

February 6, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 532749

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ALLCARGO

Dear Sir/Madam,

Sub: Investor Presentation

Ref: Intimation of Earnings Conference Call for financial performance for the Quarter ended December 31, 2025 dated January 30, 2026

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investors Presentation on financial performance of the Company for the quarter ended December 31, 2025, to be discussed at Earnings Conference Call scheduled to be held on **Friday, February 6, 2026 at 3:30 p.m. (IST)**.

The above information shall also be available on the website of the Company www.allcargologistics.com.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited

Shekhar R Singh
Company Secretary
Membership No.- F12881

Encl: as Above



Allcargo Logistics Ltd

Investor Presentation Q3 & 9MFY26

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Company Overview





“Third quarter of financial year 2026 has been a steady quarter for Allcargo Logistics on the back of agile execution, cost control measures and focused growth strategy. Our actions have led to visible improvements, with yield improvement and cost reduction on both operating as well as SG&A level.

For Q3FY26, express business profitability has improved in comparison to the same period last year, this has come on the back of yield improvement and cost control measures. While post-festive demand saw a blip, we have witnessed a steady improvement in on-ground activity from December 2025 onwards.

The consultative logistics business continued to show revenue growth both on a quarterly as well as YTD basis.

As we focus on efficiency-led profitable growth, we continue to strengthen our digital capabilities through cloud platforms, data analytics, and an integrated control tower, alongside investments in automation and cybersecurity to enhance efficiency, reliability, and service quality.”



Surface Express Distribution



Customised end-to-end logistics Solutions

Multi-modal delivery to 99% of Government of India approved pin codes

Over 9,000 trucks in the fleet

State-of-the-art 24/7 **Tracking services**



Air Express Distribution



Strategic alliance with India's leading airlines offering **more than 1,500 departures a day.**

On Time

Assured delivery within
24 Hrs. at 64 cities
48 Hrs. at 576 cities
48 Hrs. to non metro cities

Direct Connectivity

Prominent presence at 24 airports across India



Consultative Logistics



Long haul transportation

Distribution Center

In-plant Logistics

Milk Run

Customised solutions for multiple industries

Just In Time (JIT) & Just In Sequence (JIS) capabilities



Special Services



Student Express

Doorstep pickup, digital payment & branded packaging

Bike Express

Door-to-door bike transport in weatherproof containers

Laabh

Surface cargo delivery up to 20 kg

Surface Lite

Cost-effective surface deliveries for packages up to 5 kgs

Strong Geographic Governance



100%

Serviceable Pin-Codes



700+

Facilities



90+

Hubs



80+

Logistics Parks



Wide Reach with extensive Tier 2, 3 & 4 Penetration



Fast Transit Time



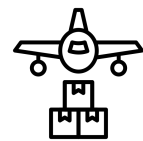
Market Leader in Chemical Warehousing



Advanced Automation & Technology



State-of-the-Art Grade-A Hubs



8

Air Logistics Centres



~2,800

People Strength



12M+ sq.ft

Distribution + Warehousing Space

Allcargo Extended Reach (AER), an upgraded and rebranded version of Extra Serviceable Stations (ESS)

Growth Acceleration

Strategic Pivots

 Through Tech & Digitization	 Mobile first	 Cloud Native	 Gen AI Enablers	 Agile	 Modular	 Secure	 Social
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Partners

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Implementation Pivots

 Control Tower	 New Booking App	 Finance ERP Transformation	 WMS System	 Consignee App	 Customer Portal	 Hub Eye	 Gate Scan
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Result

 Improvement in On-Time Pickups	 Pickup Efficiency	 Streamlined Finance Processes	 Efficient Space Utilization	 Increase in New Customers	 Customer Service Excellence	 Real-time visibility	 Accurate Mapping
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Merger of Express and Consultative Logistics will enable the company to provide integrated end-to-end fulfillment logistics solutions to its clients

1 Potential for cross-selling

- B2B express enables access to **wider** customer base
- **Dedicated** key account team to serve express and supply chain clients
- Focus on top 200–250 KEAs to drive **cross-selling** opportunities

2 Significant expansion of addressable customer spend

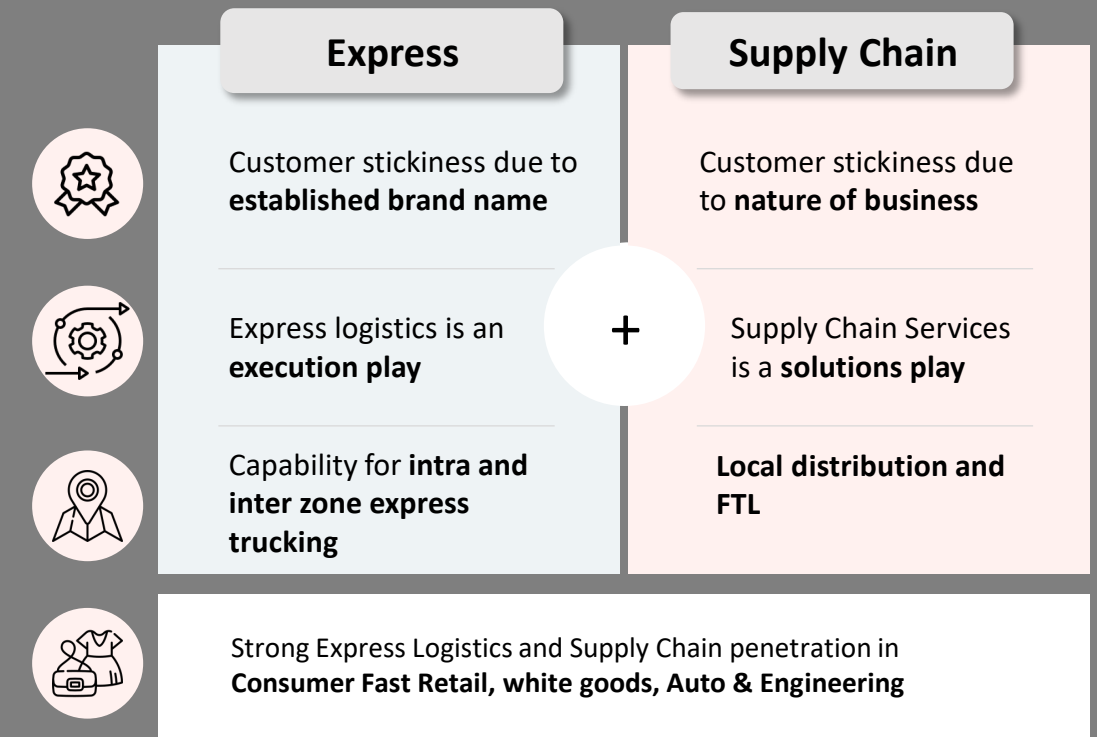
- Addressable spend (top 250 express customers)

B2B Express	Expansion	Supply Chain
INR 8.0-9.5 Bn	4x to 6x expansion	INR 45.0-50.0 Bn
- Cross-selling in select segments offers access to **high customer spend**; strong synergy seen in **Auto & Engineering and Consumer Fast Retail** segments with express services.

