger of the ISC business from the Company to AGLo, has been given from the appointed date i.e. October 1, 2023, in order to comply with the approved scheme, instead of the effective date as per the scheme. However, such treatment overrides the requirements of the applicable Ind AS. According to the scheme the net assets of Rs 157 crores have been transferred to the resultant entity i.e. AGLo on the appointed date and the financial information from that date is restated to give impact of the said demerger. Accordingly, the comparative information for the year / Quarter ended March 31, 2025 have been restated.

B. The merger of ASCPL and GESCP into AGL is considered on the appointed date of October 1, 2023, and the net assets of Rs 306 have been accounted by AGL with the corresponding impact in its capital reserve.

C. The impact of the merger of AGL into the Company has been given from the effective date of November 1, 2025, when the scheme is consummated. Since the merger represents a transaction between entities under common control the same has been accounted for in accordance with Appendix C, Ind AS 103 (Business Combinations) from the beginning of the preceding period in the financial statements i.e. April 1, 2024, using the pooling of interest method, which is also in accordance with the Scheme. Accordingly, the comparative information for the period ended March 31, 2025 have been restated. On this merger net assets of Rs 475 crore has been accounted by the company, the value of investment held by the company in AGL group of Rs 1,256 crores are cancelled and the difference between the share capital issued as consideration and the amount of share capital of the transferor i.e. AGL have been transferred to Capital Reserve. Further as per the scheme, the debit balance in capital reserve is adjusted against the credit of special reserve account of Rs 223 crore, securities premium account Rs 601 crores and retained earnings of Rs 699 crores respectively and the remaining balance debit in capital reserve is Rs 237 crores.

D. The respective companies involved in the scheme have filed revised returns and accordingly the adjustment w.r.t current and deferred tax have been considered in the restated previous financial years.

For Allcargo Logistics Limited

Ketan Nishikant Kulkarni
Managing Director & CEO
DIN: 10735941

Place: Mumbai
Date: 14 May 2026

ALLCARGO LOGISTICS LIMITED

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Allcargo Logistics Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Allcargo Logistics Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associate, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Allcargo Logistics Limited	Holding Company
2	TransIndia Logistic Park Private Limited	Wholly owned Subsidiary
3	Gati Logistics Parks Private Limited	Wholly owned Subsidiary
4	Gati Import Export Trading Limited	Wholly owned Subsidiary
5	Gati Projects Private Limited	Wholly owned Subsidiary
6	Zen Cargo Movers Private Limited	Wholly owned Subsidiary
7	Gati Ship Limited	Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2026.

MSKC & Associates LLP

Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“Sas”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note 11 (A) of the statement with respect to composite scheme of arrangement involving the demerger of the international supply chain business from the Holding Company, as approved by the National Company Law Tribunal on October 10, 2025, and the accounting treatment thereof overriding the requirements of applicable Ind AS.
2. We draw attention to Note 9 to the Statement with regard to the search operations carried out by the Income Tax Authorities during the previous year ended March 31, 2025, at various premises of the Holding Company, its Subsidiaries and Group Companies and at the residences of three of its key managerial personnel, the consequent notice received and the management’s position thereof.

Our opinion is not modified in respect of these matters.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group and its associate in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

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In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter:

1. The Statement includes the audited financial statements of Five subsidiaries whose financial statements reflect total assets of Rs. 34 crore as at March 31, 2026, total revenue of Rs. Nil, net profit after tax of Rs. 3 crore, total comprehensive income of Rs. 3 crore and net cash inflow of Rs. 2 crore for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditors.

