

Charting Sustainable Pathways with Ingenuity

Our commitment to future-proofing logistics

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About the Report

ECU Worldwide's ESG Report 2024 introduces various ESG (Environmental, Social and Governance) initiatives conducted by the Group. For this fiscal year, we have focused on Charting Sustainable pathways with ingenuity.



Period

1 April 2023- 31 March 2024

Reporting boundary and scope

This year, we continue to report on our operations for ECU Worldwide N.V., Belgium and its subsidiaries operating across the world along with its business operations in India under the parent company Allcargo Logistics Limited for the reporting period from 1 April 2023 to 31 March 2024 (referred to as 'ECU Worldwide' or 'the Company' further). We have covered thirty one countries of ECU Worldwide to report carbon emissions to the extent information is available, except for ocean freight where the reported emissions cover all operating countries of ECU Worldwide.

Reporting framework

This report has been thoughtfully developed with reference to the 'GRI Standards' for sustainability reporting and the UN Sustainable Development Goals (UN SDGs).

Forward-looking statement

This report includes forward-looking statements that pertain to future events and anticipations. While these statements are grounded in reasonable assumptions, it is essential to acknowledge that they are subject to various risks and uncertainties. Consequently, the outcomes might vary from the expectations conveyed in these forward-looking statements.

Channels for feedback

We value your input and encourages you to share your feedback at esg@allcargologistics.com

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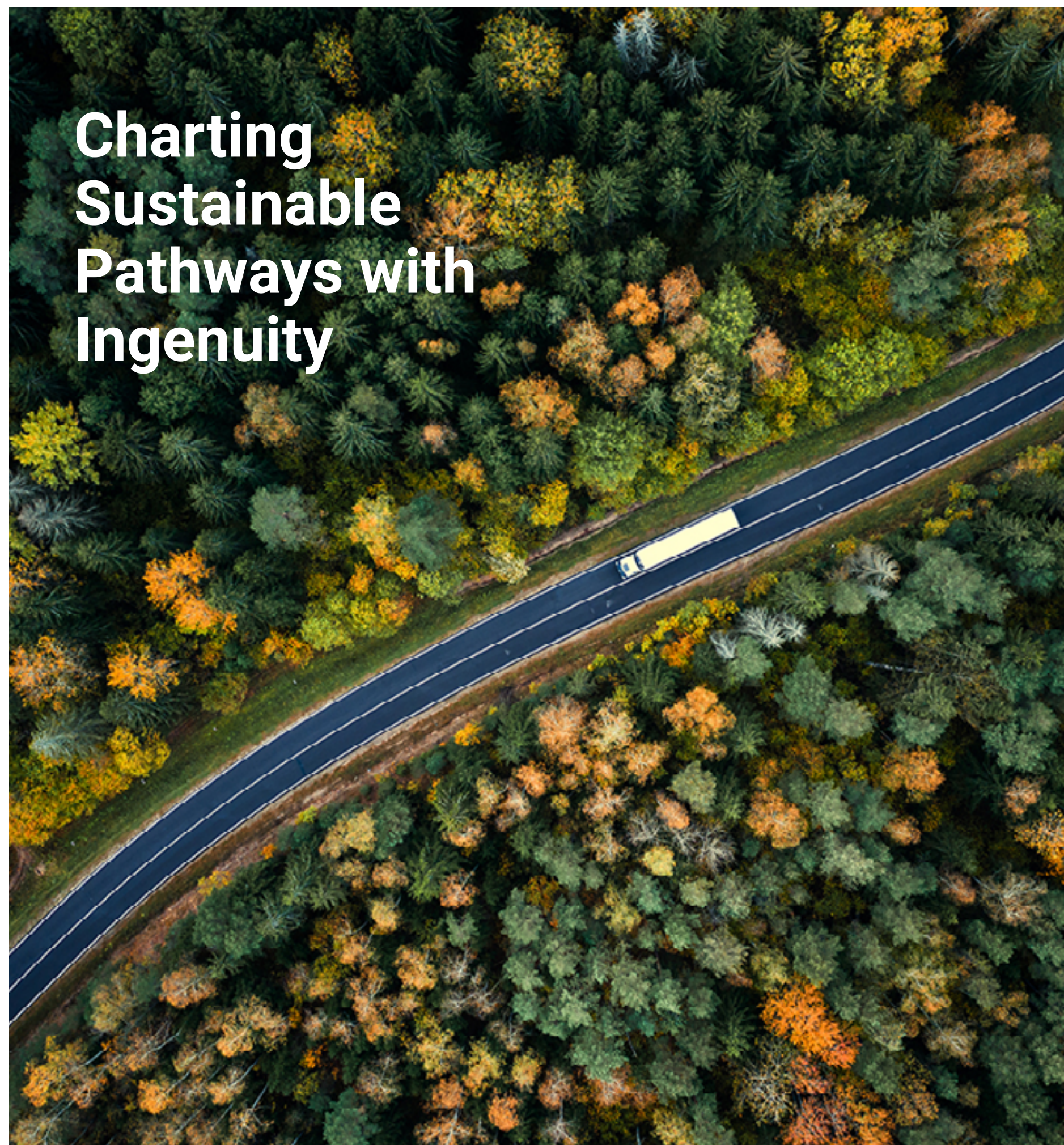
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Theme of the Report



Charting Sustainable Pathways with Ingenuity

In the ever-evolving landscape of sustainability, ECU Worldwide has embarked on a transformative journey. Last year, we navigated through green horizons, delving into sustainably responsible practices and following a digital-first approach empowering us to connect, globally. Our commitment to navigating the complex terrain of sustainability using creativity, resourcefulness, and forward-thinking has guided us to charting sustainable pathways. Excellence in our work remains unwavering, driving us to innovate and stay ahead of the curve. It's our care for the environment and society that truly defines us, and we want to make it visible through our actions

Our theme symbolises that our vision of achieving Carbon Neutrality by 2040 requires a multifaceted approach, leveraging the below initiatives in a formidable way:

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Innovative, environmentally responsible solutions:

With a presence in over 180 countries, we are taking our purpose of helping global supply chains while caring for sustainability, to the next level. Having implemented a sustainability strategy focused on ESG and our continuing CSR initiatives, we have prioritized our efforts to reduce emissions and our overall environmental impact as well as to create a lasting, positive impact on society.

Collaborative Partnerships:

Sustainability is a collective effort. We are forging strong partnerships with suppliers, customers, and industry leaders to develop shared strategies that drive overall progress. We are always on a lookout for sustainable innovations that benefits all the supply chain participants.

Employee Empowerment:

Our employees are at the heart of our sustainability journey. We are fostering a culture of inclusion where our teams are encouraged to think creatively about sustainability challenges. Through continuous education and engagement, we empower our workforce to contribute to and lead our impact-driven initiatives.

