

CORPORATE GOVERNANCE REPORT

PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's aim is to set new benchmarks and be the leader in all the segments of the business in which it operates. The Company has standardized its vision and mission across to reflect the ethos for which the Company stands for i.e. to become a global leader in the business and be known for pioneering solutions in logistics, worldwide by demonstrating world class expertise and customer centricity services through our ingenuity and technology.

With the objective to achieve this mission, the Company has been consistently following good governance practices with emphasis on business ethics and values. Trust, Integrity, Accountability, Team-spirit, Leadership, Passion for Excellence, Respect for Individual & Environment, Transparency and Openness are the core values and cornerstones on which the Company's Corporate Governance philosophy rests. Good Corporate Governance is imperative for enhancing and retaining investors trust. The Company always seeks to ensure that its performance objectives meet the Company's Governance standards.

The Company is of the view that good governance goes beyond good working results and financial propriety and is a pre-requisite to the attainment of excellent performance in terms of stakeholders value creation. The Company believes that Corporate Governance is an ethically driven business process which is committed to values, aimed at enhancing an organization's brand and reputation. Hence, it is imperative to establish, adopt and follow best corporate governance practices, thereby facilitating effective management and carrying out our business by setting principles, benchmarks and systems to be followed by the Board of Directors (the "Board"), Management and all Employees in their dealings with Customers, Stakeholders and Society at large.

The Company always endeavours to be proactive in voluntarily adopting good governance practices and laying down ethical business standards, both internally as well as externally. The objective of the Company is not only to achieve excellence in Corporate Governance by conforming to prevalent mandatory guidelines on Corporate Governance but also to improve on these aspects on an ongoing basis with a continuous attempt to innovate in adoption of best business practices.

The Company is compliant with the applicable provisions of the Corporate Governance and principles set out in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time.

BOARD

It is well-recognized that an effective Board is a pre-requisite for strong and effective Corporate Governance. With the belief that an active, well informed, truly diverse

and independent Board is necessary to ensure the highest standards of Corporate Governance. The Company has a fundamentally strong Board with an optimum mix of Executive and Non-Executive Directors including Women Directors. More than 50% (fifty percent) of the Board are Non-Executive Directors and half of the Board comprises the Independent Directors in the Company.

The Board consists of eminent individuals with considerable professional expertise and experience in finance, legal, commercial, human resource, strategy & planning, business administration, corporate sustainability and other related fields, who not only bring a wide range of experience and expertise, but also impart the desired level of independence to the Board. The Board's roles, functions, responsibilities and accountability are clearly defined. The day-to-day management of the Company is entrusted with the Senior Management Personnel of the Company and is headed by the Chairman and Managing Director and Joint Managing Director, who are functioning under the overall supervision, direction and control of the Board.

As on March 31, 2020, the Board comprises 8 (eight) Directors, of which 4 (four) were Non-Executive Independent Directors, including 1 (one) Woman Independent Director, 2 (two) were Non- Executive Directors, including 1 (one) Woman Director and 2 (two) Executive Directors. All Directors of the Company are resident Directors. The Board believes that its current composition is appropriate to maintain independence at the Board level and separate its functions of governance with the management.

During the year under review, the composition of the Board is in conformity with the provisions of the Companies Act, 2013 (the "Act") as amended from time to time and the Listing Regulations.

None of the Directors on the Board is a Director including Independent Director in more than 7 (seven) listed companies. The Chairman and Managing Director and the Joint Managing Director do not serve as Independent Directors in any listed company. None of the Directors on the Board of the Company hold directorship in more than 20 (twenty) companies, including 10 (ten) public companies pursuant to the provisions of the Act. All the Directors have confirmed that they do not hold membership of more than 10 (ten) and do not act as Chairman/ Chairperson of more than 5 (five) Audit and Stakeholders Relationship Committees across all public companies in which they are Directors, pursuant to the Regulation 26 of the Listing Regulations.

The maximum tenure of the Independent Directors is in compliance with the provisions of the Act. The terms and conditions of the appointment of the Independent Directors are hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>

The composition of the Board, the number of directorship(s) (including the Company) and committee chairmanship(s)/ membership(s) held by them in all public companies, attendance at 26th Annual General Meeting (the "AGM") and at the Board Meetings held during the year under review and their shareholding as on March 31, 2020 are as given below:

Name of the Director and Director Identification Number (DIN)	Category of the Director	No. of Board Meetings Attended	Attendance at the 26 th AGM held on August 07, 2019	Directorship(s) ^(a)	Committee positions ^{(a) & (b)}		No. of Equity Shares held in the Company as on March 31, 2020 ^(g)
					Chairman	Member	
Shashi Kiran Shetty (DIN: 00012754) ^(c)	Promoter, Executive Director (Chairman and Managing Director)	7	Yes	13	-	1	15,25,19,341
Arathi Shetty (DIN: 00088374)	Promoter, Non-Executive Director	7	No	15	-	-	73,51,353
Adarsh Hegde (DIN: 00035040)	Promoter, Executive Director (Joint Managing Director)	5	No	12	-	1	45,45,500
Mohinder Pal Bansal (DIN: 01626343)	Non-Executive Independent Director	7	Yes	10	3	4	-
Hari L Mundra ^(d) (DIN: 00287029)	Non-Executive Independent Director	5	No	3	2	4	-
Malini Thadani ^(e) (DIN: 01516555)	Non-Executive Independent Director	5	Yes	2	-	-	-
Kaiwan Kalyaniwalla ^(f) (DIN: 00060776)	Non-Executive Director	7	Yes	8	1	4	1,07,250
Mathew Cyriac (DIN: 01903606)	Non-Executive Independent Director	7	No	9	1	4	-

Notes:

- (a) Excludes directorships in foreign companies, Section 8 companies and alternate directorships. In respect of Promoter Directors, private limited companies which are subsidiaries of the Company have been treated as public companies. However, in respect of other Directors, the Company has relied on the disclosures received from the respective Directors under Section 184 of the Act, for classification of companies as private or public
- (b) Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations
- (c) Re-appointed as Chairman and Managing Director w.e.f. April 01, 2020, subject to approval of the Members of the Company
- (d) Resigned w.e.f. April 01, 2020. Mr Hari L Mundra has confirmed that there is no other material reason for him to resign from the Board other than age factor since he turned 70 years and other more critical responsibilities as stated in his resignation letter
- (e) Resigned w.e.f. April 03, 2020. Ms Malini Thadani has confirmed that there is no other material reason for her to resign from the Board other than the personal and professional commitments as stated in her resignation letter
- (f) Resigned w.e.f. June 30, 2020
- (g) Holding jointly as the first holder with spouse, except 592 shares held by Mr Shashi Kiran Shetty in his individual capacity
- Ms Cynthia Dsouza was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. June 30, 2020

During the year under review, 7 (seven) Meetings of the Board were held on May 22, 2019; August 07, 2019; November 08, 2019; December 05, 2019; January 13, 2020; February 13, 2020 and March 16, 2020. The requisite quorum was present at all the Meetings.

During the year under review, following Directors of the Company was also holding position in other listed entities as per following details:

Name of the Director	Name of Listed entity(ies) in which he/she is a Director	Category of the Director
Mohinder Pal Bansal	Navneet Education Limited	Non-Executive Independent Director
	Prince Pipes and Fittings Limited	Non-Executive Independent Director

Name of the Director	Name of Listed entity(ies) in which he/she is a Director	Category of the Director
Hari L Mundra*	ICICI Bank Limited	Independent Director
Kaiwan Kalyaniwalla [§]	Modern India Limited	Non-Executive Independent Director
	Gati Limited	Additional Non-Executive Director
Mathew Cyriac	Gokaldas Exports Limited	Non-Executive Director
Shashi Kiran Shetty	Gati Limited	Additional Non-Executive Director

* Resigned w.e.f. April 01, 2020

§ Resigned w.e.f. June 30, 2020



Except Mr Shashi Kiran Shetty, Mrs Arathi Shetty and Mr Adarsh Hegde, no other Directors are related to each other.

The Board meets at least once in every calendar quarter and 4 (four) times in a year with a maximum time gap of not more than one hundred and twenty days between two consecutive meetings. Dates for the Board meetings are decided well in advance and communicated to the Directors. In case of exigencies or urgency of matters, resolutions are passed by circulation, for such matters as permitted by law. The Board takes note of the resolutions passed by circulation at its subsequent meeting. Additional meetings of the Board are held as and when deemed necessary.

In order to support go green initiatives, reduce the paper consumption and steps towards adopting new technology, the Company uses web based Virtual Board Room application for disseminating the agenda papers for Board and Committee meetings, electronically on a real-time basis. The Directors can access the agenda papers for the Board and Committee meetings through iPad/web. The said application is highly secured. The agenda of the meetings along with the explanatory notes and relevant papers are circulated well in advance to the Directors to enable them to take informed decisions at the meetings.

The Chairman and Managing Director and Joint Managing Director apprise the Board at the meeting about the overall performance of the Company, followed by presentations on business operations on a regular basis. Chief Executive Officers and Heads of Department of Finance and Business units are normally invited at the Board/Committee meetings to provide necessary insights into the performance of the Company and for discussing corporate strategies.