The Statement also includes the unaudited financial statements of One associate whose financial statements reflect Group's share of net loss after tax of Rs. Nil, and Group's share of total comprehensive income of Rs. Nil for the year ended March 31, 2026, as considered in the Statement. These unaudited financial statements have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

The other auditor report on the financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

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Chartered Accountants

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement of the Holding Company for the year ended March 31, 2025, was audited by another auditor whose report dated May 25, 2025 expressed an unmodified opinion on those Statement. As mentioned in emphasis of matter paragraph and Note 11 to the statement, results for quarter and year ended March 31, 2025 have been restated.
3. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K C & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 26109752GQONDY5658

Place: Mumbai
Date: May 14, 2026

ALLCARGO LOGISTICS LIMITED

Regd. Office: Allcargo House, 6th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098, Maharashtra
 website: www.allcargologistics.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100
 Statement Of Consolidated Financial Results For The Quarter & Year Ended Mar 31, 2026

(₹ in Crores)

Sl. No	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Decemeber 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Reviewed	Reviewed	Reviewed (Refer note 11)	Audited	Audited Restated (Refer note 11)
1	Income:					
	a) Revenue From Operations	514	516	513	2,058	1,961
	b) Other Income	11	3	19	32	42
	Total Income	525	519	532	2,090	2,003
2	Expenses :					
	a) Operating Expenses	360	363	363	1,451	1,363
	b) Employee Benefit Expenses (Refer Note 7)	53	52	56	213	222
	c) Finance Cost	15	16	18	62	75
	d) Depreciation and Amortisation Expense	52	51	48	204	182
	e) Other Expenses	41	40	51	161	175
	Total Expenses	521	522	536	2,091	2,017
3	Profit/(Loss) Before Exceptional items and Tax From Continuing Operations (1-2)	4	(3)	(4)	(1)	(14)
4	Exceptional Items (Refer Note 6)	12	-	3	3	27
5	Profit/(Loss) Before Tax From Continuing Operations (3+4)	16	(3)	(1)	2	13
6	Tax Expense/(Benefit)					
	a) Current tax	4	-	(7)	8	2
	b) Deferred tax	(3)	(4)	2	(6)	(7)
	c) Tax Related to earlier years	(5)	-	(21)	(6)	(45)
7	Profit/(Loss) from Continuing Operations for the period/year after Tax (5-6)	20	1	25	6	63
8	Profit/(Loss) from Discontinuing Operations before Tax (Refer Note 10)	-	1	(0)	2	2
9	Income Tax Expense of Discontinuing Operations			-	-	-
10	Profit/(Loss) from Discontinuing Operations after Tax (8-9)	-	1	(0)	2	2
11	Profit for the period -Continuing and Discontinuing Operations (7+10)	20	2	25	8	65
12	Other Comprehensive Expense					
	Items that will not be reclassified in profit or loss					
	a) Remeasurement/ (losses) on defined benefit plans	-	-	(1)	(0)	(2)
	b) Income tax effect on above items	-	-	1	0	1
	Other Comprehensive Income/(Loss) for the period/year	-	-	-	(0)	(1)
13	Total Comprehensive Income/(Loss) for the period/year (11+12)	20	2	25	8	64
	Paid up equity share capital (Refer Note -11) (Face Value of the Share ₹ 2/- each)	300	300	300	300	300
	Other Equity				274	262
14	Earnings Per Share (in ₹) * (Refer Note -11)					
	Continuing Operations					
	Basic	0.13	0.01	0.17	0.04	0.42
	Diluted	0.13	0.01	0.17	0.04	0.42
	Discontinuing operations					
	Basic	-	0.01	(0.00)	0.01	0.01
	Diluted	-	0.01	(0.00)	0.01	0.01
	Continuing and discontinuing operations					
	Basic	0.13	0.01	0.17	0.05	0.43
	Diluted	0.13	0.01	0.17	0.05	0.43

(*) Not annualised except for year end.

ALLCARGO LOGISTICS LIMITED

ALLCARGO LOGISTICS LIMITED
Consolidated Statement of Assets and Liabilities as at March 31,2026

(₹ in Crores)