Community Development:

Beyond our operations, we are committed to making a positive impact on the communities we serve. Our communities are important to us and our relationship with them can flourish only when there is mutual reliance and trust. Our initiatives through our CSR focus areas ensures our ingenious efforts towards the same.

Our CSR Focus areas - Unleashing ambitions through education, promoting wellbeing and hygiene, empowering aspirations, providing disaster relief, fostering rising stars in sports, and protecting the environment.

Our ESG theme, 'Charting Sustainable Pathways with Ingenuity,' is reflected throughout the report, encapsulating our vision of being a leader in the logistics industry. We reaffirm our commitment to delivering excellence while safeguarding people and the planet for generations to come.

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From the Chairman's Desk

Leadership Insights and Vision



Dear Shareholders,

As we celebrate 30 years of business excellence, we take immense pride in our journey as a responsible corporate citizen, committed to creating a better world. Guided by our culture of care, a profound sense of responsibility, and a drive to pioneer new routes in Environmental, Social, and Governance (ESG) for the logistics sector, we are Charting Sustainable Pathways with Ingenuity – innovating and collaborating to build a sustainable future.

ESG imperatives in an agile world

Amid ongoing macro-economic challenges in the global business landscape, such as extended geopolitical uncertainties, port congestion, environmental concerns, and emerging complexities, we are witnessing a transformative shift in the way businesses operate that directly impacts all actors in the supply chain. Increasingly, the emphasis on environmental stewardship, social responsibility, and stronger governance imperatives are showing organizations the way to navigate the challenges.

As a values-driven organization, we recognize that businesses must be key players in solving global challenges. Our commitment to sustainability is deeply ingrained in our operations and decision-making processes, making ESG considerations integral to our business strategy.

Our approach to ESG is both strategic and ambitious, aligning with global frameworks and goals. One of our most significant ESG targets is to achieve carbon neutrality by 2040. Leveraging cutting-edge technologies and optimizing processes and resources are central to our efforts in achieving this objective. Additionally, our company aligns with the United Nations Sustainable Development Goals (UNSDGs), focusing on three core areas: community development, environmental protection, and ethical business practices. These priorities shape our ESG commitments and help guide our long-term efforts to create a more sustainable and equitable future.

Responsible Logistics for a Sustainable Tomorrow

The past decade has been a stark reminder of the urgency of addressing climate change. The ten warmest years in recorded history have all occurred within the last decade, and 2023 was officially the hottest year on record. As we face this daunting challenge, we are reminded that governments alone cannot shoulder this responsibility. While countries like India have set ambitious targets to achieve net-zero emissions by 2070, it is imperative for all stakeholders to actively participate in this endeavour to protect our planet.

At Allcargo Group, we have set our own sustainability targets, with the most critical being our goal to become carbon neutral by 2040. To achieve this, we are charting sustainable pathways with ingenuity by taking a number of significant steps:

Our express distribution arm, AllcargoGati is committed to powering businesses with sustainable logistics solutions for the first and last mile, thereby helping them achieve their carbon emission goals. Our fleet now includes over 700 alternate fuel vehicles (AFVs), and we have set a goal to convert our entire fleet to AFVs by 2026. Since the logistics last mile is known to emit nearly 30% of the transport related emissions, this transition will drastically reduce emissions from our ground express operations. Partnering with us for their logistics requirements also helps businesses achieve their carbon emission goals.

At our facilities as well, various measures are being implemented to ensure optimal resource utilization and reduce wastage. As a vital step toward reducing our reliance on non-renewable energy sources, we have increased solar energy usage across our facilities.

Allcargo Supply Chain has implemented battery-operated forklifts, which contribute to a significant reduction in carbon emissions. Moreover, 100% of the material handling equipment at Allcargo Supply Chain is fully electric, improving air quality within our facilities while enhancing safety for our workforce.

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Further, our group company in the Nordic region, Nordicon, the leading LCL consolidator in the area has been taking various forward strides on the ESG front and holds the ISO 14001 certification for environment management. Nordicon is also the first terminal to launch electric trucks for container movement to and from Gothenburg port.

In the coming year, we also look forward to launching sustainable shipping options for ocean freight operations, further reducing our carbon footprint to chart sustainable pathways with ingenuity.

Driven by Care: People, Purpose, and Positive Change

A culture of care is at the heart of everything we do, and at Allcargo Group we pride ourselves on prioritising people over profits. This ethos drives our social initiatives from how we engage with team members to how we serve the communities around us.

Ensuring the safety and well-being of our team members is a top priority, and we have implemented a group-wide occupational health and safety (OHS) framework aligned with ISO 45001 standards. These efforts underscore our commitment to creating a safe and supportive working environment.

We are also proud of the diversity that defines our workforce. With operations in 180 countries, our diverse team fosters an inclusive and resilient organizational culture. At Allcargo, women comprise 35% of our workforce, and our global subsidiary, ECU Worldwide, is even more gender-diverse, with 56% of its workforce made up of women, who drive various aspects of the business. Additionally, our Restart Program is designed to help women who have taken a break from their careers for domestic reasons, reintegrate smoothly into the workforce, further promoting inclusivity and equal opportunity.

Through our corporate social responsibility (CSR) arm, Avashya Foundation, we work with a network of well-curated partner NGOs to address community needs through six key intervention areas: Education, Environment, Health, Women's Empowerment, Disaster Relief, and Sports.

As part of one of our most successful CSR initiatives, the Maitree Project, we planted our landmark millionth tree, during the year. What stands out about this initiative is that it goes beyond tree plantation, and has emerged as a catalyst for transformation for the local communities. We focused on equipping tribal farmers in Maharashtra with the necessary skills and resources to nurture and grow fruit-bearing trees. The result has been a 90% tree survival rate and a project that also generates long-term economic value for these farmers.

I am incredibly proud to share that, inspired by our core value of Care for Environment and Society, our dedicated workforce regularly volunteers to give back to society. From beach clean-ups, to planting trees near our facilities across the globe to mark World Environment Day, the Allcargo family always steps up to do what is right. In fact, the areas around our facilities are often brimming with vibrant activities spearheaded by enthusiastic team members.

Our social initiatives are centred around the principle that empowerment and ownership drive sustainable impact, whether through the promotion of gender diversity within our company or our community development projects.

Driving Excellence through Strong Governance

Governance forms the cornerstone of our ESG framework, ensuring that our environmental and social efforts, as well as our business is backed by transparency, accountability, and ethical decision-making. Trust and reliability being key factors that define our business relationships at Allcargo Group, we adhere to rigorous standards of governance.