3 Integrated contracts enable wallet share expansion for B2B express

- B2B express wallet share currently at **20–30%**; contract logistics can drive higher share through enhanced service offerings
- Independent and integrated contracts offer **competitive edge, cost benefits**, and potential to capture up to 100% wallet share

Significant potential for unlocking cross-synergies

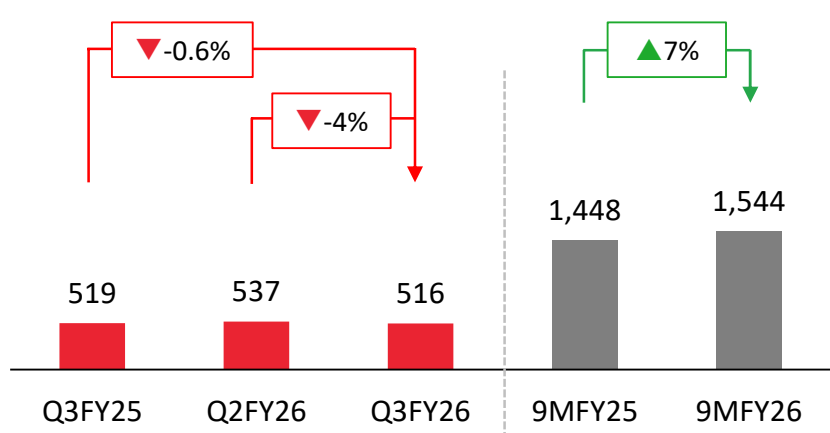


Focused on **maximizing wallet share** through **cross-selling** and driving new business via **end-to-end solutions** and **strong execution**.

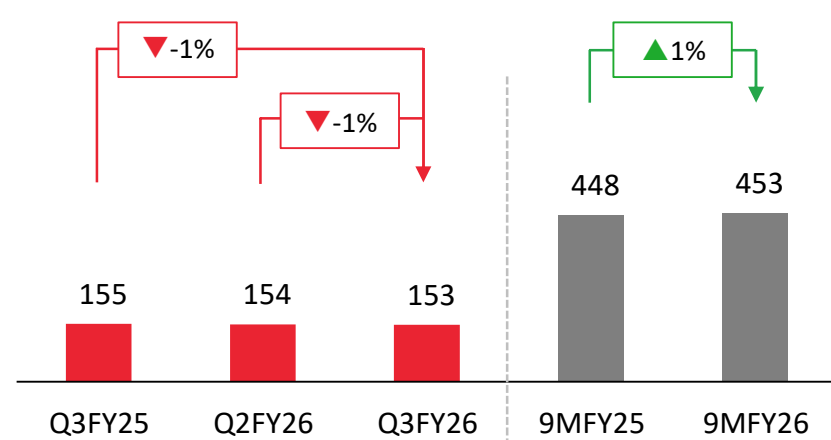
Financial Updates



Revenue from Operations (Rs Cr)



Gross Profit (Exc. Other Income) (Rs Cr)

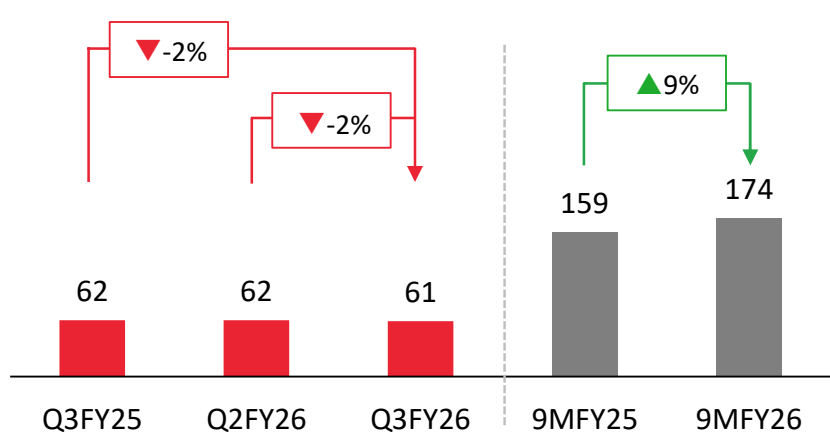


Realisation per ton (Q3FY26)

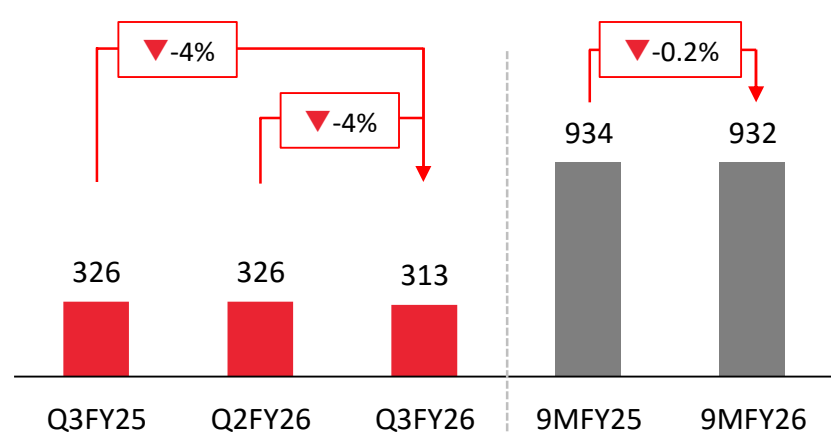
Rs. 11,610

Up 2% YoY and 0.4% QoQ

EBITDA (Exc. Other Income) (Rs Cr)



Express Volume ('000 Tons)



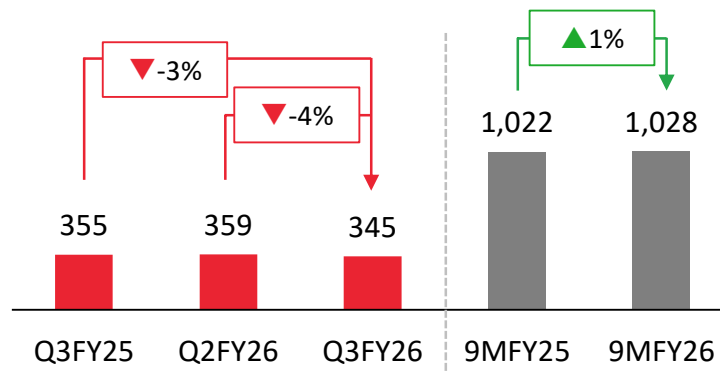
Net Cash

Rs 88 Cr



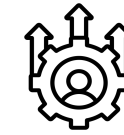
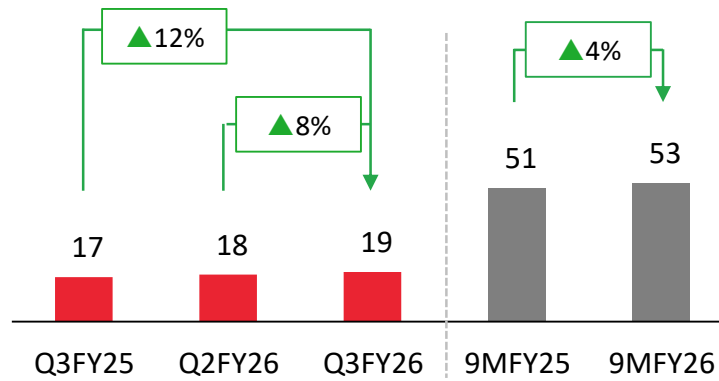
Surface Express

