

February 6, 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 – February 5, 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 i.e. February 5, 2026, has *inter-alia*, considered and approved the following matters:

- i. Un-audited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2025 and the said Financial Results have been reviewed by the Audit Committee.

In this regard, a copy of the said Financial Results alongwith the Limited Review Reports of the Auditors of the Company thereon is enclosed herewith. These are also being made available on the website of the Company at www.allcargogati.com

- ii. Re-constitution of the Board Committee viz Risk Management, Finance, Strategy and Legal Committee. The detailed composition of the said Committee (after re-constitution) is enclosed herewith.

The meeting of the Board of Directors commenced at 3:50 pm (IST) on February 5, 2026 and concluded at 12:20 am (IST) on February 6, 2026.

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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e-mail id: investor.relations@allcargologistics.com

Independent Auditor's Review Report on Standalone unaudited financial results of Allcargo Logistics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Allcargo Logistics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Allcargo Logistics Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2025 and the year to-date results for the period from April 1, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Page 1 of 2

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Tel: +91 44 6131 0200 | LLPIN: ACK-7004

Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Kolkata | Pune

MSKC & Associates LLP

Chartered Accountants

5. 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.

Our conclusion is not modified in respect of this matter.

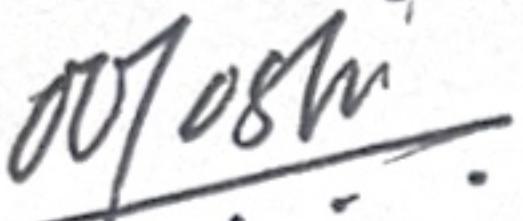
6. We draw attention to Note 6 to the accompanying Statement, which describes the Search operation carried out by the Income tax Authorities during the previous year ended March 31, 2025, at various premises of the Company, its subsidiaries business premises and at the residence of three of its key managerial personnel, the consequent notice received and the management's position thereof.

Our conclusion is not modified in respect of this matter.

7. The Statement of the Company for the period ended December 31, 2024 and quarter ended December 31, 2024 and year ended March 31, 2025 was audited by another auditor whose report dated February 13, 2025 and May 24, 2025 respectively, expressed an unmodified conclusion on those Statements. However, as mentioned in emphasis of matter paragraph and Note 9 to the statement, results for period ended December 31, 2024 and quarter ended December 31, 2024 and March 31, 2025 have been restated and accordingly these restated numbers are not reviewed by us.

Our conclusion is not modified in respect of the above matter.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168