In addition to the information required under Regulation 17(7) read with Part A of Schedule II of the Listing Regulations, the Board *inter-alia* reviews the strategies, business plans, annual operating and capital expenditure budgets, investments and exposure limits, compliance report of all laws applicable to the Company, investors relations, review of major legal matters, minutes of the meetings of the Board of the subsidiary companies, significant transactions and arrangements of unlisted subsidiary companies, adoption of quarterly/half yearly/annual results of the Company, its operating divisions and business segment, major accounting provisions and write offs, corporate structuring, minutes of the committees, details of any acquisition, joint venture or collaboration agreements, sale of material nature of investments, subsidiaries, assets, transactions that involves substantial payments towards goodwill, brand equity or intellectual property, developments in Human Resources/Industrial Relations. The important decisions taken at the Board/Committee meetings are communicated to the concerned business verticals/departments promptly for their immediate action. Action Taken Report on the decisions taken/suggestions made at previous meetings are placed at the subsequent meeting of the Board/Committee for its review. The Board and Committees are responsible for corporate strategy, planning, external contracts and related matters. The Senior Management

Personnel heading respective divisions are responsible for day-to-day operations of their divisions.

As a cost saving measure and optimal utilization of the time of the Directors, the Company provides the video conferencing facility as permitted under Section 173(2) of the Act read with Rules framed thereunder.

Board Effectiveness Evaluation:

Pursuant to the provisions of the Act and the Listing Regulations, performance evaluation of the Board, its Committees and individual Directors, including the role of the Chairman of the Board was conducted during the year. For details pertaining to the same, kindly refer to the Board's Report.

Appointment/Re-appointment of Directors:

As required under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards, brief profile and other details of the Directors seeking appointment/re-appointment are given in the Notice convening the 27th AGM of the Company.

Familiarisation Programme:

The Independent Directors of the Company are appraised by the Company through formal and informal ways, from time to time and as and when a new Independent Director is appointed on the Board. Periodic presentations are being made to them at the Board and its various Committees meetings to update on the Budget, Capital Expenditure, Business Plan (including that of Subsidiaries), Long term strategy and strategic priorities, the amendments in Company Law, Listing Regulations and SEBI Regulations, Corporate Governance and Business Responsibility Statement, Related Party Transactions, Transfer Pricing, Internal Control over Financial Reporting, Risk Assessment and Minimization Procedures and Internal Audit Plans, Update on Terms of Reference of Committees, Role of Audit Committee and Initiatives taken on safety, quality, CSR, sustainability & Human Resource etc. The vertical heads are invited at the meetings to update the Board/Committee about the Company's business and performance at regular intervals. Besides that the Independent Directors interact with the Company's senior management to get insight on the business developments, competition in the market, regulatory changes etc. Pursuant to Regulation 46 of the Listing Regulations, the details of the familiarization programme for the Directors are available on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>.

Skills/expertise/competencies of the Board of Directors:

The Board of the Company is highly structured to ensure a high degree of diversity by age, qualifications, professional background, sector expertise and special skills.

The Board of Directors have identified the following core skills/expertise/competencies of Directors as required in the context of the businesses and sectors of the Company for its effective functioning:



The current composition of the Board meets the requirements of skills, expertise and competencies as identified above.

Detailed profile of the Directors is available on the Company's website at <https://www.allcargologistics.com/team>

Independent Directors:

Separate meeting of Independent Directors:

During the year under review, a meeting of Independent Directors was convened on May 22, 2019 in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and (4) of the Listing Regulations and Secretarial Standards, wherein all Independent Directors were present.

At the Meeting, the Independent Directors:

- i. Reviewed the performance of Non-Independent Directors and the Board as a whole;
- ii. Reviewed the performance of the Chairman of the Company, taking into account the views of the Joint Managing Director and Non-Executive Directors;
- iii. Assessed the quality, quantity and timeliness of flow

of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Non-Independent Directors did not take part in the Meeting.

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) and (7) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Board based on the declarations received from the Independent Directors have verified the veracity of such disclosures. In the opinion of the Board, all the Independent Directors fulfill the conditions specified in the Listing Regulations and they are independent of the management.

In accordance with the provisions of Section 150 of the Act read with the applicable Rules framed thereunder, the Independent Directors of the Company have registered themselves in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs

("IICA"). The Independent Directors, unless exempted, are required to pass an online proficiency self-assessment test conducted by IICA within one year from the date of their registration on IICA databank.

COMMITTEES OF THE BOARD

The Board has constituted various statutory and non-statutory committees comprising Executive, Non-Executive and Independent Directors to discharge various functions, duties and responsibilities cast under the various laws, statutes, rules and regulations applicable to the Company from time to time. The Committees also focuses on critical functions of the Company in order to ensure smooth and efficient business operations. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of these committees in line with the extant regulatory requirements. The Committees meets at regular intervals for deciding various matters and providing recommendation and authorizations to the management for its implementation. The draft minutes of the proceedings of each Committee meetings are circulated to the members of the respective Committees for their comments, if any, and thereafter confirmed and signed by the Chairman of the respective Committees. The Board also takes note of the minutes of the meetings of the Committees and material recommendations/decisions of the Committees are placed before the Board for their approval and information.

The following Committees have been constituted by the Board from time to time and were in force during the year under review:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee
5. Finance, Strategy and Legal Committee
6. Executive Committee
7. Risk Management Committee
8. Debentures Issue and Allotment Committee

AUDIT COMMITTEE:

As on March 31, 2020, the Audit Committee comprises 4 (four) Non-Executive Directors, of which 3 (three) were Independent Directors, who are well versed with finance, accounts, corporate laws and general business practices. Mr Mohinder Pal Bansal, an Independent Director is the Chairman of the Committee. He is a Chartered Accountant by profession, possesses expertise in finance, administration and management. The composition, terms of reference, role and power of the Audit Committee are in line with Regulation 18 read with Part C of Schedule II of the Listing Regulations and Section 177 of the Act and Rules framed thereunder. The Committee acts as a link between

the Statutory and Internal Auditors and the Board of the Company.

Terms of Reference:

- i. Recommend the appointment, remuneration and terms of appointment of auditors of the Company.
- ii. Review and monitor the auditors' independence and performance and effectiveness of the audit process with the management.
- iii. Examine the financial statements and the auditors' report thereon.
- iv. Approve transactions of the Company with related parties (including omnibus approval) and any subsequent modification thereof.
- v. Approve the transactions referred to in Section 188 of the Companies Act, 2013 (the "Act") between the Company and its Wholly Owned Subsidiary Company.
- vi. Make recommendation to the Board, in case of transactions, other than transactions referred to in Section 188 of the Act entered with, other than Wholly Owned Subsidiary Company, and where Committee does not approve the same.
- vii. Ratify the transactions for an amount as specified in Section 177 of the Act, entered into by a Director or Officer of the Company, if not, approved by the Audit Committee within three months from the date of the transaction.
- viii. Scrutinize inter-corporate loans and investments.
- ix. Undertake valuation of undertakings or assets of the company, wherever it is necessary.
- x. Evaluate internal financial controls and risk management systems.
- xi. Review/monitor with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- xii. Call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of the financial statements before their submission to the Board and discuss any related issues with internal and statutory auditors and management of the Company.
- xiii. Act in accordance with the terms of reference specified in writing by the Board.

- xiv. Review with the management, the quarterly, half yearly and annual financial statements/results and auditor's report thereon (both standalone and consolidated) before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement under Section 134(3)(c) of the Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified Opinion/Qualifications in the draft audit report.
- xv. Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- xvi. Discuss with internal auditors any significant findings and follow up there on.
- xvii. Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- xviii. Discuss with statutory auditors, before the audit commences about the nature and scope of audit and post-audit, to ascertain any area of concern.
- xix. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- xx. Review the functioning of the Whistle Blower mechanism/ Vigil Mechanism.
- xxi. Approve the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- xxii. Have oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- xxiii. Review of internal controls for financial reporting and review of significant changes in internal control over financial reporting.
- xxiv. Approve payment to statutory auditors for any other services rendered by the statutory auditors.
- xxv. Review utilization of loans and/or advances from/ investment by the Company in the Subsidiary Company exceeding ₹ 100 crore or 10% of the asset size of the Subsidiary, whichever is lower including existing loans/ advance/investments.
- xxvi. The Audit Committee shall mandatorily review:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - c. Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses;
 - e. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
 - f. Statement of Deviations: Quarterly, Annually including report of monitoring agency.
- xxvii. Review and note the Compliance Certificate furnished by CEO and CFO on annual and quarterly financial statements and cash flow statements on standalone and consolidated basis.
- xxviii. Carry out any other function as is mentioned in the terms of reference of the Audit Committee.
- xxix. Review compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.
- xxx. Review, investigate and recommend to the Board the complaints received under the Policy and Procedure for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.
- xxxi. Review with the management, performance of internal auditors and adequacy of the internal control systems.
- xxxii. Review the Company's Financial Policies.
- xxxiii. Consider requests from Treasury for deviations from Investment Policy and amendments thereto.

xxxiv. Select, engage and approve fees for professional advisors/consultants that the Committee may require to carry out their duties.