Revenue (Rs Cr)



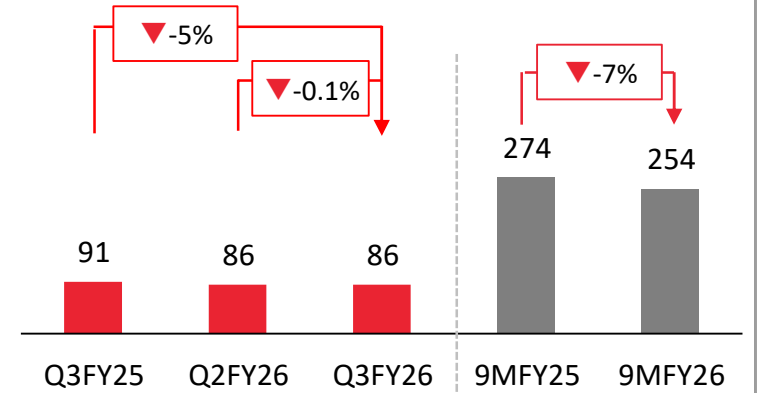
Air Express

Revenue (Rs Cr)

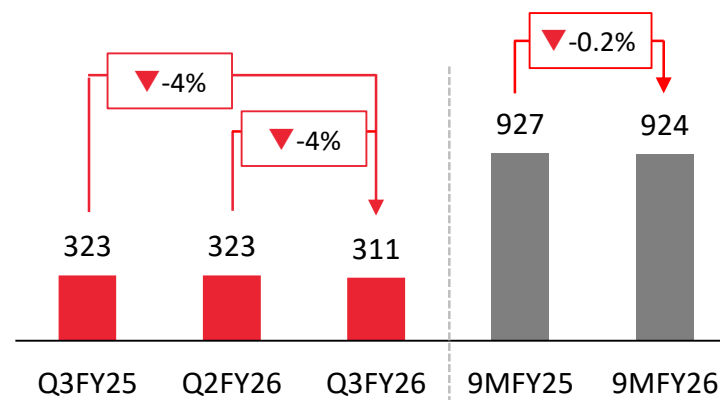


Profitability

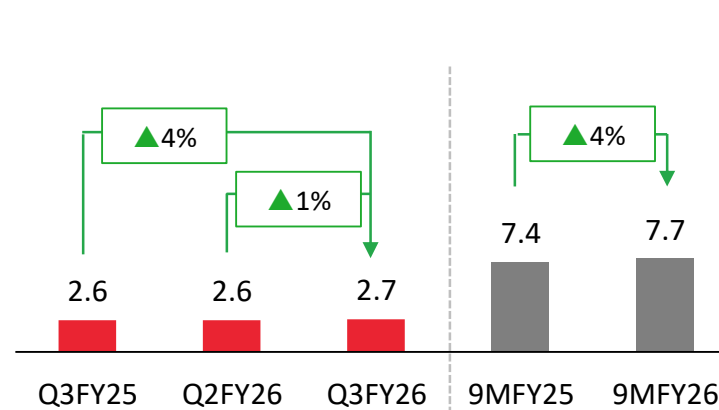
Gross Profit (Rs Cr)



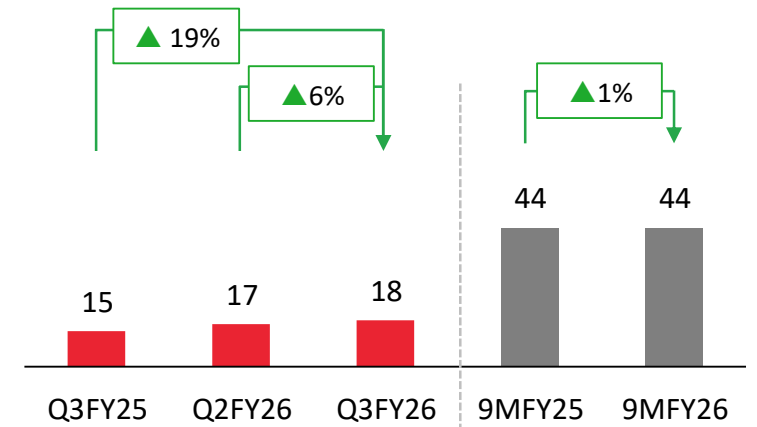
Volume ('000 Tons)