Our Board of Directors (BoD) reflects a diverse mix of perspectives, contributing to dynamic and inclusive leadership. This diversity enables us to navigate challenges with a broader outlook, ensuring that we stay ahead in a rapidly evolving global environment.

In addition to fostering leadership excellence, Allcargo prioritizes the creation of a safe and equitable workplace by implementing the Prevention of Sexual Harassment (POSH) policy. This policy reinforces our commitment to maintaining an inclusive, respectful and safe environment for all our team members.

Reinforcing our dedication to transparency and ethical business practices, we also uphold the highest ethical standards through our whistleblower policy, which provides team members and stakeholders with a secure platform to report any concerns.

We take pride in our commitment to maintaining the highest standards of data management and information security, demonstrated by our ISO 27001 cybersecurity compliance. This certification ensures that our systems are robust, resilient, and capable of withstanding potential threats, thereby offering peace of mind to our stakeholders, and protecting our customers' data.

Sustainability being central to our operations, we are also focusing on sustainable procurement practices, and are evaluating our tier 1 suppliers against ESG standards with the aim of aligning them with our broader sustainability goals.

Our customers being our raison d'être, all of these initiatives are implemented keeping them in mind. Through our enhanced Customer Relationship Management (CRM) systems, we are able to continually improve customer interactions and service quality.

Charting the way ahead

From reducing our carbon emissions to prioritising people, and ensuring good governance, we remain steadfast in our commitment to achieving our ambitious ESG goals and driving positive change for future generations. Through innovation, collaboration, and long-term thinking, we are charting sustainable pathways that ensure our business thrives while simultaneously contributing positively to the world around us.



Shashi Kiran Shetty
Founder & Chairman
Allcargo Group

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About ECU Worldwide



Our operations and services

With over 30 years of global experience, ECU Worldwide along with its parent, Allcargo Logistics Limited, has become a world leader in (Less than Container Load) LCL consolidation. We provide a wide array of tailored services, designed to meet the specific needs of our customers, backed by state-of-the-art digital tools and technology. Our extensive service portfolio covers key port pairs, featuring over 2,400 direct trade lanes and door-to-door deliveries across more than 50 markets. This expansive network optimizes business operations and ensures the smooth flow of global trade.

As a forward-thinking company, we offer integrated logistics solutions that empower businesses both in India and internationally. Our approach as a single logistics partner guarantees dependable and efficient supply chain solutions.

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Neutral FCL



LCL Consolidation



International Transshipment
at Chennai and Nhava Sheva



Air Freight Services



Multi-City Consolidation



Logistics Park



Express Distribution

The ECU Worldwide advantage

- › Services across more than 2,400 direct trade lanes across the world
- › Dedicated hazardous cargo movement.
- › Advanced track and trace
- › Strong relationships with carriers
- › Enhanced efficiencies and reduced transit times
- › Dedicated teams of professionals with exceptional local expertise
- › Cutting-edge digital logistics platform to ship with a click
- › Expertise across industries and a dedicated team of professionals
- › Ocean freight traffic on a multi-carrier principle
- › Optimised cost and time of transportation
- › Transport of break bulks, heavy or oversized goods, with the highest levels of quality and safety
- › Better control and cost-effective synergies with offices at both, origin and destination
- › Easy online access to the sailing schedule
- › Strong network of partners to optimize facilities, costs, and services
- › TSA-certified cargo-screening facilities at key airport locations
- › Capabilities to tender prebuilt units and make rates more effective
- › Safe, reliable movements for general and over-sized project cargo, and hazardous freight
- › Temperature-controlled cargo and perishables movements
- › Combined sea-air cargo transportation
- › Consolidation, Foreign-to-Foreign, and full import programs

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Allcargo's Group Companies and Geographic Footprint

Leveraging synergies across our group companies, we offer International Supply Chain services through ECU Worldwide NV, express distribution via AllcargoGati Limited, Container Freight Stations, and Inland Container Depot (CFS-ICD) services through Allcargo Terminals Limited, logistics parks under TransIndia Real Estate Limited, supply chain and contract logistics through Allcargo Supply Chain Private Limited.

Operating through our wholly owned subsidiary, ECU Worldwide, we have built a robust network of over 300 offices in 180 countries. We are committed to setting high standards in quality and consistency, delivering significant value to our customers.



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ECU Worldwide

- > ECU Worldwide is a global leader in LCL consolidation, enabling seamless cargo movements across 180 countries with door-to-door deliveries in over 50 markets.
- > Offers optimised FCL (Full Container Load) transportation, international air freight, and charters, supported by customs, compliance, and documentation expertise.
- > The ECU360 platform simplifies shipping with digital solutions.



Allcargo Logistics Limited

- > Allcargo Logistics Limited leads in international supply chain solutions, express distribution, and contract logistics, maintaining an asset-light business model with a focus on digitalization.



AllcargoGati Limited

- > AllcargoGati Limited is a premier express distribution organization in India, offering multi-modal deliveries across 19,800 PIN Codes.
- > It provides tailored solutions for parcels, freight, and special cargo, with services like Express Plus, Express, Premium Plus, Premium, and special services such as Student Express, Bike Express, and Art Express.



Allcargo Supply Chain Private Limited

- > Allcargo Supply Chain offers next-generation end-to-end contract logistics and 3PL solutions for sectors like automobile, e-commerce, chemical, pharmaceutical, and food and beverage, with warehouses in over 70 locations across India



Allcargo Terminals Limited

- > Allcargo Terminals Limited operates Container Freight Stations (CFS) and Inland Container Depots (ICD) across India, providing exceptional services and world-class facilities for bonded and non-bonded warehousing, import, and export handling.



TransIndia Real Estate Limited

- > TransIndia Real Estate Limited is a key player in real estate, warehousing, and commercial logistics, with assets including logistics parks, equipment, and engineering facilities.
- > It develops, maintains, and leases logistics assets to support global and domestic supply chains.

Group Highlights FY 2024

At Allcargo Group, we believe that true progress is defined not only by financial success but also by our commitment to integrating ESG principles into business practices. Aligned with the United Nations Sustainable Development Goals (UN SDGs), we are dedicated to driving impactful and positive change across all areas of our operations.



Operations

- > EUR 1,477.11 Mn. annual revenue
- > 35% of total employees are women, an increase of 6% from previous year.
- > Launched and implemented Occupational health and safety framework across ACL and ASCPL
- > Certified for ISO 27001:2022 for IT Cybersecurity
- > Supplier ESG questionnaire roll out implemented
- > 11 units run by all women workforce in AllcargoGati.
- > S&P Global scores saw a remarkable 300% increase, rising from 7 to 27 in FY 2023-24, aligning with the industry average of 27 for this period.