The Composition of the Audit Committee and attendance at its Meetings are as follows:

During the year under review, 5 (five) Meetings of the Committee were held on May 22, 2019; August 07, 2019; November 08, 2019; February 13, 2020 and March 18, 2020 and the gap between two consecutive meetings of the Committee did not exceed one hundred and twenty days.

Name of the Member	Category	No. of Meetings Attended
Mohinder Pal Bansal – Chairman	Non-Executive Independent Director	5
Hari L Mundra*	Non-Executive Independent Director	4
Kaiwan Kalyaniwalla [§]	Non-Executive Director	5
Mathew Cyriac	Non-Executive Independent Director	4

* Ceased to be a member w.e.f. April 01, 2020

§ Ceased to be a member w.e.f. June 30, 2020

Note: Mr Adarsh Hegde, Joint Managing Director was appointed as a member w.e.f. June 30, 2020

Chief Executive Officers, representatives of the Statutory and Internal Auditors are generally invited to attend the Meetings of the Committee. The Chief Financial Officer of the Company is a permanent invitee to the Committee Meetings. The Company Secretary of the Company acts as Secretary to the Committee. The Chief Assurance & Risk Executive (Internal Auditor) reports directly to the Audit Committee to ensure independence of the Internal Audit function. Mr Mohinder Pal Bansal, the Chairman of the Committee was present at the 26th AGM of the Company held on August 07, 2019.

M/s S R Batliboi & Associates LLP (“SRBA”), Chartered Accountants have carried out the Statutory Audit for FY2019-2020.

Pursuant to the Code of Conduct for prevention of Insider Trading, the details of the dealing in the Company’s securities by the Designated Persons are placed before the Audit Committee on a quarterly basis.

NOMINATION AND REMUNERATION COMMITTEE:

As on March 31, 2020, the Nomination and Remuneration Committee comprises 5 (five) Non-Executive Directors, of which 3 (three) were Independent Directors. The composition and role of the Nomination and Remuneration Committee are in line with the Regulation 19 read with Part

D of Schedule II of the Listing Regulations and Section 178 of the Act. The Company Secretary of the Company acts as Secretary to the Committee.

Terms of Reference:

- i. Identify persons who are qualified to become Directors of the Company and who may be appointed in senior management (one level below the Board), key managerial personnel in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- ii. Formulate criteria for evaluation of Independent Directors and the Board. In addition thereto, the performance evaluation of Independent Directors will be required to be done by the entire Board excluding the Director being evaluated.
- iii. Devise a policy on Board Diversity.
- iv. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- v. Assist the Board in formulating succession plan for the Board and Senior Management.
- vi. Assist the Board in setting process for Board evaluation.
- vii. Select, engage and approve fees for professional advisors that the Committee may require to carry out their duties.

The criteria for determining qualifications, positive attributes and independence of the Directors are as follows:

1. Personal Characteristics

- Integrity and Accountability;
- Informed Judgments;
- Financial Literacy;
- Confidence;
- High Standards of achievements.

2. Core Competencies

- Experience in Accounting and Finance;
- Record of making good business decisions and judgments;
- Experience in corporate management;
- Ability and time to perform during periods of both short term and prolonged crisis;



- Unique experience and skills in the areas of business of the Company;
- Leadership and Motivation;
- Skills and capacity to provide strategic insight and direction;
- Familiarity with general laws of the country.

3. Commitment to the Company

- Willingness to commit the time and energy necessary to satisfy the requirement of the Board and Board Committee membership;
- Awareness and knowledge of critical issues affecting the Company;
- Ability to perform adequately as a director, including preparation for and attendance at the Board meeting and willingness to do so.

4. Team and Company considerations

- Balancing the Board by contributing his/her talent, skills and experience to the Board;
- Contributions that can enhance perspectives and experience through diversity in gender, geographic origin and professional experience (public, private and non-profit sectors).

The criteria for performance evaluation of the Board, its Committees, and Individual Directors including the Chairman, laid down by the Committee are as follows:

a. The Board:

- Provides effective direction on key decisions impacting the performance of the Company;
- Discusses and clarifies its role vis-à-vis the management, i.e. it has defined the respective boundaries of the Board and management powers;
- Reviewing effectively the financial performance of the Company and suggest corrective actions;
- Reviews and adopts an Annual Operating Plan, effectively monitors the Company's performance against plan throughout the year and ensure corrective action if deviation occurs. Comparison done with peer companies/ benchmarks;
- Contributes in terms of know-how and experience of its members;
- Maintain an appropriate balance in its discussions, between reviewing the past, addressing current issues, planning for tomorrow and anticipating the future;

- Apprising the Senior Management about new development/risks/opportunities.

b. The Committees:

- Discharge of its functions and duties as per its terms of reference;
- Process and procedure followed for discharging its functions;
- Effectiveness of suggestions and recommendation received;
- Size, structure and expertise of the Committee;
- Conduct of its meeting and procedure followed in this regards.

c. Independent Directors:

- Exercise of objective independent judgment in the best interest of the Company;
- Ability to contribute to and monitor corporate governance practices;
- Adherence to the code of conduct for Independent Directors.

d. Chairperson:

- Managing relationship with the members of the Board and management;
- Demonstration of leadership qualities;
- Relationship and communication with the Board and senior management;
- Providing ease of raising of issues and concerns at the Board;
- Relationship and effectiveness of communication with shareholders and other stakeholders;
- Promoting shareholders confidence in the Board;
- Personal attributes i.e. Integrity, Honesty, Knowledge, etc.

e. Executive Directors:

- Achievement of Financial/Business Targets prescribed by the Board;
- Developing and managing/executive business plans, operation plans, risk management and financial affairs of organizations;
- Display of leadership qualities i.e. correctly anticipating business trends, opportunities and priorities affecting the Company's prosperity and operations;
- Development of policies and strategic plans aligned with vision and mission of the Company and which harmoniously balance the needs

of shareholders, clients, employees and other stakeholders;

- Establishment of an effective organization structure to ensure that there is management focus on key functions necessary for the organization to align with its mission;
- Managing relationship with the Board, management team, regulators, bankers, industry representatives and other stakeholders.

Remuneration Policy:

The Company has in place a Remuneration Policy for Directors, Key Managerial Personnel and other Employees, in accordance with the provisions of the Act and the Listing Regulations. For details on Remuneration Policy, including the criteria for making payments to the Executive Directors, Non-Executive Directors and Senior Management Personnel, kindly refer to the Annexure to the Board's Report.

Remuneration of Directors:

Non-Executive Directors

A sitting fees of ₹ 20,000/- is paid to the Directors for attending each meeting of the Board and ₹ 5,000/- for attending each meeting of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Independent Directors is paid to its Members (excluding Managing Directors). The sitting fees paid/payable to the Non-Executive Directors is excluded whilst calculating the limits of remuneration in accordance with Section 197 of the Act. The Company also reimburses out-of-pocket expenses incurred by the Directors for attending the meetings.

The Company has increased sitting fees to ₹ 75,000/- for attending each meeting of the Board, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Independent Directors (excluding Managing Directors) w.e.f. June 30, 2020.

The Members at the 26th AGM held on August 07, 2019, approved the payment of commission to the Non-Executive Directors up to 1% of the net profits of the Company as computed under the applicable provisions of the Act for each Financial Year commencing from April 01, 2019.

The remuneration by way of commission to the Non-Executive Directors is decided by the Board and distributed to them based on their participation and contribution at the Board and Committee meetings as well as time spent on matters other than at meetings.

Disclosures of all the pecuniary relationships/transactions of the Non-Executive Directors with the Company have been made under the head "Related Party Disclosures" forming part of Notes to the Audited Financial Statements contained in the Annual Report. The Nomination and Remuneration Committee and the Board reviews the performance of the Non-Executive Directors on an annual basis.

Managing Directors

The Company pays remuneration by way of salary, benefits, perquisites and allowances being fixed component and commission being variable component to its Chairman and Managing Director and Joint Managing Director. Increments are recommended by the Nomination and Remuneration Committee on yearly basis within the salary scale approved by the Members of the Company and are effective from April 01 each year. The Nomination and Remuneration Committee also recommends the commission payable to the Managing Director and Joint Managing Director out of the profits for the Financial Year, as calculated in accordance with Sections 197 and 198 of the Act read with Rules framed thereunder, based on the performance of the Company as well as that of the Managing Director and Joint Managing Director.

The terms of appointment and remuneration of the Managing Director and Joint Managing Director are contractual in nature. As per the provisions of the service contracts entered by the Company with the Managing Director and Joint Managing Director, the validity period of service contract is for 5 (five) years from the date of appointment by the Board subject to the approval by the Members. The Notice period for the Chairman and Managing Director and the Joint Managing Director is 12 (twelve) months and 6 (six) months respectively. There is no provision for payment of severance fees. The Company has not issued any stock options to its Directors.