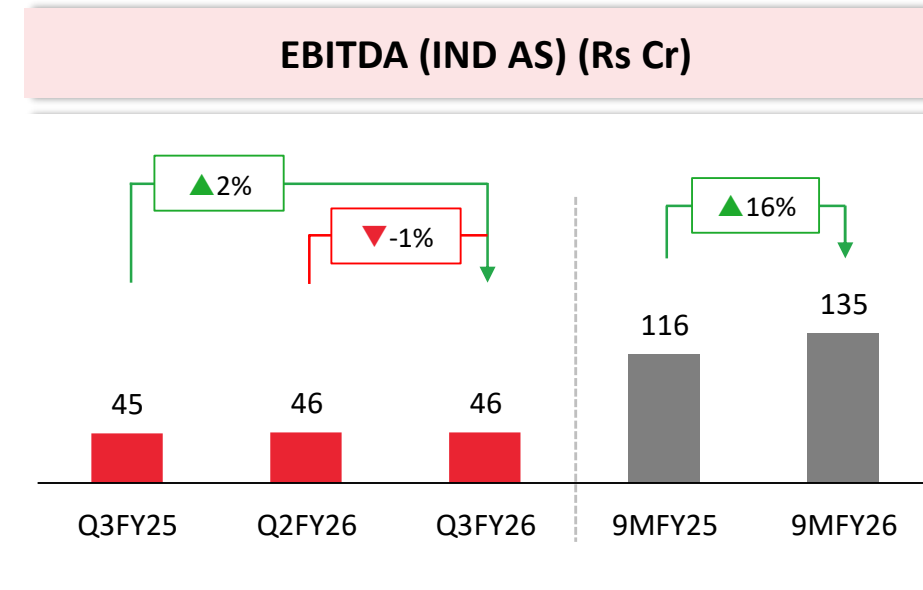
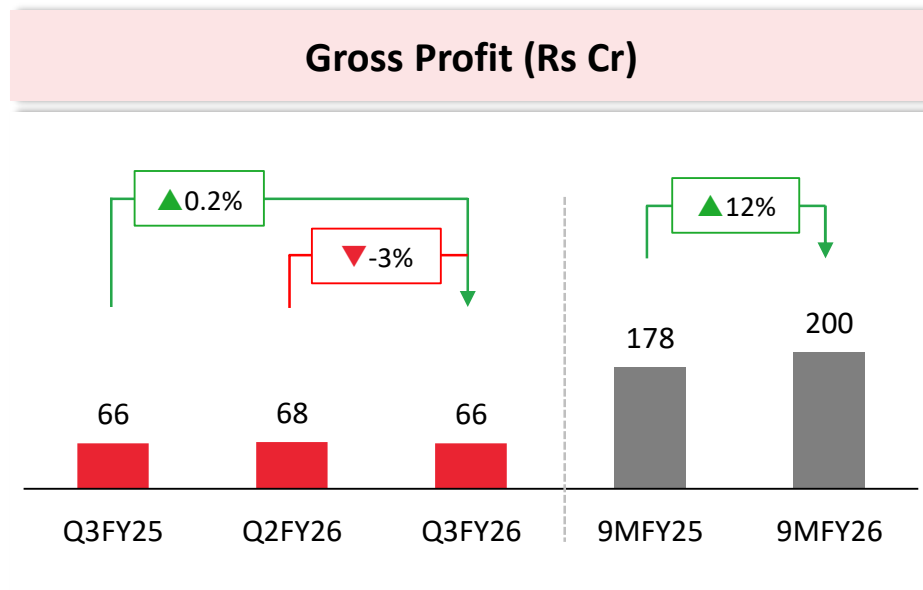
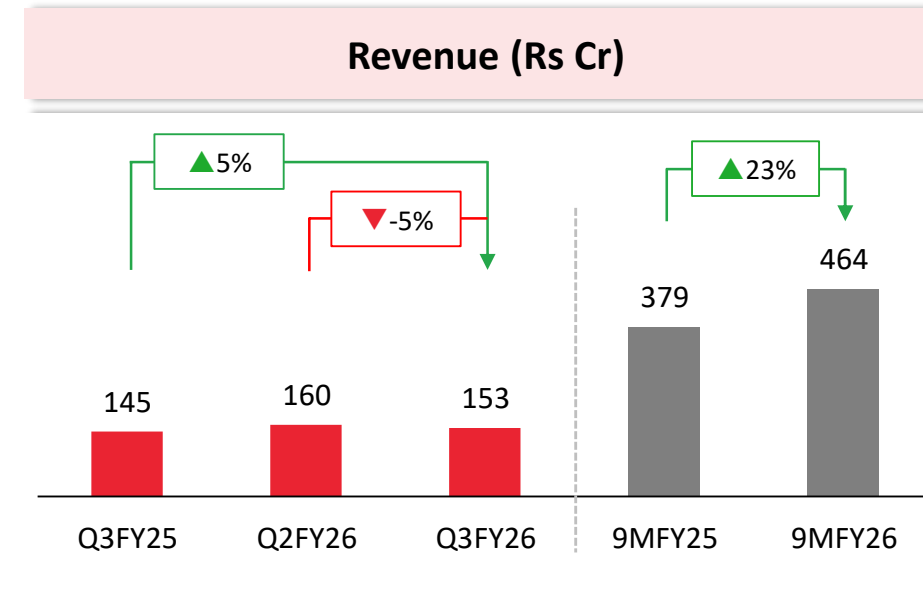
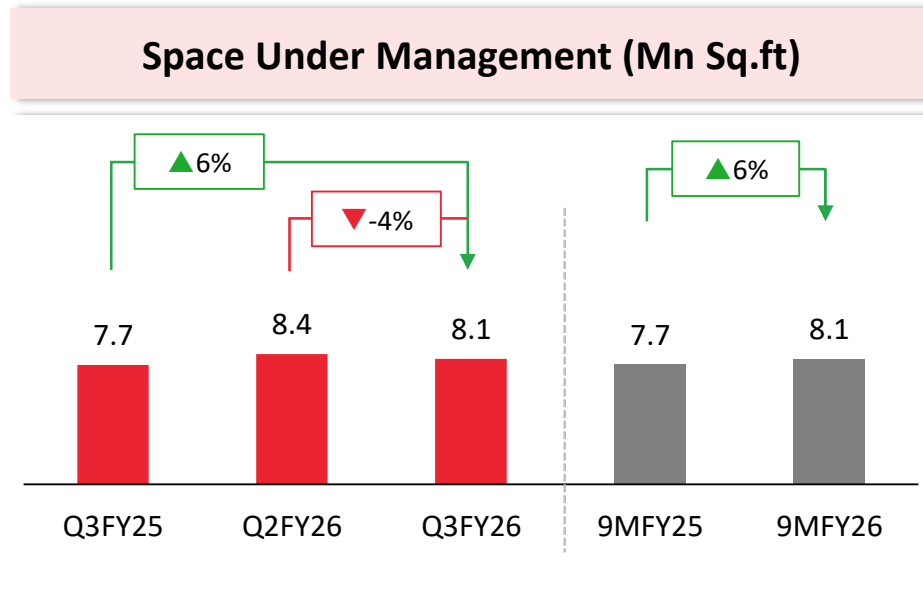
Volume ('000 Tons)



