



Allcargo Global Limited

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1. PHILOSOPHY:

This policy is called “ALLCARGO GLOBAL LIMITED – POLICY FOR DETERMINING MATERIAL SUBSIDIARIES” (hereinafter referred to as “this Policy”). This policy intends to comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, to determine material subsidiaries of the Company. Allcargo Global Limited (hereinafter referred to as “the Company”) has investments in various subsidiaries. This Policy shall apply for determining whether a subsidiary is a material subsidiary of the Company.

2. MEANING OF TERMS USED:

- a. “**Act**” means the Companies Act, 2013 including the rules, schedules, clarifications and guidelines issued and amended by the Ministry of Corporate Affairs, from time to time.
- b. “**Audit Committee**” shall mean the Audit Committee of the Board of Directors constituted in accordance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. “**Board**” refers to the Board of Directors of Allcargo Global Limited.
- d. “**Company**” or “**Allcargo Global**” refers to Allcargo Global Limited, having its Registered Office at 6th Floor, Allcargo House, CST Road, Kalina, Vidyanagari, Mumbai, Maharashtra, India, 400098
- e. “**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time, and includes any circulars, guidelines, directions and industry standards, issued thereunder or in relation thereto.
- f. “**Subsidiary(s)**” shall mean subsidiaries of the Company as defined under the Act and as per the applicable accounting standards.
- g. “**Turnover**” means the gross amount of revenue recognised in the profit and loss account from the sale, supply, or distribution of goods or on account of services rendered, or both, by a company during a financial year;

Words, terms and expressions used and not defined in this Policy shall have the meaning as set out in the (i) Listing Regulations, (ii) Act, (iii) Securities and Exchange Board of India Act, 1992, and (iv) any other law applicable to the Company for the time being in force and/or as may be restated and/or modified from time to time.

3. POLICY AND PROCEDURES

The Company shall consider a Subsidiary as a material subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of Allcargo Global and its subsidiaries in the immediately preceding accounting year (hereinafter referred to as “Material Subsidiary”).

The Company shall nominate at least one independent director on the Board of Directors of Allcargo Global. as a director on the board of directors of the unlisted Material Subsidiary, whether incorporated in India or not, and whose turnover or net worth exceeds twenty percent of the consolidated turnover or net worth respectively, of Allcargo Global and its subsidiaries in the immediately preceding accounting year.

The unlisted material subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary, and the Secretarial Audit report shall be annexed with the Annual Report of Allcargo Global.

The Company shall follow such governance procedures in relation to Material Subsidiary as may be outlined in the Listing Regulations and the Act from time to time.

The Company shall not:

- a. dispose off shares in its Material Subsidiary which would reduce its shareholding (either on its own or together with other Subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the Material Subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under the Insolvency Code and such an event is disclosed to the recognised stock exchanges within the prescribed timelines; and
- b. sell, dispose and/or lease assets amounting to more than twenty percent of the assets of the Material Subsidiary on an aggregate basis during a financial year without prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under the Insolvency Code and such an event is disclosed to the recognised stock exchanges within the prescribed timelines.

The Management of the Company shall monitor and ensure that as and when any of the subsidiary is determined as a Material Subsidiary the same shall be intimated to the Audit Committee. The Audit Committee shall review the same and make suitable recommendations to the Board to ensure compliance with the Listing Regulations in this regard.

4. AMENDMENTS TO THE POLICY

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Policy is subject to modification. This Policy will be reviewed by the Board of Directors of the Company once in every three years. This Policy and every subsequent modification, alteration or amendment made thereto, shall be promptly disclosed on the Company's website at : <https://www.allcargo.global/>.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities,

not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

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Owner of the document	Compliance Officer
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