Environment

- > 525 alternative fuel vehicles in operations
- > 659 tCO₂e in emissions avoided v/s 310 avoided in the previous year.
- > 1 million trees planted
- > 100% increment in renewable energy consumption



Collaboration

- > Successful training program at the Nipun Computer Skill Centre in Tilpata- 22 out of 30 trainees securing employment immediately upon completion
- > EUR 0.63 Mn. Spent towards CSR activities
- > API Integration implemented during FY 2023-24 for AllcargoGati Road freight emissions calculation

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Awards and recognitions

Group Level

✓ Mr. Shashi Kiran Shetty wins the BT best CEO award Karnataka Rajyotsava Award

Mr. Shashi Kiran Shetty was honoured with the Karnataka Rajyotsava Award, the state's second highest civilian honour, by Chief Minister Shri Siddaramaiah on November 1, 2023. This award recognises his excellence and contributions, alongside other notable recipients like ISRO Chairman S. Somanath and Olympian Aditi Ashok.

✓ D.Sc. Honoris Causa (Honorary Doctorate) by NITTE

In recognition of his inspiring journey and contributions to societal growth and progress, our Chairman, Mr. Shashi Kiran Shetty, was conferred the D.Sc. Honoris Causa (Honorary Doctorate) by NITTE (Deemed University), Mangalore, during their convocation ceremony on November 4, 2023.

✓ Prestigious Award for Environmental Excellence at CSR Summit 2024

Dr. Nilratan R. Shende, Senior GM CSR, was honoured at the 10th Edition CSR and Sustainability Summit for his outstanding work on the Maitree project, which empowers Maharashtra's tribal areas with impactful environmental interventions.

✓ Rising Digital Star in Logistics

(Conferred on Group Chief Digital Officer & Executive Director, Vaishnav Shetty), 13th edition of Maritime and Logistics Awards (MALA) 2023.



✓ CFO of the Year 2023

Mr. Deepal Shah, our Chief Financial Officer, received the esteemed title of CFO of the Year 2023 at the 9th Edition Future of Finance and Awards, organised by UBS Forums Pvt. Ltd.

CSR: Sustainability Impact Award of the Year 2023

Received the prestigious Sustainability Impact Award of the Year 2023 at the Sustainability Summit and Awards 2023



✓ Marketing World 30 under 30 Award 2023

Group Chief Digital Officer Mr. Vaishnav Shetty has been conferred with Business World's prestigious, Marketing World 30 under 30 Award 2023.

✓ Outstanding Chief Security Officer (CISO)

Mr. Mihir P. Thaker, our Chief Information Security Officer, was recognised as the Outstanding Chief Security Officer (CISO) at the 2023 Computer Society of India (CSI) Cyber Security Awards.

✓ CIO Powerlist 2023 award in Transport and Logistics

Mr. Ashish Mathur, our esteemed Group Chief Information Officer (GCIO), has been honoured with the prestigious CIO Powerlist 2023 award in the Transport and Logistics category.

✓ Dun & Bradstreet Finance Elite 2023

Group CFO, Mr. Deepal Shah, has been recognised among the 'Dun & Bradstreet Finance Elite 2023' for his exceptional financial acumen and leadership, both within our organisation and the broader financial community.

✓ M&A Deal of the Year and M&A Deal of the Year – Transport & Logistics

Allcargo Group has received outstanding recognition at the Transformance M&A Conclave and Awards 2023, winning in two prestigious categories: M&A Deal of the Year and M&A Deal of the Year – Transport & Logistics.

✓ Industry Achievement Award for Integrated Logistics Solutions

Mr. Shashi Kiran Shetty, has been conferred the Industry Achievement Award for Integrated Logistics Solutions at India's Most Respected Entrepreneurs Awards by Hurun India

✓ Exemplary Leadership Award at the FTCCI Shipping & Logistics Awards 2024

Mr Shashi Kiran Shetty was awarded the Exemplary Leadership Award at the FTCCI Shipping & Logistics Awards 2024 at Hyderabad.

✓ Cloud Innovation Leadership award from ET Now

Global Chief Information & Technology Officer, Mr. Kapil Mahajan received the "Cloud Innovation Leadership" award from ET Now as a Trailblazer CIO in 2024.

✓ Best Biodiversity Initiative of the Year

Project Maitree was nominated for the "Best Biodiversity Initiative of the Year – 2024" at the prestigious Global CSR, Sustainability and ESG Awards

✓ Felicitation by the Jawaharlal Nehru Port Authority.

On May 30th, 2023, we were felicitated by the Jawaharlal Nehru Port Authority (JNPA) for the smooth and efficient running of the JNPA-CIDCO-Allcargo Skill Center under the Pradhan Mantri Kaushal Vikas Yojana scheme 2022-2023



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ECU Worldwide

✓ Best Emerging Logistics Company of the Year - ECU Worldwide

Conferred on ECU Worldwide Turkey at the 8th Annual Logistics Success Awards during the 9th Economy and Logistics Summit.

✓ Great Place to Work

ECU Worldwide Turkey earned the Great Place to Work certification.

✓ Top Ocean Co-loader of the Year

ECU Worldwide Vietnam team has been honoured with an Achievement Medal for the third consecutive year, recognising their outstanding performance as the Top Ocean Co-loader of the Year for Expeditors, one of our major global accounts.

✓ Best Employer Branding Award

✓ ECU Worldwide South Africa shines bright at the SAAFF Golf Day

For the past 23 years, the South African Association of Freight Forwarding has hosted its key annual event, where agents and NVOCCs compete in a golf tournament and vie for the title of Best Sponsored Hole. This event also serves as a social responsibility initiative. For FY 23-24, the goal was to raise funds for San Michele, a non-profit organisation that provides a home for over 200 disabled individuals.

✓ Best HR Leader Award for the APAC region

Vaishali Batra, the HR Head for Asia Pacific Region, has been honoured with the prestigious Best HR Leader Award for the APAC region.

✓ Customer Recognition

ONE recently hosted a customer appreciation event for its most dedicated clients, where ECU Worldwide Peru was recognised for its steady support and collaborative growth since ONE's inception. This acknowledgment was due to the increasing volume of TEUs handled by ECU Worldwide Peru via ONE across the LATAM region. Additionally, ECU Worldwide Peru was celebrated for being the top user of ONE's Quote Tool among all their customers.

✓ Triumph at 4th Corporate Rowing Event

ECU Worldwide Turkey showcased its diverse achievements by participating in the 4th Corporate Rowing event with three teams and 15 colleagues, competing against 43 global companies and proudly secured first



place.

✓ Happy Workplace Certified

ECU Worldwide Turkey has proudly earned the Happy Workplace Certification.