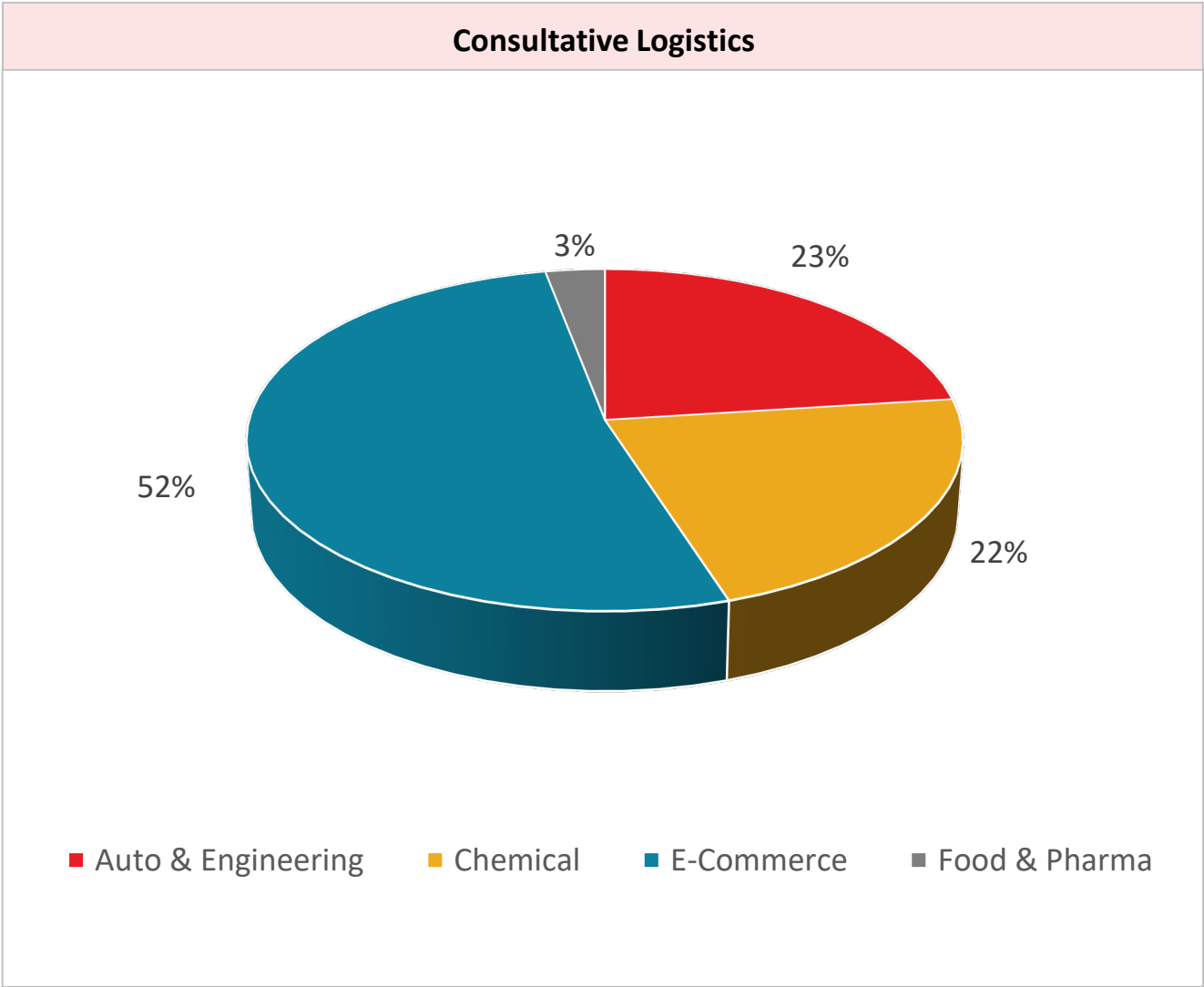
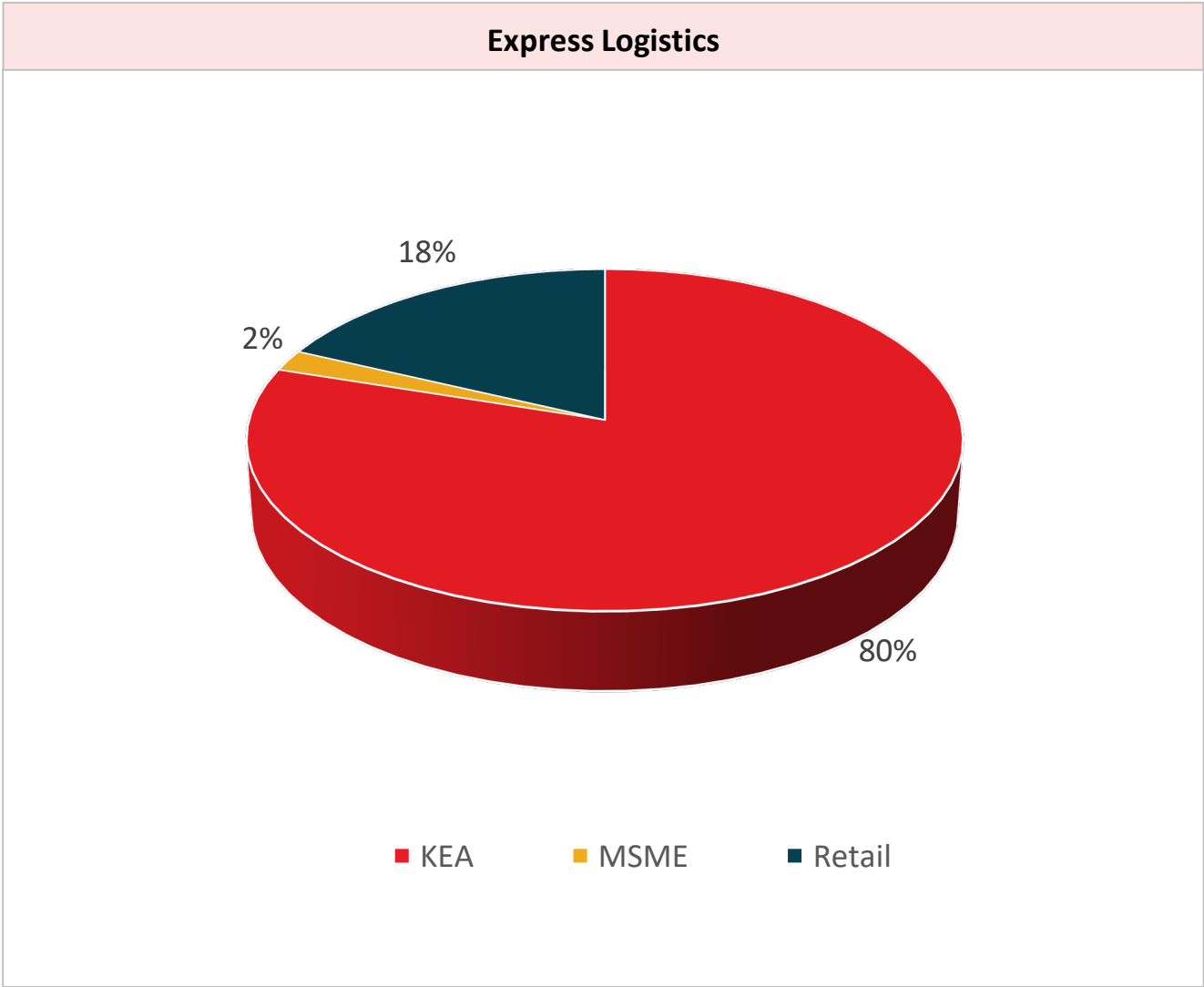
EBITDA (IND AS) (Rs Cr)



For Q3FY26 - Depreciation on ROU assets is Rs 12 Cr & Interest expense on lease obligation is Rs 5 Cr



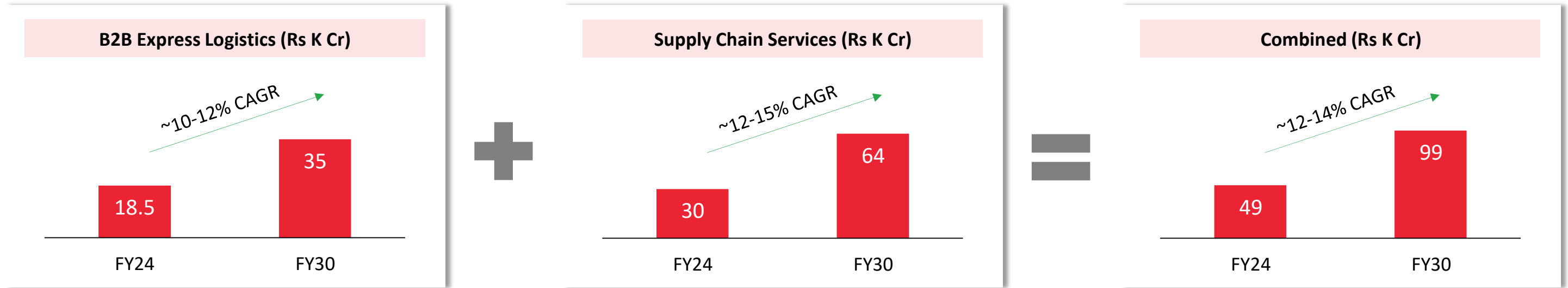
For Q3FY26 - Depreciation on ROU assets is Rs. 31 Cr & Interest expense on lease obligation is Rs. 8 Cr.