Ojas D. Joshi
Membership No.: 109752
UDIN: 26109752DTUDXK8023

Place: Mumbai
Date: February 05, 2026

Page 2 of 2

| Sl.No | Particulars | 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: 022-66790100 | | | Statement of Unaudited Standalone Financial Results For The Quarter and Nine months Ended December 31, 2025 | | |
| | | December 31, 2025 | September 30, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 | |
| | | Unaudited | Unaudited (Refer note 10) | Unaudited (Refer note 10) | Unaudited | Unaudited (Refer note 10) | Unaudited (Refer note 10) |
| 1 | Income: | | | | | | (₹ in Crores) |
| | a) Revenue from Operations | 516 | 537 | 518 | 1,544 | 1,448 | 1,961 |
| | b) Other Income | 2 | 12 | 1 | 20 | 21 | 50 |
| | Total Income | 518 | 549 | 519 | 1,564 | 1,469 | 2,011 |
| 2 | Expenses: | | | | | | |
| | a) Operating Expenses | 363 | 383 | 363 | 1,091 | 1,000 | 1,363 |
| | b) Employee Benefits Expenses (Refer Note 5) | 52 | 53 | 54 | 160 | 166 | 222 |
| | c) Finance Cost | 16 | 15 | 18 | 47 | 57 | 75 |
| | d) Depreciation and Amortisation Expenses | 51 | 51 | 46 | 153 | 134 | 182 |
| | e) Other Expenses | 40 | 39 | 39 | 119 | 124 | 175 |
| | Total Expenses | 522 | 541 | 520 | 1,570 | 1,481 | 2,017 |
| 3 | (Loss)/ Profit Before Exceptional Items and Tax (1-2) | (4) | 8 | (1) | (6) | (12) | (6) |
| 4 | Exceptional Items (Refer Note 4) | - | (15) | 24 | (9) | 24 | 27 |
| 5 | (Loss)/ Profit Before Tax (3+4) | (4) | (7) | 23 | (15) | 12 | 21 |
| 6 | Tax expenses | | | | | | |
| | a) Current tax | 3 | (1) | 7 | 4 | 7 | 6 |
| | b) Deferred tax credit | (5) | (12) | (3) | (20) | (7) | (8) |
| | c) Tax Related to earlier years | - | (1) | 27 | (1) | - | (6) |
| 7 | (Loss)/ Profit from continuing Operations after Tax (5-6) | (2) | 7 | (8) | 2 | 12 | 29 |
| 8 | Profit from discontinuing Operations before Tax (Refer Note 8) | 1 | 1 | - | 2 | 2 | 2 |
| 9 | Income Tax Expense of discontinuing Operations | - | - | - | - | - | - |
| 10 | Profit from discontinuing Operations after Tax (8-9) | 1 | 1 | 1 | 2 | 2 | 2 |
| 11 | (Loss)/ Profit for the period -Continuing and Discontinuing Operations (7+10) | (1) | 8 | (7) | 4 | 14 | 31 |
| 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) | (2) |
| | b) Income tax effect on above items | - | - | - | - | - | 1 |
| | Other Comprehensive Income/(expense) for the Period/year | | | | | | |
| 13 | Total Comprehensive (expense)/Income for the Period/Year (11+12) | (1) | 9 | (7) | 4 | (1) | (1) |
| | Paid up equity share capital (Refer Note 10) (Face Value of the Share ₹ 2/- each) | 300 | 300 | 300 | 300 | 300 | 300 |
| | Other Equity | | | | | | 215 |
| 14 | Earnings Per Share (in ₹) * (Refer Note 10) | | | | | | |
| | Continuing Operations | | | | | | |
| | Basic | (0.01) | 0.05 | (0.05) | 0.01 | 0.08 | 0.20 |
| | Diluted | (0.01) | 0.05 | (0.05) | 0.01 | 0.08 | 0.20 |
| | Discontinuing operations | | | | | | |
| | Basic | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Diluted | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Continuing and discontinuing operations | | | | | | |
| | Basic | 0.00 | 0.06 | (0.04) | 0.02 | 0.09 | 0.21 |
| | Diluted | 0.00 | 0.06 | (0.04) | 0.02 | 0.09 | 0.21 |

(*) Not annualised except for year end.



ALLCARGO LOGISTICS LIMITED

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- Notes:**
1. The above unaudited Standalone financial results of Allcargo Logistics Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI")
 2. The Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 05, 2026. The Statutory Auditors have reviewed these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
 3. Allcargo Logistics Limited ("the Company") is mainly engaged in the business of Contract 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".
 4. Exceptional item includes the following :

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended (₹ In Crores) |
|---|----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------------|
| | December 31, 2025 | September 30, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 | |
| Impairment allowance on Property, plant & Equipment | - | - | - | (1) | - | (2) |
| Loss on write off of Property, Plant & Equipment, net | - | - | - | - | - | (0) |
| Profit/ (Loss) on disposal of non-core Assets * | - | - | 24 | 7 | 24 | 5 |
| Gain on sale of stake in Associate (Refer note below #) | - | (15) | - | (15) | - | - |
| Cost related to composite scheme (Refer Note 10) | - | - | 24 | (9) | 24 | 27 |
| Total | - | - | 24 | (9) | 24 | 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 Rs. 115 crores which included contingent consideration of Rs.11 crores subsequently received on April 22, 2025. Profit on sale of investment of Rs 24 crores has been treated as an exceptional item.