Particulars	As at March 31,2026	As at March 31, 2025
	Audited	Audited Restated (Refer note 11)
Non - Current Assets		
Property, Plant and Equipment	132	145
Capital Work in Progress	1	-
Right-of-use Assets	519	486
Goodwill	125	125
Other Intangible Assets	7	3
Intangible Assets under Development	2	3
Financial Assets		
Other Financial Assets	56	51
Deferred Tax Assets, net	69	64
Income Tax Assets, net	118	146
Other Non-Current Assets	3	10
	1,032	1,033
Current Assets		
Financial Assets		
Investments	-	3
Trade receivables	429	375
Cash and Cash Equivalents	73	76
Other Bank Balances	58	81
Loans	-	1
Other Financial Assets	38	77
Other Current Assets	88	67
Total current assets before assets held for sale	686	680
Assets classified as held for sale and discontinued Operations	18	28
	704	708
Total Assets	1,736	1,741
Equity and Liabilities		
Equity		
Equity Share Capital	300	300
Other Equity		
Equity attributable to equity holders of the Company	274	262
Total Equity	574	562
Liabilities		
Non - Current Liabilities		
Financial liabilities		
Borrowings	18	33
Lease Liabilities	445	406
Other financial liabilities	6	6
Provisions	27	26
Other Non-current liabilities	2	2
	498	473
Current Liabilities		
Financial Liabilities		
Borrowings	84	201
Lease Liabilities	146	141
Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	35	16
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	163	146
Other Financial Liabilities	203	165
Other Current Liabilities	22	25
Current Tax Liabilities	-	
Provisions	11	12
	664	706
Liabilities directly associated with assets classified as held for sale and discontinued operations	-	-
Total Liabilities	1,161	1,179
Total Equity and Liabilities	1,736	1,741

ALLCARGO LOGISTICS LIMITED
Consolidated Cash Flow Statement for the Year ended March 31, 2026

S.No.	Particulars	Year ended Mar 31, 2026	Year ended March 31, 2025
		Audited	Audited (Restated) (Refer Note 11)
A:	Cash Flow From Operating Activities		
	Profit/(Loss) Before Taxes after exceptional items- Continuing Operations	2	14
	Profit Before Taxes after exceptional items- Discontinued Operations	2	2
	Adjustments for :	-	-
	Depreciation and Amortisation Expense	204	182
	Finance Costs	62	75
	Interest on Income Tax Refund	(5)	(16)
	Interest Income from Deposits with Bank and Others	(7)	(12)
	Interest Income from Unwinding of Other Financial Assets	(5)	(5)
	Liabilities no longer required - written back	(11)	(7)
	Impairment charged of Property, plant & Equipment	1	2
	Loss on write off of Property, Plant and Equipment	2	1
	(Gain)/Loss on Lease Modification	(3)	-
	Allowance for Expected Credit Loss	5	14
	Bad debts and irrevocable balances written off (net of allowances)	0	2
	Expenses on employee stock option scheme	-	-
	Net Gain on sale of stake in associate	-	(24)
	Net gain on disposal of Non-core Assets	(19)	(6)
	Operating Profit before working capital changes	228	222
	Adjustment for changes in operating assets and liabilities:		
	(Increase) in Trade Receivables	(59)	(42)
	Decrease in Other Financial Assets	51	118
	(Increase) in Other Assets	(21)	(6)
	Increase in Provisions*	0	1
	Increase in Financial Liabilities	54	46
	Increase in Trade Payables	36	(26)
	(Decrease) in Other Liabilities	(5)	(7)
	Cash generated from Operating Activities	284	306
	Direct Taxes paid (net of refunds)	31	(31)
	Net Cash Flows generated from Operating Activities	315	275
B:	Cash Flow From Investing Activities		
	Proceeds from sale of Property, Plant and Equipment	26	43
	Proceeds from sale of Non-core Assets	29	(17)
	Expenditure on Property, Plant and Equipment	(19)	(23)
	Expenditure on Intangible Assets including Intangibles under development	(5)	(1)
	Sale proceeds from Current Investments	3	(3)
	Amount received on sale of Investment	-	91
	(Investment in)/Proceeds from bank Fixed Deposit, net	23	42
	Interest Received	(1)	14
	Net Cash Flows generated in Investing Activities	56	146
C:	Cash Flow From Financing Activities		
	Proceeds from issue of Equity shares	-	162
	Repayment of Long Term Borrowings	(15)	(168)
	(Repayment)/Proceeds from Short Term Borrowings (Net)	(117)	(9)
	Payment of Principal portion of Lease Liabilities	(179)	(138)
	Dividend Paid	-	(206)
	Payment of Interest on Lease Liabilities	(50)	(47)
	Interest Paid	(12)	(29)
	Net Cash Flows used in Financing Activities	(373)	(435)
	Net Increase in Cash and Cash Equivalents (A+B+C)	(3)	(14)
	Cash and Cash Equivalents at the beginning of the year		
	From Continuing operations	76	90
	From Discontinuing operations	2	2
	Cash and Cash Equivalents as the end of the Year		
	From Continuing operations	73	76
	From Discontinuing operations	2	2
	* Less than Rupees 1 Crore		
	1. The above Statement of Cash Flow has been prepared under the " indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 (as amended).		