Industry & Growth Accelerators



Growth Accelerators: Growing Stronger With Deep Focus



Macro-economic Growth Enablers

Make in India / PLI Scheme To boost logistics spend (especially Express)	Growth of SME / MSME Sector leading to better growth of organized Exp. mkt	Growth in E-commerce Sector Sector to grow at 18% CAGR from 2023-28
Technology Adoption Service users prefer partners having better UI	Regulatory changes GST & E-way bill leading to improved transit time	Govt. focus (NLP/ GCT/ ULIP/LEEP) To push mobilisation of organised logistics
Increasing Customer Expectation leading to increased industrial client expectation	Logistics Infrastructure Growth Bharatmala / DFC to improve transit time	

Micro-focused Growth Accelerators

E-commerce/Quick Commerce Expand nationally & enhance offering to our current & new entrants. We work with the top 5 players in each.	Consumer Durables/Electronics Pre-configure solutions with increased convenience for end consumer and returns management
Auto & Engineering Specialize in growing requirements of VOR/ engines/ high value parts	Chemical As the market leader we have strong regulatory and compliance adherence and focus on advanced inventory management (Sampling/ Kitting/ Repackaging, etc.)
Life Science & Healthcare Specialize in pharma transportation through packaging solution/multi temperature storage/multi-temp last mile delivery/value added services	MSME & Retail Pricing strategy and value driven commercial approach to maximize growth and Profitability

*Market size for key sub-segments in which ASCPL operates



Stronger

- More long term contracts
- Well equipped to adapt to changed market conditions
- Value chain creation
- Continuous quality improvement
- Yield management



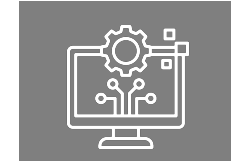
Leaner

- Defocused from low margin contracts
- Stay asset light
- Self financed transformation
- Well diversified margin business
- Network adaptation



Innovative

- Company to benefit from tailwinds
- Sector specific solutions
- Topline growth acceleration
 - ✓ Auto
 - ✓ Consumer durables
 - ✓ Consumer electricals
 - ✓ Life science and healthcare
 - ✓ E-commerce