Details of remuneration paid to the Directors are as given below:

Managing Directors:

(₹ in lakhs)

Name of the Director	Salary, Allowance Bonus and Perquisites	Commission*
Shashi Kiran Shetty	309.09	225
Adarsh Hegde	241.04	225

* Commission of FY2019-2020 will be paid in FY2020-2021

Non-Executive Directors:

(₹ in lakhs)

Name of the Director	Sitting Fees	Commission*
Mohinder Pal Bansal	1.85	28.15
Hari L Mundra [#]	1.50	28.50
Arathi Shetty	1.55	10.00
Kaiwan Kalyaniwalla [@]	1.90	18.10
Malini Thadani [§]	1.05	23.95
Mathew Cyriac	1.80	23.20

* Commission of FY2019-2020 will be paid in FY2020-2021

[#] Resigned w.e.f. April 01, 2020

[@] Resigned w.e.f. June 30, 2020

[§] Resigned w.e.f. April 03, 2020

The Composition of the Nomination and Remuneration Committee and attendance at its Meetings are as follows:

During the year under review, 3 (three) Meetings of the Committee were held on May 22, 2019; November 08, 2019 and February 13, 2020.

Name of the Director	Category	No. of Meetings Attended
Hari L Mundra - Chairman*	Non-Executive Independent Director	3
Mathew Cyriac [®]	Non- Executive Independent Director	3
Arathi Shetty	Non-Executive Director	3
Kaiwan Kalyaniwalla [§]	Non-Executive Director	3
Mohinder Pal Bansal	Non-Executive Independent Director	3

* Ceased to be a member and chairman w.e.f. April 01, 2020

[®] Ceased to be a member w.e.f. June 30, 2020

[§] Ceased to be a member w.e.f. June 30, 2020

Note : Ms Cynthia Dsouza, Additional Non-Executive Independent Director was appointed as a member and chairperson w.e.f. June 30, 2020

Mr Hari L Mundra, then Chairman of the Committee could not attend the 26th AGM of the Company held on August 07, 2019 and authorised Mr Mohinder Pal Bansal to attend the same on his behalf.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

As on March 31, 2020, the Stakeholders Relationship Committee comprises 4 (four) Directors, of which 2 (two) were Executive Directors, 1 (one) Non-Executive Independent Director and 1 (one) Non-Executive Director. The composition and role of the Stakeholders Relationship Committee are in line with the Regulation 20 read with Part D of Schedule II of the Listing Regulations and Section 178 of the Act. The Company Secretary of the Company acts as Secretary to the Committee.

Terms of Reference:

- Consider and approve request received for transfers/transmissions of securities of the Company, issue of duplicate certificates, re-mat/demat of securities, issue of shares lying in the Unclaimed Suspense Account etc.
- Consider and redress grievances of the shareholders/investors relating to transfer/transmission/demat/remat of securities, Notice of general meetings, non-receipt of Annual Report, security certificates, dividend, interest, refund orders and any other corporate benefits etc.

- Review and monitor compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and its amendment from time to time, pertaining to Investor grievance and transfer & transmission and shareholding pattern.
- Select, engage and approve fees for professional advisors that the Committee may require to carry out their duties.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Oversee various aspects of interest of shareholders, debenture holders and other security holders and carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

The Composition of the Stakeholders Relationship Committee and attendance at its Meetings are as follows:

During the year under review, 2 (two) Meetings of the Committee were held on May 22, 2019 and February 13, 2020.

Name of the Member	Category	No. of Meetings Attended
Kaiwan Kalyaniwalla-Chairman [§]	Non-Executive Director	2
Shashi Kiran Shetty	Chairman and Managing Director	2
Adarsh Hegde	Joint Managing Director	2
Hari L Mundra*	Non-Executive Independent Director	2

[§] Ceased to be a member and chairman w.e.f. June 30, 2020

* Ceased to be a member w.e.f. April 01, 2020

Note : Mr Mathew Cyriac, Non-Executive Independent Director was appointed as a member and chairman w.e.f. June 30, 2020

Mr Kaiwan Kalyaniwalla, then Chairman of the Committee was present at the 26th AGM of the Company held on August 07, 2019.

Pursuant to Regulation 40 of the Listing Regulations, the Company obtains half-yearly Certificate of Compliance, from



a Company Secretary in Practice, with regard to issue of Share certificates within prescribed time limit and submit the same to the Stock Exchanges within prescribed timeline. Further, pursuant to Regulation 7 of the Listing Regulations the Company submits the Compliance Certificate duly signed by the Compliance Officer and authorised representative of Registrar and Share Transfer Agent of the Company with regard to the share transfer formalities on half yearly to the Stock Exchanges.

Company Secretary and Compliance Officer:

Mr Devanand Mojindra, the Company Secretary and Ms Bhavika Shah, the Compliance Officer can be contacted at: Allcargo Logistics Limited, 6th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai 400098 e-mail: investor.relations@allcargologistics.com

During the year under review, the Company has received 2 (two) complaints from the Investors of the Company relating to non-receipt of dividend and annual report and the same have been redressed to their satisfaction. No request for dematerialization was pending for approval as on March 31, 2020.

The Company has not received any complaint during the year through SEBI Complaints Redress System. The Company submits statement of Investor Complaints under Regulation 13 of the Listing Regulations with the Stock Exchanges on quarterly basis.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As on March 31, 2020, the Corporate Social Responsibility Committee comprises 3 (three) Directors, of which 1 (one) was Executive Director, 1 (one) Non-Executive Director and 1 (one) Non-Executive Independent Director. The composition and role of the Corporate Social Responsibility Committee are in line with Section 135 of the Act and Rules framed thereunder. The Company Secretary of the Company acts as Secretary to the Committee.

Terms of Reference:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility ("CSR") Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act. Recommend the amount of expenditure to be incurred on the CSR activities as per limits prescribed under the Act.
- ii. Review the CSR projects and program or activities undertaken by the Company and recommend suitable changes as deem fit or necessary.
- iii. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- iv. Carry out such other functions as may be entrusted by the Board or which may be required to be undertaken pursuant to any regulatory or statutory requirements/ stipulations prescribed from time to time.
- v. Select, engage and approve fees for professional advisors/consultants that the Committee may require to carry out their duties.

CSR policy is hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>. For details of the CSR activities undertaken by the Company and amount spent thereon during the year under review, kindly refer to the Annexure to the Board's Report.

The Composition of the Corporate Social Responsibility Committee and attendance at its Meeting are as follows:

During the year under review, 1 (one) Meeting of the Committee was held on May 22, 2019.

Name of the Member	Category	No. of Meeting Attended
Arathi Shetty-Chairperson	Non-Executive Director	1
Mohinder Pal Bansal*	Non-Executive Independent Director	1
Shashi Kiran Shetty	Chairman and Managing Director	1

* Ceased to be a member w.e.f. June 30, 2020
Note: Mr Mathew Cyriac, Non-Executive Independent Director was appointed as a member w.e.f. June 30, 2020

FINANCE, STRATEGY AND LEGAL COMMITTEE:

The Finance, Strategy and Legal Committee reviews the Company's financial policies, risk assessment and its minimization, working capital and cash/fund flow management, treasury management and review of statutory and legal compliances and pending litigation etc. As on March 31, 2020, the Committee comprises 5 (five) Directors, of which 2 (two) were Executive Directors, 1 (one) Non-Executive Director and 2 (two) Non-Executive Independent Directors. The Company Secretary of the Company acts as Secretary to the Committee.

The Composition of the Finance, Strategy and Legal Committee and attendance at its Meetings are as follows:

During the year under review, 2 (two) Meetings of the Committee were held on November 25, 2019 and March 18, 2020.

Name of the Member	Category	No. of Meetings Attended
Mohinder Pal Bansal – Chairman	Non-Executive Independent Director	2
Shashi Kiran Shetty	Chairman and Managing Director	2
Kaiwan Kalyaniwalla [§]	Non-Executive Director	1
Adarsh Hegde	Joint Managing Director	2
Hari L Mundra*	Non-Executive Independent Director	1

[§] Ceased to be a member w.e.f. June 30, 2020

* Ceased to be a member w.e.f. April 01, 2020

EXECUTIVE COMMITTEE:

The Executive Committee reviews the various administrative and operational matters of routine nature and to facilitate day-to-day business operations of the Company, which need immediate intervention and approval to ensure smooth functioning of the Company. The Executive Committee comprises the Chairman and Managing Director and Joint Managing Director of the Company. The Company Secretary of the Company act as Secretary to the Committee.

The Composition of the Executive Committee and attendance at its Meetings are as follow:

During the year under review, 15 (fifteen) Meetings of the Committee were held on April 25, 2019; May 23, 2019; June 17, 2019; July 01, 2019; July 30, 2019; August 21, 2019; August 28, 2019; October 10, 2019; December 05, 2019; December 11, 2019; January 10, 2020; January 17, 2020; February 17, 2020; March 03, 2020 and March 18, 2020.

Name of the Member	Category	No. of Meetings Attended
Shashi Kiran Shetty – Chairman	Chairman and Managing Director	15
Adarsh Hegde	Joint Managing Director	15

RISK MANAGEMENT COMMITTEE:

Regulation 21 of the Listing Regulations mandates top 500 listed entities determined on the basis of market capitalisation as at the end of the immediate previous financial year to constitute a Risk Management Committee ("RMC") with effect from April 1, 2019. The Company had constituted a RMC of the Board in May 2018.