✓ Hellmann's GOLD Award

ECU APAC has been honoured with Hellmann's GOLD Award as the Carrier of the Year 2023 for the APAC region.

✓ Hellmann's SILVER Award

ECU Worldwide has been honoured with Hellmann's SILVER Award as the Global Carrier of the Year 2023, recognising our outstanding performance on a global scale.

✓ Recognition from EXPEDITORS

Expeditors Abu Dhabi hosted their Rewards & Recognition Event at their office, where ECU Abu Dhabi was honoured with the Service Provider of the Year 2023 award for exceptional support and service throughout the year.

✓ Partnership Award for the year 2023-24

Hellmann Logistics honoured ECU Worldwide with a prestigious Partnership Award for the year 2023-24.

Allcargo Logistics

✓ Most Preferred Brand for 2023-24

Presented to Allcargo at the 3rd edition organised by Marksmen.

✓ LEGEND OF AMTOI

Mr. Shashi Kiran Shetty honoured as a legend of AMTOI - Association of Multimodal Transport Operators of India (AMTOI).

✓ LCL Consolidator of the Year - Exports

14th Edition of the Southeast CEO Conclave & Awards 2023.

✓ LCL Consolidator of the Year - Exports

Conferred on Allcargo Logistics, Maritime and Logistics Awards (MALA) 2024

✓ Special Honor for 30 years of service to the Logistics Industry

Maritime and Logistics Awards (MALA) 2024

✓ LCL Consolidator of the Year – Export

Conferred on Allcargo Logistics, India Maritime Awards 2024

✓ Special appreciation award in recognition of Allcargo's 30 Years of Excellence

India Maritime Awards 2024

✓ Best Environment Protection Initiative of the year

At the Indian Social Impact Awards 2024 in New Delhi, we were honoured with the title of Best Environment Protection Initiative of the Year.



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✓ Forwarder of the Year Exports' at CONquest 2024

We at Allcargo Logistics are proud to have been recognized with the esteemed "Forwarder of the Year Exports" award at Exim India's CONquest 2024 – Business Forum and Northern India Multimodal Logistics Awards 2024.

✓ Sustainability Impact Awards

At the UBS Forums' Sustainability Summit and Awards on May 23rd, 2023, Allcargo Logistics won two sustainability impact awards for:

- › Health (Jeevan Coping with Cancer) and
- › Environment (Maitree Project)



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02

ECU Worldwide's ESG: Shaping a Sustainable Future

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Message from our Leaders



Adarsh Hegde
Managing Director
Allcargo Logistics Limited

As the global leader in LCL, with an expansive presence across 180 countries, ECU Worldwide is uniquely positioned to drive sustainability within the sector.

Shipping enables 90% of global trade, and contributes 3% of global carbon emissions—a figure set to rise without decisive action. Proactive engagement from all stakeholders in the ecosystem is a must to reduce carbon emissions. For our part, powered by the passion and commitment of our global team, we are actively taking steps towards our goal to achieve carbon neutrality by 2040. I am proud to share that we have aligned ourselves with the UN's Climate Action goals and comply with the International Maritime Organization's (IMO) regulations to reduce emissions.

Towards this end, ECU Worldwide has embraced digitalization for more intelligent operations. This provides greater visibility across our functions, and gives us invaluable data that we are mining to make smarter, more eco-conscious decisions.

Powered by our core value of Care for Environment and Society, we continue to take forward strides and I am excited to share that we are exploring alternative fuels like biofuel and looking to launch a sustainable shipping solution next year, which will enable a long-term sustainable supply chain business.

It is this cascading impact that I truly look forward to as we enable our customers and partners to join us on the path to sustainable ocean freight.



Suresh Kumar R
Managing Director - Allcargo Terminals Limited
(CFS business) and Allcargo Group ESG Head

We at Allcargo Group are proud of our commitment to ESG, which is driven by our vision, core values, and the far sightedness that powers our sustainability initiatives. With a global presence in 180 countries and a key role in the USD 7.98 trillion logistics market, we are dedicated to achieving carbon neutrality by 2040.

Our commitment to sustainability is driven by innovation. We have undertaken initiatives such as planting a million trees and optimizing resource use by increasing reliance on renewable energy and LED lighting. Additionally, we have adopted advanced, eco-friendly technologies, including electric vehicles (EVs) and electric forklifts (E-Forklifts). Through these efforts, we consistently implement innovative solutions that enhance both environmental and operational performance.

Socially, our ingenuity extends to initiatives like skill development centres and planting one million trees, empowering local communities, and protecting the environment. With AllcargoGati's clean mobility efforts and our inclusive, diverse workforce, we're driving sustainable progress globally.

"ESG is about using ingenuity to create equity and value for our business, communities, and stakeholders worldwide".

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ESG Ambition

Our ESG Ambition serves as our guiding system, steering us towards a sustainable future by aligning our core values with our vision.



Environmental Responsibility

As a responsible logistics company, we prioritise sustainable practices. Our goal is to reduce our ecological footprint through innovative solutions, actively combat climate change, and conserve resources.



Social Commitment

We embrace diversity and aim to build resilient communities across our global operations. We ensure safe and inclusive workplaces, promote fair and ethical practices, and create positive social impacts at all our sites.



Strong Governance

We are committed to maintaining strong governance practices with integrity. We focus on accountability, engaging stakeholders, and making responsible decisions for sustainable growth.

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ECU Worldwide's Vision-Present and Future Milestone



At ECU Worldwide, our core values underpin our business strategy and growth. Anchored by a strong entrepreneurial spirit, a relentless focus on customer satisfaction, and a dedication to innovation and collaboration, we are committed to driving sustainable success. Guided by our mission, ***Ingenuity in motion to serve stakeholders for market leadership, by far***, we strive to create lasting value for all stakeholders. Our vision to ***always be customer-centric and proactive, delivering digitally enabled, well-governed logistics magic worldwide*** reflects our pursuit of excellence. Our mission extends beyond commercial excellence as we aim to make a lasting, positive impact on society and the environment. These guiding principles inform every decision, strengthen stakeholder relationships, and propel us to consistently deliver outstanding results.