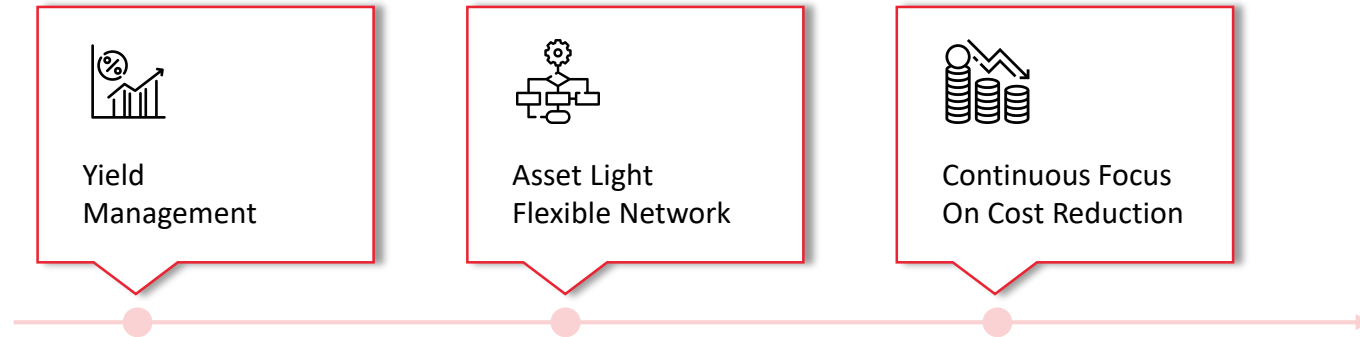


Tech Driven

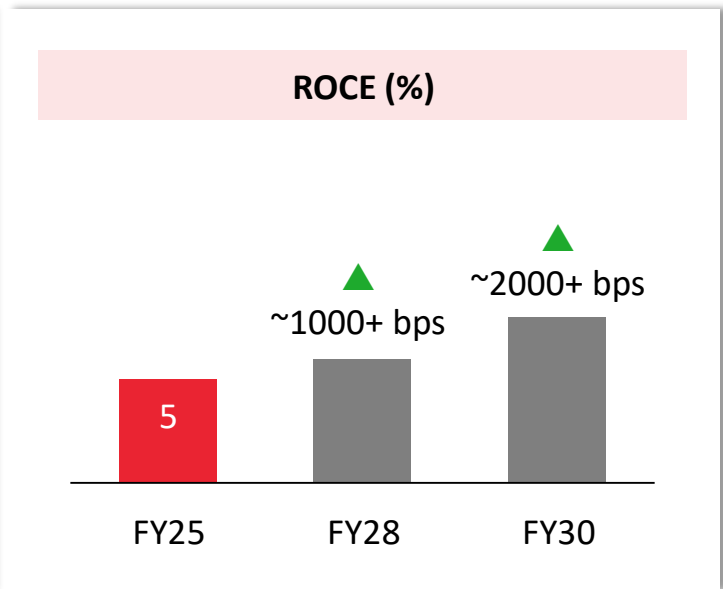
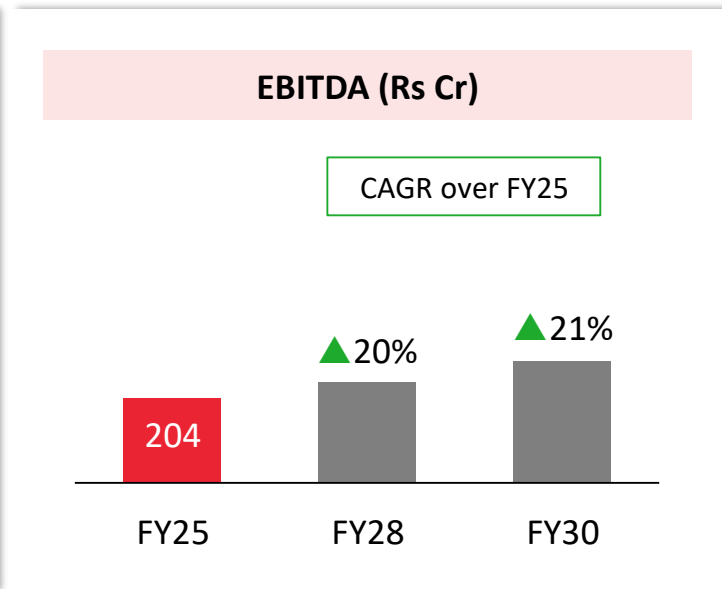
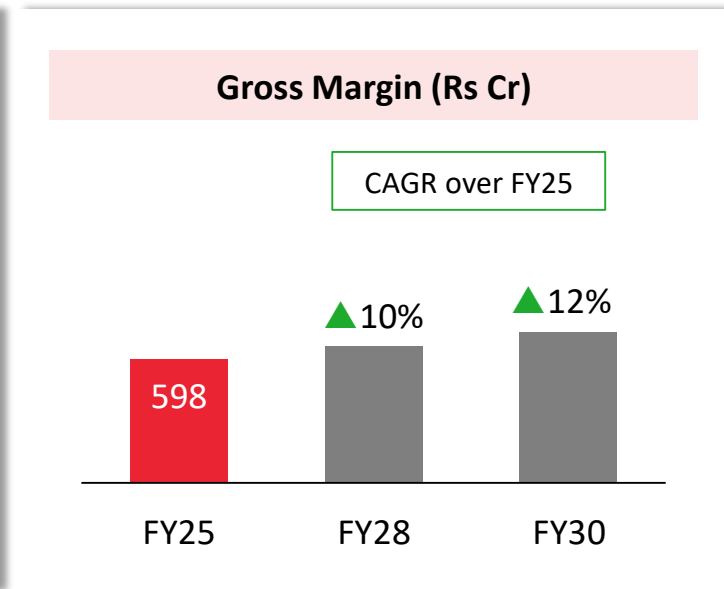
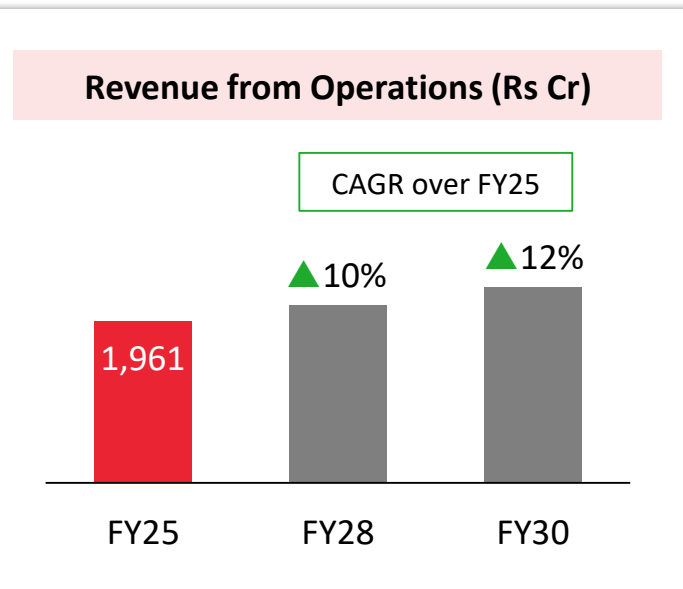
- Data science and AI tools
 - ✓ Customer service
 - ✓ HR
 - ✓ Sales
 - ✓ Operations
 - ✓ SME onboarding
- Stronger cyber security
- Delightful customer applications



Accelerated Focus

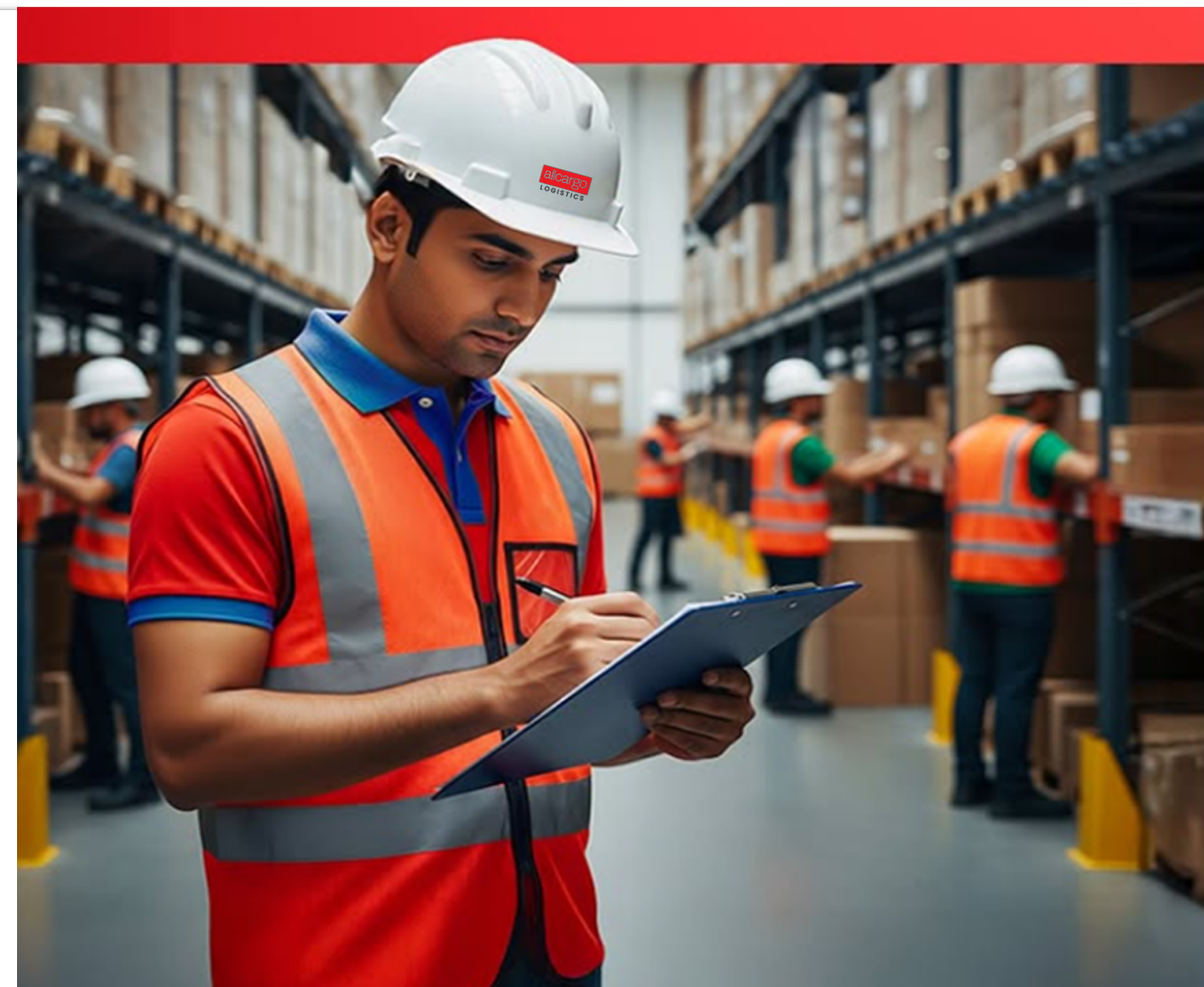


Resultant Value



Note: : Merged financials of Allcargo Gati Ltd (excluding discontinued operations) & Allcargo Supply Chain Pvt Ltd (Subsidiary of Allcargo Logistics Ltd)

Board Of Directors & Management Team





Shashi Kiran Shetty
Founder & Chairman

A pioneer in logistics industry and a visionary, first generation entrepreneur. He is the founder of Allcargo and led its global expansion. Besides several awards for his contributions to the industry, he has also been conferred with highest civilian honor as 'Distinction of Commander of the Order of Leopold II' by H.M. King Philippe of Belgium.