Notes:

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above audited Consolidated financial results of Allcargo Logistics Limited ("the Holding Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 14 May 2026. The Statutory Auditors of the Holding Company have carried out audit of the Consolidated financial results for the year ended 31 March 2026 and have issued an unmodified opinion on the same.
- 2 The Consolidated Financial Results include the results of:
Allcargo Logistics Limited (Holding Company)
Subsidiaries:
a) Gati Import Export Trading Limited.
b) Zen Cargo Movers Private Limited.
c) Gati Logistics Parks Private Limited
d) Gati Projects Private Limited
e) Transindia Logistic Park Private Limited
Associate:
a) Gati Ship Limited
- 3 The above audited Consolidated financial results for the quarter and year ended 31 March 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the year ended 31 March 2026 and reviewed figures of nine month ended 31 December 2025. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and reviewed figures of nine month ended 31 December 2024.
- 5 Allcargo Logistics Limited ("the Holding Company") is mainly engaged in the business of Logistics services including Express Delivery and warehousing. The company is discontinuing the Fuel stations business. Subsequent to the amalgamation, Holding Company has performed an internal reorganisation of their operating segments. Accordingly, the Chief Operating Decision Maker (CODM) reviews entire business as one reportable segment namely "domestic logistics services".

- 6 Exceptional item includes the following ;

Particulars	(₹ in Crores)				
	Quarter Ended			Year Ended	Year Ended
	Mar 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Loss on write off of Property, Plant & Equipment, net *	-	-	-	-	-
Impairment allowance on Property, plant & Equipment	-	-	(2)	(1)	(2)
Gain on sale of stake in Associate (Refer note #)	-	-	-	-	24
Profit/ (Loss) on disposal of non-core Assets **	12	-	5	19	5
Cost related to composite scheme (Refer Note 10)	-	-	-	(15)	-
Total	12	-	3	3	27

*- less than one Crore

**This is related to the discontinuing operation.

Note - The related tax on exceptional items is accounted under tax

On October 28, 2024, the Company sold its stake in Haryana Orbital Rail Corporation Limited ("HORCL") (9.12 crores equity shares representing 7.6% stake) to Allcargo Terminals Limited for a consideration of ₹ 115 crores which included contingent consideration of ₹ 11 crores subsequently received on April 22, 2025. Profit on sale of investment of ₹ 24 crores has been treated as an exceptional item.

- 7 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Group has assessed and accounted the estimated incremental impact of Rs. 1.4 crore in the statement of Consolidated financial results for the quarter and year ended March 31, 2026. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Group will evaluate and account for additional impact if any, in subsequent periods.
- 8 The value of investment in an associate had been fully provided in earlier period and therefore the share of loss in the associate has not been considered in consolidated financial results.
9. During the year ended March 31, 2025, a search was conducted by the Income-tax Authorities at the Holding Company's office premises and at the residences of certain key managerial personnel. The Holding Company extended full cooperation during the course of the search and has continued to furnish information and clarifications as sought by the authorities from time to time. Necessary disclosures in relation to the search were made by the Holding Company to the stock exchanges on February 12, 2025.

Subsequent to the search, the Holding Company received a notice under Section 158BC of the Income-tax Act, 1961 for filing of return in respect of the block period. The Holding Company has filed its return of income for the block period in response to the said notice, without any revision to the income assessed in earlier years. Further, notices under Section 142(1) read with Section 158BC were issued by the Income-tax Authorities, in response to which the Holding Company has furnished the requisite information, documents and explanations.