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<p>Purpose-Driven Entrepreneurship</p> <p>We adopt an ownership mindset, knowing that our success is the result of our collective efforts. We refuse to be constrained by limitations, taking the initiative, and pushing boundaries while using resources wisely and sustainably. Our pursuit of excellence is fuelled by passion and purpose.</p>	<p>Innovative Thinking and Effective Execution</p> <p>We constantly challenge the status quo, driving innovation through fresh ideas and forward-looking strategies. By leveraging technology, digital platforms, and emerging solutions, we deliver world-class services while remaining agile and responsive to industry shifts.</p>
<p>Customer-First Approach</p> <p>Our customers are at the heart of everything we do. We aim to exceed expectations, delivering exceptional value and memorable experiences. Guided by our Vision and Mission, we commit to ensuring customer satisfaction at every step.</p>	<p>Collaborative Teamwork and Ethical Relationships</p> <p>We cultivate a culture of teamwork, where a dedicated and skilled team works together to maximise value. We build trust with our stakeholders by upholding the highest standards of ethics and governance, supporting relationships grounded in integrity.</p>
<p>Environmental Consciousness and Social Responsibility</p> <p>We are committed to reducing our environmental footprint and promoting sustainability. Our culture of empathy extends to our colleagues and the communities we serve. As responsible corporate citizens, we actively contribute to building a better world for all.</p>	

Looking ahead, sustainability drives our vision. By 2040, we are committed to achieving carbon neutrality, a journey extensively detailed in this ESG report, as well as last year’s report, Navigating the Green Horizon. Our focus includes adopting Alternative Fuel Vehicles (AFVs) and building partnerships for cleaner fuels.

As we advance, we are dedicated to driving sustainable value, leveraging innovation, and establishing new benchmarks in the global logistics industry^[1].

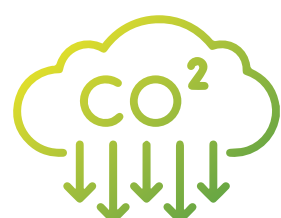
¹<https://www.maritimegateway.com/allcargo-at-30-revolutionizing-indias-logistics-landscape/>

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Future Plans and Goals



Environment



Emission

- > Achieve Carbon Neutrality (Scope 1, 2, & 3) by 2040



Energy

- > Transition to 100% electricity usage from renewable sources at all owned facilities by 2040



Social



Labour Practices & Human Rights

- > Continue to ensure ZERO instances of human rights violation in the business operations in all locations.
- > Continue to ensure ZERO employment of child and forced labor.



Diversity, Inclusion, and Equity

- > Allcargo & ECU Worldwide: Increase gender diversity in lower & mid management to 50%; 40% for top management by FY 2040.



Occupational Health & Safety

- > Training and awareness sessions on OHS for all employees.
- > Attain ISO 45001:2018 certification across locations.



Community Development

- > Committed to multiple United Nations Sustainable Development Goals - SDG 3, 4, 11 and 14 to benefit community growth



Governance



Cybersecurity

- > Obtain certifications such as ISO 22301, ISO/IEC 27005:2018.
- > Training on information security for all employees



Corporate Governance

- > Ensure and maintain zero instances of non-compliance with regulatory requirements year-on-year.



Customer Satisfaction

- > Continual improvement in customer satisfaction to >90% by 2030



Sustainable Supply Chain

- > 100% critical suppliers to be screened on ESG criteria by 2040

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Engaging Stakeholders and Upholding Governance

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- Highlights of Stakeholder Interactions

› Materiality Assessment

› Corporate Governance - Ethical Leadership and Oversight

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- Integrity in Action: Our Commitment to Ethics
- Risk Mitigation and Control: Ensuring Business Continuity
- Data Protection and Cybersecurity: Safeguarding Sensitive Information
- Logistics Strategies: Maximising Value
- Memberships in Industry Associations

Stakeholder Engagement

Our Stakeholder Engagement Process

In an era where transparency and accountability are paramount, the art of engaging with stakeholders has evolved from a mere necessity to become a cornerstone of corporate excellence. At ECU Worldwide, we understand that fostering meaningful dialogues with all our stakeholders is not just about good business; but also about building a foundation for long-term success.

It is important to bring all our stakeholders to the table, to bring a blend of diverse perspectives and insights. By giving them a voice, we empower them to shape our strategies, ensuring that we make informed decisions in consultation with the very people who matter most.

Our journey towards sustainability is guided by the voices of our stakeholders, each contributing to a narrative that is as compelling as it is inspiring. Together, we are writing a new chapter in corporate responsibility—one that celebrates the power of dialogue and the strength of collective vision.



Who are our Stakeholders?

- > We identify and prioritise stakeholders across various groups.
- > This includes internal stakeholders like Employees across all tiers, Key Managerial Personnels (KMPs), Board of Directors and external stakeholders like Customers, Investors, Suppliers, Community members, Government and Regulatory bodies, Trade associations, Consultants and NGOs.
- > We have a stakeholder policy in place that guides us in identifying and prioritising our stakeholders, strengthening our commitment to them, and improving communication to meet their needs and expectations.

Prioritising Stakeholders

- > We prioritise stakeholders based on their impact and relevance to our business objectives.
- > This ensures that we focus on the most critical relationships.

How We Engage?

- > We interact with stakeholders in a timely manner to understand and resolve key concerns.
- > Our representatives work closely with external parties to identify key concerns and seek opinions from respective stakeholders.

Collaborating with External Partners

- > We work judiciously with external parties to identify key concerns and seek opinions.
- > This ensures comprehensive insights and effective problem-solving.

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Highlights of Stakeholder Interactions

Who are our Stakeholders?



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How We Engage?

In a fast-evolving global context, we exchange relevant ESG information and communicate announcements with a broad range of stakeholders, across a wide range of channels:

Stakeholder	Stakeholder expectations on ESG	Engagement channels
Employees and workers	Meaningful work, fair treatment and wages, a sense of belonging for all, and good development opportunities	<ul style="list-style-type: none"> > Intranet portal > Trainings and development programmes > Performance management system > Emails, written communication > Newsletters, circulars and internal publications > Employee engagement initiatives > Functional and cross-functional committees
Investors and Shareholders	Strategies, plans and actions to mitigate short and long-term risk to the business model	<ul style="list-style-type: none"> > Annual shareholder meeting > Investor presentations and conference calls > Investor conferences and meets > Press releases and newsletters
Customers	Solutions that ensure responsible business practices and net zero emissions in their supply chain	<ul style="list-style-type: none"> > Customer satisfaction surveys > Marketing and advertising > Customer service centres > Complaint handling and feedback > Electronic communication – social media, > WhatsApp messages, Calls
Suppliers and Contractors	Responsible business practices and partnership on strategic issues	<ul style="list-style-type: none"> > Regular interaction through online and offline meetings, phone calls, e-mails > Conferences and workshops > Trainings and awareness programs
Communities and NGOs	Responsibility and accountability towards material issues, positive contributions in areas of highest impact and leverage, and industry leadership on topics of highest impact and leverage	<ul style="list-style-type: none"> > Conferences and workshops > Communication via telephone, email, etc. > Community-participation events > CSR partnerships - Contribution towards various causes > Communication with Beneficiary Committees
Media	Transparency, accountability, and ethical conduct	<ul style="list-style-type: none"> > Written Communications > Interviews and Forums > Meetings > Publications and Announcements > Media releases
Industry Associations	Adhere to best-in-class sustainability standards, demonstrate leadership on key challenges, and actively participate in industry-wide initiatives	<ul style="list-style-type: none"> > Conferences, global events and workshops > Press releases and newsletters > Written Communications > Meetings > Publications and Announcements
Government and Regulatory Authorities	Compliance with regulation and industry leadership on transformation to net zero	<ul style="list-style-type: none"> > Meetings and formal dialogue > Representation through various trade bodies workshops

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Some of our Stakeholder Engagement Sessions for FY 2023-24

ECU Worldwide's Commodities Desk initiated this year's London Metal Exchange (LME) Week by hosting a reception in Mayfair, as part of our stakeholder engagement efforts, to express our appreciation to the International Trading Houses, Mines, and Smelters who have consistently supported us.