5. 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 Company has assessed and accounted the estimated incremental impact of Rs. 1 crore in the statement of unaudited Standalone financial results for the quarter and nine months ended December 31, 2025. 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 Company will evaluate and account for additional impact if any, in subsequent periods.

6. During the previous year ended March 31, 2025, Income-Tax Authorities conducted search at the office premises of the Company, and at the residence of three of its key managerial personals. The company extended full cooperation to the Income-tax officials during the search and has provided all the requested information during search and continue to provide information as and when sought by the authorities. Management made necessary disclosures to the stock exchanges in this regard on February 12, 2025. The Company received notice from Income Tax Department to file return in ITR-B under Section 158BC of the Income Tax Act, 1961. The Company has filed the return for the block period in response to the notice, without revising the income assessed in earlier assessments. Further, Company has received the notice u/s 142(1) read with Section 158BC of the IT Act, 1961 for the block period of April 1, 2018 to April 5, 2025 from the Income tax department. Company has filed the preliminary responses to the notice. Pending final outcome of this matter, no adjustments have been recognized in the Financial results.
7. Subsequent to the quarter ended December 31, 2025, the Company received an Order dated January 9, 2026 from the Competition Commission of India ("CCI") under Section 43A of the Competition Act, 2002, imposing a penalty of Rs.50. lakh in relation to an alleged procedural non-compliance with Section 6(2) of the Competition Act, 2002, in connection with the acquisition of stake in Gati Express & Supply Chain Private Limited, which has since been merged into the Company with effect from November 1, 2025 pursuant to a Scheme of Arrangement. The financial impact of the same been be accounted for in the current quarter.
8. During the previous year ended March 31, 2025, 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 | | | Nine Months Ended | | Year Ended (₹ In Crores) |
|--------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------------|
| | December 31, 2025 | September 30, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 | |
| INCOME | | | | | | |
| Revenue from Operations | 43 | 46 | 48 | 135 | 151 | 198 |
| Total Expenses | 42 | 45 | 47 | 133 | 149 | 196 |
| Profit Before Tax | 1 | 1 | 1 | 2 | 2 | 2 |

9. On December 21, 2023, the Board of Directors of the Company, Allcargo Gati Limited (AGL), Allcargo Supply Chain Pvt Ltd. (ASCPL), Gati Express and Supply Chain Pvt. Ltd. (GESCPPL) 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 by way of a composite scheme of arrangement ("Scheme") in the following order:

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

10. 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 AGLO 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 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 date on which the scheme is consummated and effective. 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 figures for the period / Quarter ended December 31, 2024 and quarter ended September 30, 2025 and year ended March 31, 2025 have been restated.

B. The merger of ASCPL and GESCPPL 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 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.

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 crores, 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.

The financial information for the prior period / quarter ended December 31, 2024 and quarter ended September 30, 2025 and year ended March 31, 2025 are not strictly comparable with the previously issued financial information of those respective periods/year.

For Allcargo Logistics Limited

Ketan Nishikant Kulkarni

Managing Director & CEO

DIN: 10735941

Place: Mumbai
Date: 05 February 2026



ALLCARGO LOGISTICS LIMITED

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e-mail id: investor.relations@allcargologistics.com



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Independent Auditor's Review Report on consolidated unaudited financial results of Allcargo Logistics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Allcargo Logistics Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Allcargo Logistics Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2025 and the year to-date results for the period from April 1, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



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MSKC & Associates LLP

Chartered Accountants

4. This Statement includes the 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 |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 10 (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.

Our conclusion is not modified in respect of this matter.

7. We draw attention to Note 6 to the accompanying Statement, which describes the Search operation carried out by the Income tax Authorities during the previous year ended March 31, 2025, at various premises of the holding Company, its subsidiaries business premises and at the residence of three of its key managerial personnel, the consequent notice received and the management's position thereof.