Ketan Kulkarni
Managing Director & CEO

Over three decades of leadership experience across sectors including logistics, consumer durables, FMCG and Beverages. His tenure as the Chief Commercial Officer at Blue Dart Express (DHL Group) spanned over 17 years, during which he led sustainable and strategic growth initiatives.



Arathi Shetty
Non-Executive Director

A leader with strong focus on sustainability and highly regarded for contributions beyond business. Her focus on education of underprivileged students, support to sports, Covid relief and several other social causes have given hope and life to many people.



Kaiwan Kalyaniwalla
Non- Executive Director

A senior counsel with sharp focus on governance. He is a Solicitor and Advocate of the Bombay High Court & Senior Partner in a prestigious law firm. He is on the investment committee of a SEBI registered real estate fund and NBFC and serves on other reputed boards.



Sivaraman Narayanaswami
Non- Executive, Independent Director

Seasoned business leader with close to 40 years of experience as a finance professional and business leader. His expertise lies in strategy, business planning, organization building, capital raising, mergers and acquisitions, and investor relations. His last assignment was as MD & Group CEO at ICRA Ltd



Radha Ahluwalia
Non-Executive, Independent Director

Highly regarded mentor and business leader. She was associated with IMA as Managing Director for over 15years and has worked at Lufthansa and World Bank. She has created leadership networks and is highly committed to the development of startup ecosystem, employment generation etc



Hetal Gandhi
Non-Executive, Independent Director

Experience spanning three decades across the spectrum of financial services financial services encompassing private equity, infrastructure development / financing and investing, corporate lending, mergers and acquisitions, and capital markets He continues to serve as an Independent Director on the Board of well-known companies, both listed and private.



Dinesh Kumar Lal
Non- Executive, Independent Director

Seasoned business leader with more than 50 years of experience in the shipping industry. Established various ventures in India & overseas. Played a pivotal role in creating mutual ground between companies and government bodies. Some of the quasi government projects were established under his guidance. Currently, an Independent Director on the Board of Raymond Limited, Raymond Lifestyle Limited and Allcargo Gati Limited.

Management Team



Ketan Kulkarni
Managing Director & CEO

30+ years of experience in logistics, travel goods, alcoholic beverages, FMCD and FMCG



Sharmishta Majumdar
Head – Customer Experience

20+ years driving customer satisfaction and loyalty in logistics industry



Deepak Pareek
Chief Financial Officer

20+ years of expertise in finance, strategy, and infrastructure management



Avinash Singh
Head – Operations (Express)

12+ years of expertise in supply chain, P&L management, and operational transformation



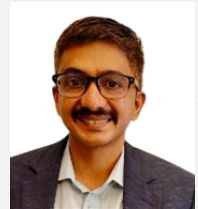
Sushil Rathi
Director (Consultative Logistics)

30+ years of leadership experience in logistics, operations, and strategic planning



Karan Puri
Head – Sales (Consultative Logistics)

21+ years in sales, specializing in B2B logistics and e-commerce, empowering businesses



Narayanam Sesa Srikanth
Head - Human Resources

20+ years of expertise in talent & workforce management, driving organizational transformation



Suresh Narayanan
Head – Operations (Consultative Logistics)

28+ years of experience in in plant logistics, JIT warehousing, procurement and B2B/B2C fulfilment



Sanjay Khiyani
Chief Information Officer

25+ years in IT, specializing in technology strategy and program management

Financials



Consolidated Profit & Loss

Particulars (Rs Cr)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY
Revenue from Operations	516	519	-0.6%	537	-4%	1,544	1,448	7%
Direct Overheads	363	364		383		1,091	1,000	
Gross Profit	153	155	-1%	154	-1%	453	448	1%
Gross Margin (%)	30%	30%		29%		29%	31%	
Employee Expenses	52	54		53		160	166	
Other Expenses	40	39		39		119	123	
EBITDA	61	62	-2%	62	-2%	174	159	9%
EBITDA Margin (%)	12%	12%		12%		11%	11%	
Depreciation	51	46		51		153	134	
EBIT	10	16	-38%	11	-9%	21	25	-16%
Other Income	3	1		13		21	22	
Finance Cost	16	18		15		47	57	
Pre-Exceptional PBT	-3	-1	-200%	9	-135%	-5	-10	50%
Exceptional Items	0	24		-15		-9	24	
Post Exceptional PBT	-3	23	-113%	-6	50%	-14	14	-200%
Tax/(Tax credit)	-3	31		-14		-17	0	
Profit After Tax	0	-8	95%	8	-105%	3	14	-79%

ESG Initiatives





Environmental Initiatives



Fleet Conversion to Alternative Fuels

- Goal to become **carbon neutral by 2040**
- Over **400 AFVs¹, including 125+ Electric Vehicles (EVs)**
- Reduced over 4 tCO₂e in carbon emissions



Solar Energy Projects

- Solar panels **installed at more than 10 facilities**
- Generates 3,79,848 kWh annually, **reducing CO₂ by 2.77 lakh MTs**
- Expansion plans to achieve **1.1 MW capacity**



Social Initiatives



Community Development and Education

- CSR arm Avashya Foundation supports **educational projects**
- Maintains **Gati Government School** at Banjara Hills since 1997



Gender Diversity

- **11 OUs managed by women**
- Supports '**Seva Bharathi**' and **Kishori Vikas Project** for girls' development



Governance Initiatives



Compliance and Cybersecurity

- **Zero non-compliance with regulatory requirements**
- **ISO 27001 certification** for data security
- **100% employee coverage** in information security training



Sustainable Supply Chain

- **100% critical supplier ESG screening by 2040**
- Increasing **local procurement** and **conducting ESG assessments**



Key Initiatives

Alternate Fuel (Green Fuel) Vehicles

Objective: To transform Gati's mobility into a more eco-friendly, sustainable and attractive option

Methodology:

- Conduct a pilot project for 3 months to understand:
- Feasibility of EVs & CNGs on respective routes
- Impact on operations post deployment
- Profitability of EV/ CNG option from GAs perspective

Key Parameters: CPKG, Capacity utilization, Spillage load

Hub Solarization

Objective: To solarize Gati warehouses to attain environmental & financial benefits

Target: To solarize additional facilities in co-ordination with Allcargo Supply Chain. To track the installation of solar plant as per the project plan & assist U-Solar team

Thank You



Allcargo Logistics Limited

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