In respect of erstwhile subsidiary Allcargo Gati Limited, the assessment proceedings have been concluded and an order under Section 143(3) read with Section 158BC(1)(c) of the Income-tax Act, 1961 has been passed for the block period from 1 April 2018 to 5 April 2025 with "Nil" demand.

- 10 During the previous year, The management decided to discontinue the business of Fuel stations, which met the criteria for classification as a discontinued operation under Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the results of the Diesel, Petrol, and Lubricants business have been disclosed under "Discontinued Operations" in the financial results, and the corresponding figures for previous periods have been restated. A summary of the results from discontinued operations is presented below.

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
INCOME					
Revenue from Operations	37	43	47	172	198
Total Expenses	37	42	47	170	196
Profit Before Tax	-	1	(0)	2	2

Subsequent to the year ended March 31, 2026, the sale of the Bangalore fuel station for a consideration of ₹ 2.52 crores are successfully completed and necessary control has been transferred to the buyer. A loss of ₹ 0.1 crore has been recognised in month of April 2026.

- 11 On December 21, 2023, the respective Board of Directors of the Holding Company, Allcargo Gati Limited (AGL), Allcargo Supply Chain Pvt Ltd. (ASCPL), Gati Express and Supply Chain Pvt. Ltd. (GESCPL) and Allcargo Global Limited ("AGLo" - a recently formed entity) [Formerly known as Allcargo Worldwide Limited (formerly known as Allcargo ECU Limited)] considered and approved the restructuring of the business of the respective companies involved in the scheme by way of a composite scheme of arrangement ("Scheme") in the following order:

- (1) International Supply Chain (ISC) business of the Group would be demerged into AGLo – a recently formed entity,
- (2) ASCPL and GESCPL would merge into AGL comprising the domestic supply chain business and
- (3) AGL would merge into the Holding Company.

The Scheme was approved by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approved the Scheme on October 10, 2025 and the Certified True Copy of the Order along with sanctioned Scheme was received on October 17, 2025. The Holding Company filed the Certified True Copy of the Order with Registrar of Companies (ROC) on November 01, 2025. Pursuant to the approved scheme, AGLo and AGL have issued and allotted the shares to their respective shareholders as on the record date i.e. November 12, 2025 and the Holding Company has issued and allotted the shares to AGL shareholders as on the record date i.e. November 12, 2025 as a consideration in accordance with the Scheme.

A. The impact of the demerger of the ISC business from the Group to AGLo, has been given from the appointed date i.e. October 1, 2023, in order to comply with the approved scheme, instead of the effective date as per the scheme. However, such treatment overrides the requirements of the applicable Ind AS. According to the scheme the net assets of Rs 1,663 crores have been transferred to the resultant entity i.e. AGLo on the appointed date and the financial information from that date is restated to give impact of the said demerger. Accordingly, the comparative information for the year / Quarter ended March 31, 2025 have been restated.

B. The merger of ASCPL and GESCPL into AGL is considered on the appointed date of October 1, 2023, and the net assets of Rs 306 crores have been accounted by AGL with the corresponding impact in its capital reserve.

C. The impact of the merger of AGL into the Holding Company has been given from the effective date of November 1, 2025, when the scheme is consummated. Since the merger represents a transaction between entities under common control the same has been accounted for in accordance with Appendix C, Ind AS 103 (Business Combinations) from the beginning of the preceding period in the standalone financial statements i.e. April 1, 2024, using the pooling of interest method.

Based on the approved scheme the difference between the net asset acquired and consideration issued has been debited to Capital reserve.

D. The respective companies involved in the scheme have filed revised returns and accordingly the adjustment w.r.t current and deferred tax have been considered in the restated previous financial years.

In view of the above, the financial information for the period/year ended March 31, 2025, are not strictly comparable with the previously issued financial information of the respective period/ year.

For Allcargo Logistics Limited

Ketan Nishikant Kulkarni
Managing Director & CEO
DIN: 10735941

Place: Mumbai
Date: 14 May 2026