Our conclusion is not modified in respect of this matter.



Page 2 of 3

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ALLCARGO LOGISTICS LIMITED

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Corp. Office: 4th floor, Western Pearl, Survey No.13(P), Kondapur, Hyderabad - 500084, Telangana

website: www.Allcargogatli.com e-mail: investor.services@allcargologistics.com Telephone: 022-66798100

Statement Of Unaudited Consolidated Financial Results For The Quarter & Nine Months Ended December 31, 2025

(₹ in Crores)

| Sl. No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended March 31, 2025 |
|-----------|--|-----------------------|------------------------------|------------------------------|-----------------------|------------------------------|------------------------------|
| | | Decemeber 31, 2025 | September 30, 2025 | Decemeber 31, 2024 | Decemeber 31, 2025 | Decemeber 31, 2024 | |
| | | Unaudited | Unaudited (Refer note 10) | Unaudited (Refer note 10) | Unaudited | Unaudited (Refer note 10) | |
| 1 | Income: | | | | | | |
| | a) Revenue From Operations | 516 | 537 | 519 | 1,544 | 1,448 | 1,961 |
| | b) Other Income | 3 | 13 | 1 | 21 | 22 | 53 |
| | Total Income | 519 | 550 | 520 | 1,565 | 1,470 | 2,014 |
| 2 | Expenses : | | | | | | |
| | a) Operating Expenses | 363 | 383 | 364 | 1,091 | 1,000 | 1,363 |
| | b) Employee Benefit Expenses (Refer Note 11) | 52 | 53 | 54 | 160 | 166 | 222 |
| | c) Finance Cost | 16 | 15 | 18 | 47 | 57 | 75 |
| | d) Depreciation and Amortisation Expense | 51 | 51 | 46 | 153 | 134 | 182 |
| | e) Other Expenses | 40 | 39 | 39 | 119 | 123 | 175 |
| | Total Expenses | 522 | 541 | 521 | 1,570 | 1,480 | 2,017 |
| 3 | Profit/(Loss) Before Exceptional Items and Tax From Continuing Operations (1-2) | (3) | 9 | (1) | (5) | (10) | (3) |
| 4 | Exceptional Items (Refer Note 4) | - | (15) | 24 | (9) | 24 | 27 |
| 5 | Profit/(Loss) Before Tax From Continuing Operations (3+4) | (3) | (6) | 23 | (14) | 14 | 24 |
| 6 | Tax Expense/(Benefit) | | | | | | |
| | a) Current tax | 3 | (1) | 7 | 4 | 7 | 7 |
| | b) Deferred tax | (5) | (12) | (3) | (20) | (7) | (7) |
| | c) Tax Related to earlier years | (0) | (1) | 26 | (1) | (0) | (6) |
| 7 | Profit/(Loss) from Continuing Operations for the period/year after Tax (5-6) | (1) | 8 | (7) | 3 | 14 | 30 |
| 8 | Profit/(Loss) from Discontinuing Operations before Tax (Refer Note 8) | 1 | 1 | 1 | 2 | 2 | 2 |
| 9 | Income Tax Expense of Discontinuing Operations | | - | - | | | - |
| 10 | Profit/(Loss) from Discontinuing Operations after Tax (8-9) | 1 | 1 | 1 | 2 | 2 | 2 |
| 11 | Profit for the period -Continuing and Discontinuing Operations (7+10) | (0) | 9 | (6) | 5 | 16 | 32 |
| 12 | Other Comprehensive Expense | | | | | | |
| | Items that will not be reclassified in profit or loss | | | | | | |
| | a) Remeasurement/ (losses) on defined benefit plans | - | 1 | - | - | (1) | (2) |
| | b) Income tax effect on above items | - | - | - | - | - | 1 |
| | Other Comprehensive Income/(Loss) for the period/year | - | 1 | - | - | (1) | (1) |
| 13 | Total Comprehensive Income/(Loss) for the period/year (11+12) | (0) | 10 | (6) | 5 | 15 | 31 |
| | Paid up equity share capital (Refer Note -10) (Face Value of the Share ₹ 2/- each) | 300 | 300 | 300 | 300 | 300 | 300 |
| | Other Equity | | | | | | 275 |
| 14 | Earnings Per Share (in ₹) * (Refer Note -10) | | | | | | |
| | Continuing Operations | | | | | | |
| | Basic | (0.01) | 0.05 | (0.05) | 0.02 | 0.09 | 0.20 |
| | Diluted | (0.01) | 0.05 | (0.05) | 0.02 | 0.09 | 0.20 |
| | Discontinuing operations | | | | | | |
| | Basic | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Diluted | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Continuing and discontinuing operations | | | | | | |
| | Basic | (0.00) | 0.06 | (0.04) | 0.03 | 0.10 | 0.21 |
| | Diluted | (0.00) | 0.06 | (0.04) | 0.03 | 0.10 | 0.21 |