As on March 31, 2020, the Committee comprises 3 (three) Directors, of which 1 (one) is Executive Director, 1 (one) Non-Executive Director and 1 (one) Non-Executive Independent

Director and 2 (two) Key Managerial Personnel of the Company.

The composition and role of the RMC are in line with Regulation 21 of the Listing Regulations. The Company Secretary of the Company acts as Secretary to the Committee.

The role of the RMC is *inter alia* to frame, monitor and implement the Risk Management Plan and Policy of the Company and review the Company's risk governance structure, risk assessment and risk management practices and guidelines, procedures for risk assessment and risk management and adopting policies, systems for maintaining information/cyber security of the Company from preventing of global hacking incidents, losing of sensitive and confidential data etc.

The Composition of the RMC and attendance at its Meeting are as follows:

During the year under review, 1 (one) Meeting of the Committee was held on March 18, 2020

Name of the Member	Category	No. of Meeting Attended
Adarsh Hegde – Chairman	Joint Managing Director	1
Hari L Mundra*	Non-Executive Independent Director	1
Kaiwan Kalyaniwalla [§]	Non-Executive Director	1
Prakash Tulsiani	CEO-CFS-ICD	1
Capt. Sandeep Anand	CEO-Project & Engineering Solutions	0

* Ceased to be a member w.e.f. April 01, 2020

[§] Ceased to be a member w.e.f. June 30, 2020

Note : Mr Shashi Kiran Shetty, Chairman and Managing Director and Mrs Arathi Shetty, Non-Executive Director were appointed as members w.e.f. June 30, 2020

DEBENTURES ISSUE AND ALLOTMENT COMMITTEE:

The Board has constituted Debentures Issue and Allotment Committee on December 05, 2019 for issuance, allotment and listing of Debentures on Stock Exchanges etc. As on March 31, 2020, the Committee comprises 2 (two) members, the Chairman and Managing Director and Joint Managing Director of the Company. The Company Secretary of the Company acts as Secretary to the Committee.

The Composition of the Debentures Issue and Allotment Committee and attendance at its Meeting is as follows:

During the year under review, 1 (one) Meeting of the Committee was held on January 10, 2020.

Name of the Member	Category	No. of Meeting Attended
Shashi Kiran Shetty - Chairman	Chairman and Managing Director	1
Adarsh Hegde	Joint Managing Director	1

SUBSIDIARY COMPANIES

Regulation 16 of the Listing Regulations defines material subsidiary as a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Further, as per Regulation 24(1) of the the Listing Regulations, at least one independent director of the listed entity shall be a director on the Board of an unlisted material subsidiary, whether incorporated in India or not, whose income or net worth exceeds 20% of the consolidated income or net worth respectively. In view of above, only one company viz. Ecuhold N.V., is meeting the criteria. Hence, the Company has appointed Mr Mathew Cyriac, an Independent Director of the Company on the Board of Ecuhold N.V. w.e.f. April 01, 2019.

The Board and Audit Committee reviews the Financial Statements of subsidiary companies, in particular, the investments made by the unlisted subsidiary companies every quarter. The minutes of the meetings of the Board of unlisted subsidiary companies are placed before the Board on half yearly basis thereby bringing to their attention all

significant transactions and arrangements entered into by the unlisted subsidiary companies.

Pursuant to Regulation 16(1)(c) read with Regulation 24 of the Listing Regulations, the Company has adopted the Policy for determining material subsidiary, which has been suitably amended from time to time in line with the amendments in the Listing Regulations. The Policy is hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>

CODE OF CONDUCT

In terms of Regulation 17 of the Listing Regulations, the Company has laid down and adopted a Code of Conduct for its Directors and Senior Management Personnel, which is also hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>

The Company has received confirmation from all Directors as well as Senior Management Personnel regarding compliance with the Code of Conduct during the year under review as required under Regulation 26(3) of the Listing Regulations. Pursuant to Schedule V(D) of the Listing Regulations, a declaration signed by the Chairman and Managing Director of the Company to this effect is annexed at the end of this Report.

GENERAL BODY MEETINGS

Annual General Meetings:

Location, date and time of the Annual General Meetings held during the preceding 3 (three) years and the Special Resolutions passed thereat are as follows:

Meeting	Date and Time	Venue	Special Resolutions passed
26 th Annual General Meeting	August 07, 2019 at 3.00 p.m.	Avashya House, CST Road, Kalina, Santacruz (East), Mumbai 400098	<ul style="list-style-type: none"> - Offer or invite for subscription of Secured/ Unsecured Non-Convertible Debentures and/or Bonds on private placement basis - Increase in Borrowing Limits of the Company upto ₹ 1,500 crores - Creation of mortgage/charge on the assets of the Company. - Continuation of payment of remuneration to Executive Directors who are Promoters in excess of threshold limits as per the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018
25 th Annual General Meeting	August 10, 2018 at 3.00 p.m.	Avashya House, CST Road, Kalina, Santacruz (East), Mumbai 400098	<ul style="list-style-type: none"> - Offer or invite for subscription of Secured/ Unsecured Non-Convertible Debentures on private placement basis

Meeting	Date and Time	Venue	Special Resolutions passed
24 th Annual General Meeting	August 10, 2017 at 2.00 p.m.	Avashya House, CST Road, Kalina, Santacruz (East), Mumbai 400098	- Offer or invite for subscription of Secured/ Unsecured Non-Convertible Debentures on private placement basis - Keeping of the Register of Members, Register of Debenture holders, Register of any other security holders and their respective Indexes, at a place other than the Registered Office of the Company

National Company Law Tribunal Convened Meeting held during the last year and the Resolution passed therein:

As per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated April 22, 2019, a Meeting of the Equity Shareholders of the Company was convened. The details of this Meeting are given below:

Date and Time	Venue	Resolution passed
June 14, 2019 at 10.00 a.m.	Avashya House, CST Road, Kalina, Santacruz (East), Mumbai 400098	Approval of the Scheme of Amalgamation (Merger by Absorption) of Allcargo Shipping Co. Private Limited ("Transferor Company") with Allcargo Logistics Limited ("Transferee Company") and their respective shareholders.

Postal Ballot:

During the year under review, as per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated April 22, 2019, a Meeting of the Equity Shareholders of the Company was convened at the Registered Office of the Company. Pursuant to Sections 230-232 read with Sections 108 and 110 of the Act and the Companies (Management & Administration) Rules, 2014 as amended from time to time, the Listing Regulations and the Secretarial Standards-2, the Company had provided the facility of remote e-Voting and Postal Ballot to its Members as well as facility of voting through electronic means at the venue of the Meeting for obtaining the approval of the Members of the Company on the Scheme of Amalgamation (Merger by Absorption) of Allcargo Shipping Co. Private Limited ("ASCPL" or "the Transferor Company") with Allcargo Logistics Limited ("ALL" or "the Transferee Company") and their respective shareholders ("Scheme").

Mr P. N. Parikh, Practicing Company Secretary (FCS: 327; CP:1228), and failing him, Mr Mitesh Dhabliwala (FCS

8331; CP: 9511), of Parikh & Associates, Practicing Company Secretaries, Mumbai was appointed to act as Scrutinizer to scrutinise the votes cast at the Meeting, votes cast by way of Postal Ballot and remote e-Voting, in an independent and fair manner. The Company had sent the Notice dated May 08, 2019 along with the Explanatory Statement, the Postal Ballot form and self-addressed envelope to the Members in the permitted mode. Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. Friday, May 03, 2019. The voting period for remote e-Voting as well as postal ballot commenced on Wednesday, May 15, 2019 at 9.00 a.m. (IST) and ended on Thursday, June 13, 2019 at 5.00 p.m. (IST) and the e-Voting platform was disabled thereafter. The consolidated report on the result of the remote e-Voting/Postal Ballot forms and the voting conducted at the venue of the NCLT convened meeting in respect of the resolution for approving the Scheme was provided by the Scrutinizer on June 14, 2019.

The details of voting on the above Resolution passed with requisite majority are as under:

Details of voting pattern:-

Promoter/ Public	No. of shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	17,20,22,209	17,18,72,209	99.9128	17,18,72,209	-	100.0000	-
Public Institutions	3,81,69,467	3,50,55,495	91.8417	3,50,55,495	-	100.0000	-
Public Non-Institutions	3,55,03,848	4,43,951	1.2504	4,42,291	1,660	99.6261	0.3739
Total	24,56,95,524	20,73,71,655	84.4019	20,73,69,995	1,660	99.9992	0.0008

None of the business proposed to be transacted at the ensuing AGM requires passing of Special Resolution through Postal Ballot.

MEANS OF COMMUNICATION

The Company has promptly reported all material information as required under the Policy for determination of material events and archival of disclosures and Regulation 30 of the Listing Regulations to the Stock Exchanges. Such information and other material information which are relevant to the shareholders are also simultaneously hosted under a separate section of 'Investors' on the Company's website www.allcargologistics.com.