Allcargo Logistics was represented as panellists at the Warehousing and Supply Chain Summit, organised by FICCI on July 27, 2023.



Conducted ECU Kenya's Freight Focus Event to strengthen ties with small and medium scale Forwarders.

ECU Worldwide participated in the S&P Global TPM Conference, which brought together attendees from Direct Shippers, Freight Forwarders, Shipping Lines, Warehousing Companies, and Transportation and Logistics providers. This engagement enabled us to gain a deeper understanding of our customers' needs and receive valuable feedback.

ECU Worldwide Brazil hosted a cocktail event for its customers at Intermodal 2024.



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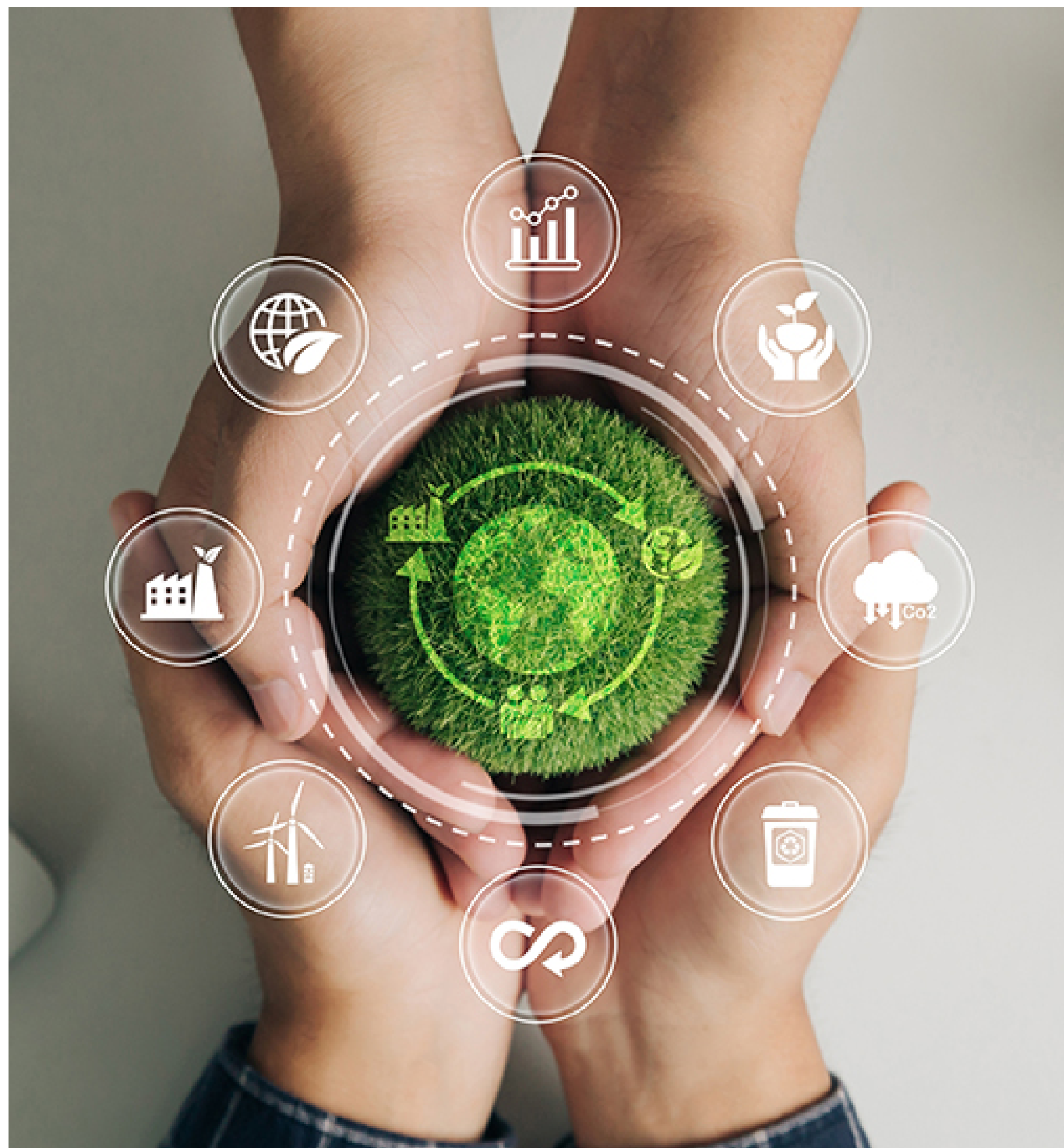
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Materiality Assessment



We undertake a rigorous materiality assessment to identify and prioritise the ESG issues that are crucial for ECU Worldwide's long-term sustainability and resilience. This process enables us to prioritise actions that not only maximise value for our shareholders but also foster positive societal and environmental outcomes. While our core priorities may remain relatively consistent from year to year, we carefully evaluate each topic to inform our strategic decisions.

The ESG team oversees this critical exercise, ensuring that our materiality assessment is updated every three-four years. The most recent assessment was conducted in FY 2023, providing us with valuable insights to drive our sustainability and governance initiatives forward.