(*) Not annualised except for year end.



ALLCARGO LOGISTICS LIMITED

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Notes:

- The Statement of Unaudited Consolidated Financial Results of Allcargo Logistics Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Statement of Unaudited Consolidated Financial Results for the Quarter Ended and nine months ended December 31, 2025 has been reviewed by the Audit Committee, subsequently approved by the Board of Directors at their meetings held on Feb 05, 2026. The Statutory Auditors have reviewed these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- 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

4. Exceptional item includes the following :

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended March 31, 2025 |
|---|----------------------|-----------------------|----------------------|----------------------|----------------------|---------------------------------|
| | December 31, 2025 | September 30, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 | |
| Loss on write off of Property, Plant & Equipment, net * | - | - | - | - | - | (0) |
| Impairment allowance on Property, plant & Equipment | - | - | - | (1) | - | (2) |
| Gain on sale of stake in Associate (Refer note #) | - | - | 24 | - | 24 | 24 |
| Profit/ (Loss) on disposal of non-core Assets ** | - | - | - | 7 | - | 6 |
| Cost related to composite scheme (Refer Note 10) | - | (15) | - | (15) | - | - |
| Total | - | (15) | 24 | (9) | 24 | 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 Holding 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 Rs. 115 crores which included contingent consideration of Rs.11 crores subsequently received on April 22, 2025. Profit on sale of investment of Rs 24 crores has been treated as an exceptional item.

- 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.
- During the previous year ended March 31, 2025, Income-Tax Authorities conducted search at the office premises of the Holding Company, and at the residence of three of its key managerial personals. The Holding Company extended full cooperation to the Income-tax officials during the search and has provided all the requested information during search and continue to provide information as and when sought by the authorities. Management made necessary disclosures to the stock exchanges in this regard on February 12, 2025. The Holding Company received notice from Income Tax Department to file return in ITR-B under Section 158BC of the Income Tax Act, 1961. The Holding Company has filed the return for the block period in response to the notice, without revising the income assessed in earlier assessments. Further, Holding Company has received the notice u/s 142(1) read with Section 158BC of the IT Act, 1961 for the block period of April 1, 2018 to April 5, 2025 from the Income tax department. Holding Company has filed the preliminary responses to the notice. Pending final outcome of this matter, no adjustments have been recognized in the Statement of unaudited consolidated financial results.
- Subsequent to the quarter ended December 31, 2025, the Holding Company received an Order dated January 9, 2026 from the Competition Commission of India ("CCI") under Section 43A of the Competition Act, 2002, imposing a penalty of Rs.50. lakh in relation to an alleged procedural non-compliance with Section 6(2) of the Competition Act, 2002, in connection with the acquisition of stake in Gati Express & Supply Chain Private Limited, which has since been merged into the Company with effect from November 1, 2025 pursuant to a Scheme of Arrangement. The financial impact of the same been be accounted for in the current quarter.
- During the previous year ended March 31, 2025, The management of the Holding Company has 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 | | | Nine Months Ended | | Year Ended March 31, 2025 |
|--------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|---------------------------------|
| | December 31, 2025 | September 30, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 | |
| INCOME | | | | | | |
| Revenue from Operations | 43 | 46 | 48 | 135 | 151 | 198 |
| Total Expenses | 42 | 45 | 47 | 133 | 149 | 196 |
| Profit Before Tax | 1 | 1 | 1 | 2 | 2 | 2 |