The Annual Report, Quarterly Results, Shareholding Pattern, Press Releases, Intimation/Outcome of the Board meetings, Schedule of analyst or institutional investor meet & presentation made to them and other relevant information of the Company are submitted to the Stock Exchanges through BSE Listing Centre and NSE Electronic Application Processing System portal for investors' information in compliance with the Listing Regulations.

The financial results, quarterly and annual, and other statutory information were communicated to the Members by way of publication in 'The Free Press Journal' (English daily) and in 'Navshakti' (Vernacular Language) newspaper as per the Listing Regulations.

GENERAL SHAREHOLDER INFORMATION

a. 27th Annual General Meeting ("AGM"):

Day and Date	Wednesday, September 09, 2020
Venue	In accordance with the General Circular issued by the MCA on May 5, 2020, the AGM will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") The deemed venue for the AGM Meeting: Avashya House, CST Road, Kalina, Santacruz (East), Mumbai-400 098.
Time	02:00 p.m. (IST)

b. Financial Year and Calendar:

The Company's accounting year comprises 12 months from April 1 to March 31.

The tentative dates for the Meeting of the Board for consideration of financial results for the financial year ending March 31, 2021 are as follows:

First Quarter ended June 30, 2020	On or before August 14, 2020
Second Quarter and Half Year ended September 30, 2020	On or before November 14, 2020
Third Quarter and Nine Months ended December 31, 2020	On or before February 14, 2021
Fourth Quarter and Year ended March 31, 2021	On or before May 30, 2021

Note: Submission of result will be decided as per SEBI Circular, if any, for extension of time.

c. Dividend Payment Date:

Not Applicable

d. Listing on Stock Exchanges:

The Equity Shares of the Company are listed and traded on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

In terms of Regulation 14 of the Listing Regulations, the Company has paid annual listing fees for the FY2020-2021 to both the Stock Exchanges, where the Company's securities are listed.

The Company has paid Annual Custody/ Issuer fee for the FY 2020-2021 to Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").

e. Debt Securities:

The Non-Convertible Debentures issued by the Company during FY2019-2020 was listed on Wholesale Debt Market segment of BSE as per following details:

BSE Scrip Code	959197
ISIN	INE418H07018

The Company has made prepayment of full redemption amount along with interest due thereon on June 11, 2020 and the Company has ceased to be listed on the Wholesale Debt Market segment of BSE w.e.f June 11, 2020

Debenture Trustee:

Vistra ITCL (India) Limited, having its registered office at IL & FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Tel: +91 22 26593535, Fax: +91 22 26533297
Email id: itclcomplianceofficer@vistra.com

f. Stock Code/Symbol/ISIN/CIN:

Name of Stock Exchange	Stock Code/ Symbol	Address
BSE Limited	532749	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
National Stock Exchange of India Limited	ALLCARGO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
ISIN	INE418H01029	
Corporate Identification Number	L63010MH2004PLC073508	

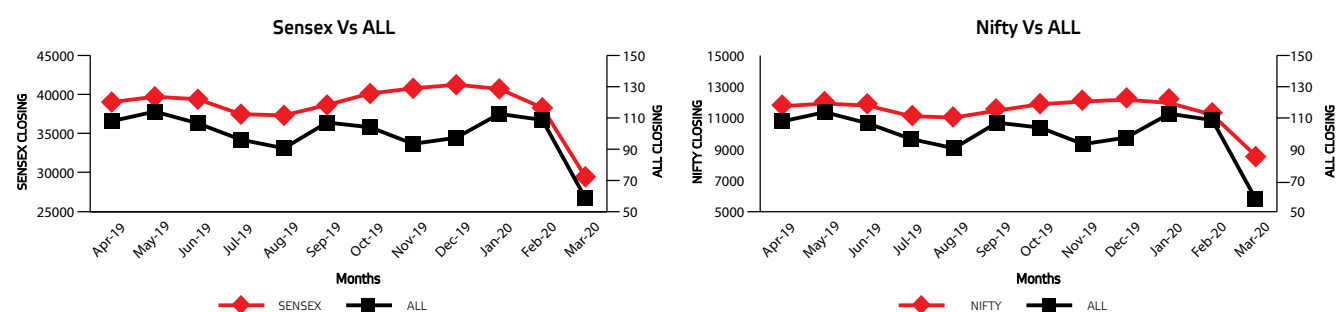
g. Market price data:

Details of high and low price and total traded quantity during each month of the year under review on BSE and NSE, are as under:

Month	BSE			NSE		
	High (₹)	Low (₹)	Total traded Quantity	High (₹)	Low (₹)	Total traded quantity
Apr-19	119.20	106.20	2,72,774	119.45	106.85	34,12,488
May-19	118.95	100.15	2,65,026	119.00	99.80	32,97,550
Jun-19	114.65	96.45	1,65,790	114.90	96.65	19,23,113
Jul-19	109.90	92.15	1,35,579	108.15	92.00	19,18,027
Aug-19	100.00	87.70	1,16,241	101.00	87.15	22,18,019
Sep-19	115.90	87.35	3,38,368	115.55	88.05	45,85,813
Oct-19	111.70	95.00	2,09,231	111.00	95.10	28,16,654
Nov-19	111.60	91.90	2,62,807	111.50	91.90	35,84,840
Dec-19	100.10	92.05	2,48,304	100.00	92.00	35,41,043
Jan-20	122.70	97.00	8,47,851	122.70	97.00	1,04,50,522
Feb-20	120.00	105.25	2,86,572	120.20	105.00	61,77,163
Mar-20	114.10	51.50	13,84,013	114.75	48.60	51,61,826

Source: www.bseindia.com and www.nseindia.com

h. Performance of share price of the Company ('ALL') in comparison with the BSE Sensex & NSE Nifty:



Source: www.bseindia.com and www.nseindia.com

i. The Equity Shares of the Company have not been suspended from trading by the SEBI and/or Stock Exchanges.

j. Share transfer system

The Company's equity shares which are in dematerialized (demat) form are transferable through the depository system.

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. However, Members are not barred from holding shares in physical form.

k. Dematerialization of shares and liquidity

Equity shares of the Company are compulsorily traded in demat form and are available for trading under NSDL and CDSL from June 23, 2006 onwards. The International Security Identification Number allotted to the Company, post sub-division of shares, under Depository System is INE418H01029. As on March 31, 2020, 24,56,28,234 equity shares of ₹ 2/- each, representing 99.97% of the Company's total paid up share capital, have been held in demat form.

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a Company Secretary in Practice carries out Reconciliation of Share Capital Audit to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit confirms that the total listed and paid up/ issued share capital of the Company is in agreement with the aggregate of the total number of shares in demat form (held by NSDL and CDSL) and in physical form.

l. ADR /GDR /Warrants

During the year under review, the Company has not issued any ADR/GDR/Warrants or any other convertible instruments.

m. Investor helpdesk & Registrar and Share Transfer Agent

For any grievances/complaints/correspondence, the Members/Investors may contact at the following addresses:

Link Intime India Private Limited	Allcargo Logistics Limited
CIN: U67190MH1999PTC118368	CIN: L63010MH2004PLC073508
Registrar and Share Transfer Agent Unit: Allcargo Logistics Limited	Company Secretary: Mr Devanand Mojindra
Mr Mahesh Masurkar	Compliance Officer: Ms Bhavika Shah
Address : C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083	Address : 6 th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098
Tel: 022 - 49186270 Fax: 022 49186060	Tel: 022 – 66798100
E-mail : rnt.helpdesk@linkintime.co.in	E-mail : investor.relations@allcargologistics.com
Website : www.linkintime.co.in	Website : www.allcargologistics.com

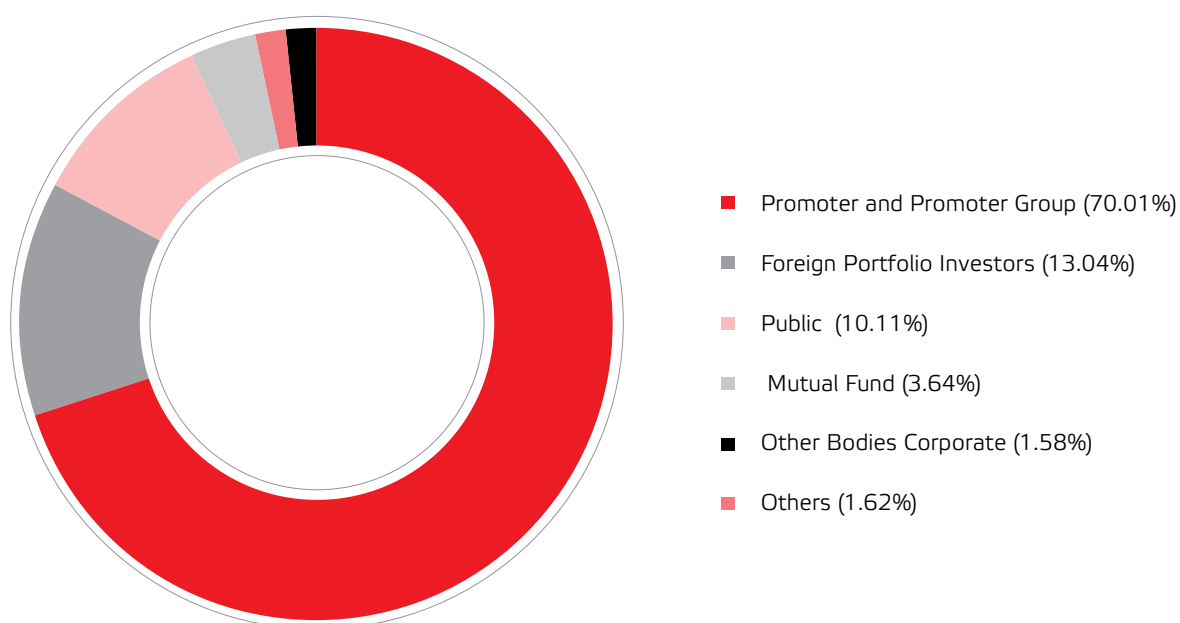
n. Distribution of Shareholding as on March 31, 2020

Range of Holdings	Number of shareholders	% of shareholders	Number of shares	% to Share Capital
1 – 500	46,345	85.90	59,80,066	2.43
501 – 1000	3,692	6.84	29,27,280	1.19
1001 – 2000	2,095	3.88	31,74,163	1.29
2001 – 3000	805	1.49	20,50,246	0.84
3001 – 4000	281	0.52	10,13,595	0.41
4001 – 5000	203	0.38	9,59,728	0.39
5001 – 10000	309	0.57	22,78,773	0.93
10001 and above	224	0.42	22,73,11,673	92.52
Total	53,954	100	24,56,95,524	100



o. Shareholding Pattern as on March 31, 2020

Category of Shareholders	Number of shares	% to Share Capital
Promoter and Promoter Group	17,20,22,209	70.01
Foreign Portfolio Investors	3,20,41,000	13.04
Public	2,48,40,447	10.11
Other Bodies Corporate	38,71,653	1.58
Financial Institutions/ Banks	94,675	0.04
Clearing Member	3,44,356	0.14
Trust	24,380	0.01
Other than Promoter- Director	1,07,250	0.04
Non Resident Indians- (Repatriation and Non Repatriation)	21,82,104	0.89
IEPF Authority	845	0.00
Hindu Undivided Family	9,39,283	0.38
Mutual Fund	89,41,372	3.64
Alternate Investment Funds	2,85,000	0.12
Central Government	450	0.00
Foreign Nationals	500	0.00
Total	24,56,95,524	100.00



p. Office Locations:**i) Branches in East region:**

No.7A/1A, Gooptu Court, 3 rd Floor, Middleton Street Bose Road, Kolkata 700 071
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ii) Branches in West region:

5 th Floor and 6 th Floor, Avashya House, CST Road, Kalina, Mumbai - 400 098. Maharashtra	Wakefield House, 1 st Floor, Sprott Road, Ballard Estate, Mumbai 400 038	516, Siddharth Complex, Near Express Hotel, RC Dutt Road, Alkapuri, Baroda 390 005, Gujarat
Room No. 207, CONCOR old Building Nagpur Container Terminal, Behind Narendra Nagar, Ajni, Nagpur - 440 015	Office No 128, Akshay Complex, Off Dhole Patil Road, Pune 411 001, Maharashtra	Shiv house, 1 st Floor, Plot No. 340, Sector 1/A, Near Shah Hospital, Gandhidham, Kutch - 370 201, Gujarat, India
Sai Chambers, Sector 11, B Wing, Room No. 223, Belapur, Navi Mumbai - 400 614	41A, 4 th floor Space House Opp Cross word, Near Mithakhali Six Road, Navrangpura, Ahmedabad - 380 009	C/o. JWR Logistics Pvt. Ltd. Plot No.18/45C, National Highway 4B, Village Padeghar, Taluka Panvel, Dist. Raigad 410 206
Survey no.: 123/12 (4) / A Village Kolkhe, Opp. T. I. Auto., Old Mumbai Pune Road, Phalspa Pata, Panvel - 410 206	Sonal Kamal Compound, 1 st Floor, Near Dhantak Plaza, Makwana Road, Marol, Andheri East, Mumbai 400 059	601, 6 th Floor Shree Gurukripa Tower, Moti Tanki Chowk, Opp. Tata Docomo, Subhash Road, Rajkot - 360 001
209, Royal Diamond Building, 3Y.N.Road, Indore - 452 003, MP India	C3/1B, Wing C, Ground Floor Tex Centre, HDFC Compound Chandivali, Andheri (E) Mumbai- 400072	214, Sahar Cargo Estate, Off J B Nagar circle Andheri (East), Mumbai - 400 099

iii) Branches in North region:

Off. No. 247, 2 nd Floor, Ganpati Plaza, M.I. Road, Jaipur 302 001, Rajasthan	705, Krishna Towers, 7 th Floor, 15/63 Civil Line, Uttar Pradesh, Kanpur 208 001	56-57, Bindra Complex, C-145A, Phase V Focal Point, Ludhiana 141 010, Punjab
Local Shopping Complex, Plot No. 8, Vardhaman Plaza, Site No.37-38, Kalkaji, New Delhi 110 019	Plot No.111, 2 nd Floor, Sector 44, Next to Ramada Hotel, Opp. to Bestech, Gurgaon 122 003, Haryana	

iv) Branches in South region:

Door No. 27/3601 G1, Church Road, Kunnath Towers, Lurdh Matha, Perumanoor P O Thevara, Kochi- 682 015. Kerela, India.	No. 21, IV Floor, S.K. Vista Rustum Baug, Main Road, Kodihalli, Off. Old Airport Road, Near Manipal Hospital, Bengaluru 560 017, Karnataka	SBL House, Door No. 54/28, Montieth Road, Egmore, Next to Ambassador Pallava Hotel, Chennai 600 008, Tamil Nadu
Ashoka My Home Chambers, Flat No. 201, 2 nd Floor, D.No.1-8-271,272 and 273 / 1-8-301 to 303, Begumpet, Hyderabad 500 016	51/15A, Muniasampuram, 2 nd Street, Kamraj Salai, Tuticorin 628 003, Tamil Nadu	Plot No. N-76, Phase - IV, Verna Industrial Estate, Verna Salcette, Goa 403 722
25/3, Kumarananthapuram, 60 Feet Road, Near LG Showroom, Tirupur - 641 602, India	House No. 628, Khamini Krupa, Adarsh Nagar, Chicalim, Goa - 403 711	

v) Internal Container Depots (ICDs) at:

ICD Dadri, Tilpata Road, Gautam Budha Nagar, Greater Noida, Uttar Pradesh

vi) Container Freight Stations (CFS) at:

Village - Khopta, Taluka - Uran Dist - Raigad, Near JNPT Area, Pin - 410 212, Maharashtra	913, Thiruvottiyur High Road, Nr. Wimco Nagar Rly. Stn. Ernavur, Chennai - 600 057, Tamil Nadu	Bharat CFS Zone - 1, Mundra Port & SEZ Ltd, District Kutch - 370 421, Gujarat
CFS Plot number C9, Sonapur Road, Paharpur garden reach, Kolkata - 700 088		

vii) Overseas Principal office:

Schomhoeveweg 15, 2030 Antwerp, Belgium	1526, Madan Bhandari Path 1V, New Baneshwor, Kathmandu - Nepal	2401 N.W. 69th street Miami FL 33147, USA
Nieuwesluisweg 240, 3197 KV Rotterdam Netherlands		

q. Credit Ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad:

The Company had issued debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2020. The Company continues to have credit rating which denotes high degree of safety regarding timely servicing of financial obligation. The Company has received the following credit ratings for its long term and short term credit Bank Loan facilities, Commercial Papers and Non-Convertible Debentures from various credit rating agencies:

Rating Agency	Rating	Instrument / Facility
CARE	CARE A1+	Commercial Paper
CRISIL	CRISIL AA-/Stable (Re-affirmed)	Long Term Bank Loan
	CRISIL A1+/Re-affirmed	Short Term Bank Loan
ICRA	ICRA AA (Re-affirmed)	Non-Convertible Debentures
CARE	CARE AA/Stable	
CRISIL	CRISIL AA-/Stable	

DISCLOSURES**a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:**

During the year under review, there were no significant material related party transactions ("RPTs") that had potential conflict with the interest of the Company at large and all RPTs were in compliance with the provisions of the Act, read with the Rules framed thereunder and the Listing Regulations. Pursuant to the omnibus approval granted by the Audit Committee, the RPTs entered into by the Company is reviewed by them at least on a quarterly basis.

The details of the transactions with the related parties are placed before the Audit Committee on a quarterly basis in compliance with the provisions of Section 177 of the Act and Rules framed thereunder and Regulation 23 of the Listing Regulations. Details of RPTs are disclosed in the notes to the Financial Statements as per the applicable Indian Accounting Standards.

During the year under review, the Company has submitted to the Stock Exchanges, the disclosure of Related Party Transactions on a consolidated basis under Regulation 23(9) of the Listing Regulations.

Pursuant to the Regulation 23 of the Listing Regulations, the Company has adopted a Policy on materiality of the Related Party Transactions and on dealing with Related Party Transactions, which has been reviewed during the year. The Policy is hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>

b. Compliance with regard to capital market:

The Company has complied with all the Rules, Regulations and Guidelines prescribed by SEBI and Stock Exchange(s) as applicable to the Company from time to time.