- The Group is mainly engaged in the business of Contract Logistics services including Express Delivery and warehousing. The Holding company is discontinuing the Fuel stations business. Subsequent to the amalgamation, Group 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".

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10. On December 21, 2023, the Board of Directors of the Holding Company, Allcargo Gati Limited (AGL), Allcargo Supply Chain Pvt Ltd. (ASCP), Gati Express and Supply Chain Pvt. Ltd. (GESCP) and Allcargo Global Limited ("AGL") [Formerly known as Allcargo Worldwide Limited (formerly known as Allcargo ECU Limited)] considered and approved the restructuring of the business of the companies involved in the Scheme by way of a composite scheme of arrangement ("Scheme") whereby
 (1) International Supply Chain (ISC) business of the Company would be demerged into AGL,
 (2) ASCP and GESCP would merge into AGL forming the domestic supply chain business and
 (3) AGL would merge into the Company, on a going concern basis.

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. As per the provisions of the Scheme, the demerger of the ISC business and merger of ASCP and GESCP with AGL was given effect from the Appointed Date of October 01, 2023. The Holding Company has issued and allotted new equity shares to the shareholders of the Demerged Company, i.e. Allcargo Global Limited, and the erstwhile Allcargo Gati Limited, as consideration in accordance with the Scheme, to those shareholders whose names appeared in the register of members as on the Record Date, i.e. November 12, 2025. The impact of the demerger of the ISC business from the Holding Company to AGL and the merger of ASCP and GESCP in to AGL is considered basis the appointed date of October 01, 2023, and the impact of the merger of AGL into the Company has been considered basis the another appointed date of November 01, 2025, as mentioned in the Scheme.

In the financial results, the Holding Company has given the effect of demerger of ISC business and merger of ASCP and GESCP in to AGL basis the appointed date of October 01, 2023, and the impact of the merger of AGL into the Company has been considered basis the another appointed date of November 01, 2025, in order to comply with the scheme. However, the accounting of the scheme overrides the requirements of applicable Ind AS.

Accordingly, these results include the impact of the demerger of the ISC business, merger of ASCP and GESCP into AGL and the merger of AGL with the Holding Company. Consequently, the figures for the period ended December 31, 2024 and quarter ended December 31, 2024 and September 30, 2025 and year ended March 31, 2025 have been restated to give impact of the scheme. Therefore, financial information for the period ended December 31, 2024 and quarter ended December 31, 2024 and September 30, 2025 and year ended March 31, 2025 are not strictly comparable with the those previously issued financial information.

- 11 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 crore in the statement of unaudited Consolidated financial results for the quarter and nine months ended December 31, 2025. 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.

For Allcargo Logistics Limited



Ketan Nishikant Kulkarni
Managing Director & CEO
DIN: 10735941

Place: Mumbai
Date: February 05, 2026



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Detailed composition of the Board Committee (after re-constitution) viz. Risk Management, Finance, Strategy and Legal Committee

| Sr. No. | Name of Committee Member | Designation in Committee | Category |
|----------------|---------------------------------|---------------------------------|----------------------|
| 1 | Mr. Shashi Kiran Shetty | Chairperson | Executive Director |
| 2 | Mr. Sivaraman N | Member | Independent Director |
| 3 | Mr. Dinesh Kumar Lal | Member | Independent Director |
| 4 | Mr. Ketan Kulkarni | Member | Managing Director |

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