During the last three years, there were no penalties or strictures imposed on the Company by the Stock Exchange(s), SEBI or any other statutory authorities on matters relating to capital market.

c. Whistle Blower Policy/Vigil Mechanism:

The Company has adopted a Whistle Blower Policy and established the necessary Vigil Mechanism, which is in line with the Regulation 22 of the Listing Regulations and Section 177 of the Act. Pursuant to the Policy, the Whistle Blower can raise concerns relating to Reportable Matters (as defined in the Policy) such

as unethical behaviour, breach of Code of Conduct or Ethics Policy, actual or suspected fraud, any other malpractice, impropriety or wrongdoings, illegality, non-compliance of legal and regulatory requirements and retaliation against the Directors and Employees and instances of leakage of/suspected leakage of Unpublished Price Sensitive Information of the Company etc.

Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances to the Audit Committee and provides for adequate safeguards against victimization of Whistle Blower, who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. The Audit Committee oversees the functioning of the same. The Whistle Blower Policy is hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>. During the year under review, the Company has not received any complaint through Vigil Mechanism. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

d. Disclosure of Accounting Treatment:

Pursuant to the provisions of the Act, the Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

e. Risk Management:

The Company is engaged in providing integrated logistics business solutions for National and International Trade, Warehousing, Transportation and handling of all kinds of Cargo, running ICD, CFS and Shipping Agents. Thus, the Company is prone to inherent business risks like any other organisation. With the objective to identify, evaluate, monitor, control, manage, minimize and mitigate identifiable business risks, the Board of Directors have formulated and implemented a Risk Management Policy.

The Company has adopted ISO 31000 framework for risk management. Under the guidance of the Board, the Chief Assurance & Risk Executive facilitates dedicated risk workshops for each business vertical and key support functions wherein risks are identified, assessed, analysed and accepted/mitigated to an acceptable level within the risk appetite of the organization. The risk registers are also maintained and reviewed from time to time for risk mitigation plans and changes in risk weightage, if any. The Audit Committee monitors risk management activities of each business vertical and key support functions.

Fraud Risk Assessment is also part of overall risk assessment. In the Audit Committee meetings,

Chief Assurance & Risk Executive makes the presentation on risk assessment and minimization procedures.

The purpose of risk management is to achieve sustainable business growth, protect the Company's assets, safeguard Members, investments, ensure compliance with applicable laws and regulations and avoid major surprises of risks. The Policy is intended to ensure that an effective risk management framework is established and implemented within the Company.

The Company has constituted a Risk Management Committee for monitoring and reviewing of the risk management plan of the Company.

f. Certification from CEO and CFO:

The requisite certification from the Chairman and Managing Director and Chief Financial Officer in accordance with Regulation 17(8) read with Part B of Schedule II and Regulation 33 of the Listing Regulations certifying that the Financial Statements represents true and fair view of the Company's affairs and do not contain any untrue/misleading statement are placed before the Board of the Company.

g. Transfer of Unpaid/Unclaimed Dividend/Shares to Investor Education and Protection Fund/Authority:

During the year under review, the Company has transferred ₹ 7,276/- to the Investor Education and Protection Fund ("IEPF"). In addition, 79 equity shares of face value of ₹ 2/- each in respect of which dividend has not been paid or claimed for seven consecutive years or more were transferred by the Company to demat account of the IEPF Authority as required under Sections 124 and 125 of the Act read with Rules framed thereunder.

Pursuant to the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company has uploaded the details of unpaid/unclaimed amounts lying with the Company as on August 07, 2019 (date of last AGM) on the Company's website www.allcargologistics.com and on the IEPF Authority's website www.iepf.gov.in.

h. Details of unclaimed shares:

In terms of Schedule V(F) of the Listing Regulations, an Unclaimed Suspense Demat Account was opened and the shares allotted during the Initial Public Offer in June, 2006, remained unclaimed were credited in the said account. Further, the Company has allotted 90 equity shares as Bonus shares on said unclaimed shares and credited in the Unclaimed Suspense Demat Account. Pursuant to IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred original 90 equity shares to IEPF

Authority, the details of the balance shares are as given below:

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	01 shareholder entitled for 90 equity shares of ₹ 2/- each allotted as Bonus Shares on January 01, 2016
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	01 shareholder entitled for 90 equity shares of ₹ 2/- each
Voting Rights on these Shares	The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the same.

i. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has complied with all the mandatory requirements as prescribed under the Listing Regulations, including Corporate Governance requirements as specified under Regulations 17 to 27 read with para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A certificate from M/s Parikh and Associates, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as specified under Schedule V(E) of the Listing Regulations is annexed to this Report.

Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub paras (2) to (10) of Clause C of Schedule V of the Listing Regulations.

The Company, being identified as a Large Corporate, has submitted to the Stock Exchanges, the Initial and Annual Disclosure within prescribed time lines, as per SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 for the FY2019-2020.

Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and Regulation 24(A) of the Listing Regulations, the Company has submitted to the Stock Exchanges, the Annual Secretarial Compliance report for the FY2019-2020 received from M/s Parikh and Associates, Practicing Company Secretaries.

j. Status of adoption/compliance of Non mandatory/discretionary requirements as specified in Part E of Schedule II of the Listing Regulations:

The Board

The Chairman of the Company is an Executive Director (Managing Director).

Shareholder Rights

Details are given under heading 'Means of Communication'.

Un-Modified opinion(s) in audit report

There was no audit qualification in the Auditors' Report on Company's Audited Standalone Financial Statement for the year ended March 31, 2020.

The Statutory Auditors of the Company have issued Auditors' Reports on the Audited Consolidated Financial Results for the year ended March 31, 2020, with a modified opinion. For details pertaining to the same, kindly refer to the Board's Report.

Reporting of Internal Auditor

The Internal Auditor directly reports to the Audit Committee.

k. Disclosure Commodity price risks and commodity hedging activities or foreign exchange:

The Company is not involved into any activities relating to Commodity price risks and hedging thereof. The Company is managing the foreign currency risk to limit the risks of adverse exchange rate movement by hedging the same as per the Forex Risk Management Policy of the Company.

l. Details of utilization of funds raised through preferential allotment or qualified institutions placement:

During the year under review, the Company has issued and allotted 11.25%, 1,600 Senior, Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("NCDs") of face value of ₹ 10,00,000/- each aggregating nominal value of ₹160 crore on private placement. The funds raised through issuance of NCDs were utilised for the purpose for which it was raised.

m. Certificate from Practicing Company Secretary:

A certificate from Mr P N Parikh of M/s Parikh &



Associates, Practicing Company Secretaries has been obtained confirming that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such other statutory authority and the same is annexed to this Report.

n. Non acceptance of any recommendation of any Committee of the Board which was mandatorily required:

During the year under review, the Board has accepted all recommendation received from all its Committees.

o. Fees paid to S R Batliboi and Associates LLP, Statutory Auditors and all entities in the network firm of the Statutory Auditors:

The total fees paid by the Company and its subsidiaries on a consolidated basis to S R Batliboi and Associates LLP, Statutory Auditors of the Company and all other entities forming part of the same network aggregating to ₹ 1,060 lakhs.

p. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Complaints Committee redresses the complaint received regarding sexual harassment of women at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows:

- a. number of complaints filed during the financial year - NIL
- b. number of complaints disposed of during the financial year - NIL
- c. number of complaints pending as on end of the financial year - NIL

During the year under review, 2 (two) Awareness Programs about Sexual Harassment Policy were conducted and held at workplace.

The Company has submitted its Annual Report on the cases of sexual harassment at workplace to District Officer, Mumbai, pursuant to Section 21 of the aforesaid Act and Rules framed thereunder.

CODES AS PER THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "PIT Regulations"), the Company has in place, the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI") and the Code of Conduct to regulate, monitor and report on trading in the securities of the Company (the "Share Dealing Code"), formulated based on the principles set out in the PIT Regulations. The Company also has in place the Policy and Procedure for inquiry in case of leak of UPSI or suspected leak of UPSI.

Chief Financial Officer of the Company has been designated as Chief Investor Relations Officer, for dealing with dissemination of information and disclosure of UPSI.

Compliance Officer of the Company has been designated as Compliance Officer for regulating, monitoring, trading and report on trading by the Insiders as required under the PIT Regulations and Share Dealing Code of the Company.

POLICIES AS PER THE LISTING REGULATIONS:

Pursuant to Regulation 9 of the Listing Regulations, the Company has adopted Policy on Preservation, Maintenance and Disposal of Documents.

Pursuant to Regulation 30 of the Listing Regulations, the Company has adopted Policy for determination of material events and archival of disclosures, which is hosted on the Company's website <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>

Further, as required under the Listing Regulations, the Board has authorised Mr Devanand Mojidra, Company Secretary and Mr Deepal Shah, Chief Financial Officer of the Company to determine materiality of an event/information in consultation with Chairman and Managing Director and Joint Managing Director of the Company and accordingly make appropriate disclosures to the Stock Exchanges as required under the Listing Regulations.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report forms part of the Annual Report.