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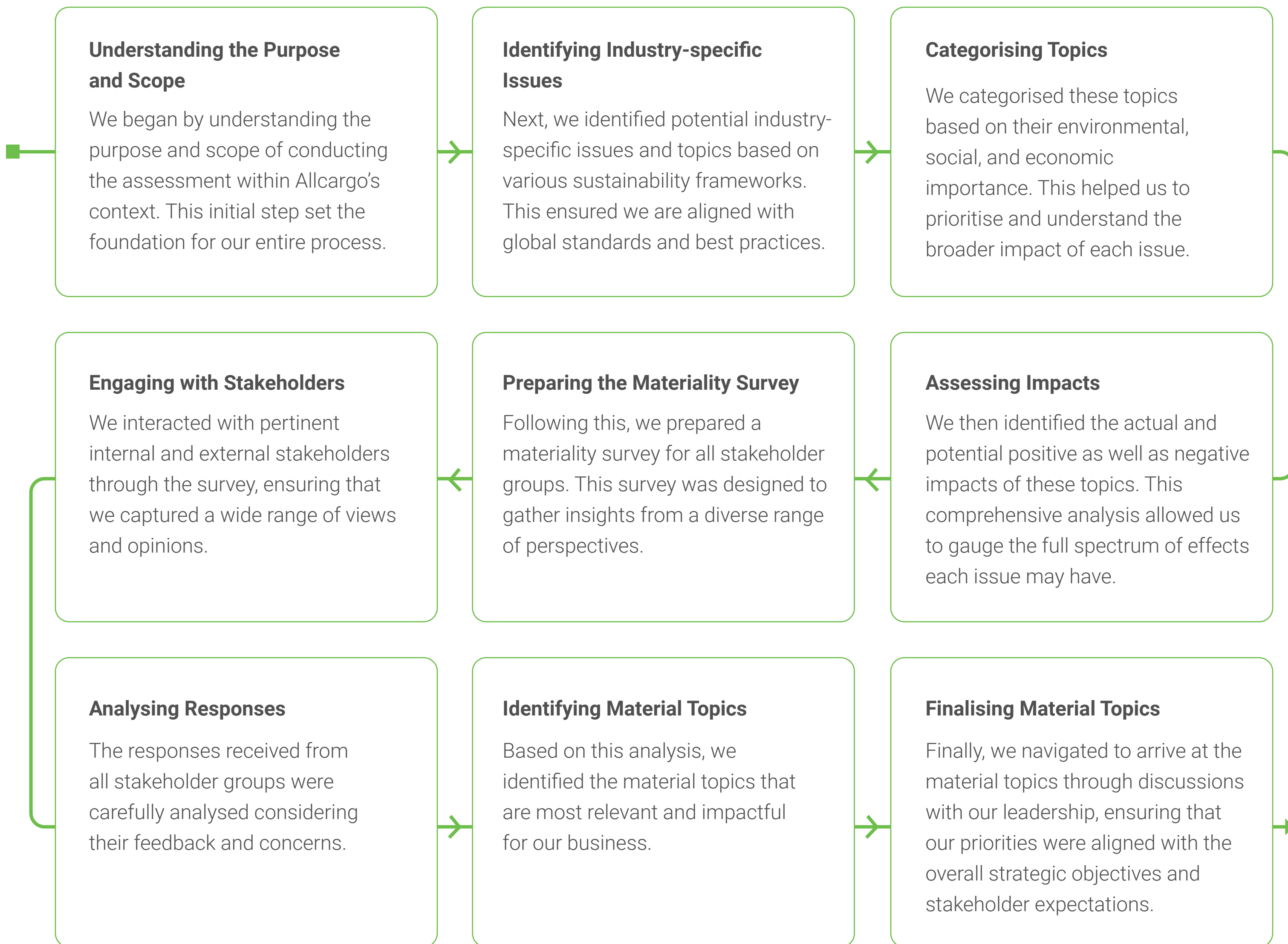
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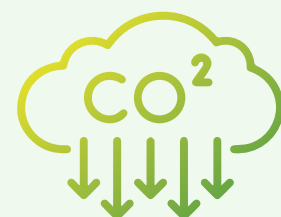
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Our Materiality Topics



Environment



Emission



Energy



Biodiversity



Social



Labour Practices & Human Rights



Diversity, Inclusion, and Equity



Occupational Health & Safety



Community Development



Governance



Cybersecurity



Corporate Governance



Customer Satisfaction



Sustainable Supply Chain

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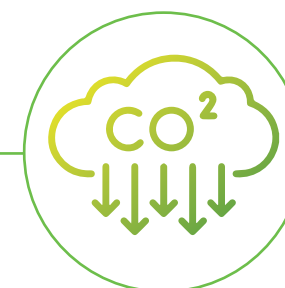
Impact of our Material Topics



Energy Management:

Transitioning to renewable energy sources is crucial for reducing emissions, but it involves a significant upfront investment. Optimising energy use through advanced technologies can yield substantial benefits by enhancing energy efficiency and reducing environmental impact, leading to long-term economic advantages. We must explore alternative fuels to achieve positive financial outcomes.

However, as an asset-light Company, we have very little control over energy management practices given the premises are majorly leased spaces. Such a shift would require our partners to adopt and evolve to build better sustainable systems, highlighting the need for collaborative efforts to achieve our sustainability objectives.



Emissions Management:

Our operations significantly contribute to greenhouse gas emissions through transportation and electricity consumption, posing a critical environmental challenge. High emissions risk reputational damage and financial impacts due to carbon taxes and regulatory compliance costs. As global regulations are tightened, it will necessitate costly infrastructural changes and energy source shifts to remain competitive. Thus, we have deployed a decarbonization strategy with a goal to achieve carbon neutrality by 2040.



Diversity, Equity and Inclusion (DEI):

Promoting diversity, inclusion, and equity in the workplace fosters healthy professional relationships, enabling coaching, mentoring, and career advancement for all employees. For ECU Worldwide, improving diversity and inclusion is vital for social sustainability, particularly in ensuring safety and gender equality. An inclusive workplace boosts efficiency and productivity, driving business growth and a positive work environment. We have already set gender diversity targets and are currently assessing the development of a Group-level DEI framework.



Customer Satisfaction:

As consumers increasingly prioritise sustainability, offering sustainable solutions are more likely to attract and retain customers. This focus on sustainability aligns with customer values, leading to higher satisfaction levels. Our CRM team regularly undertakes Customer Surveys to get feedback for process improvements, continually.



Community Development:

Community outreach programs play a significant role in our social responsibility initiatives, focusing on key areas such as unleashing ambitions through education, protecting the environment, fostering rising stars in sports, providing disaster relief, and promoting wellbeing and hygiene. These programs enhance brand recognition by highlighting our commitment to social responsibility, influencing consumer purchasing decisions and fostering trust and loyalty. Additionally, they positively impact investor relations by demonstrating our commitment to social responsibility, which can strengthen investor confidence and support. This enhanced perception contributes to a positive non-financial impact on the Company. Our Group CSR team drives exceptional CSR projects for the Group, going beyond merely compliance requirements.

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Occupational Health & Safety:

Reducing lost time injuries is a long-term goal, despite fluctuations in Occupational Health and Safety (OHS) investments. Achieving an injury-free workplace is paramount, as accidents result in asset and human resource losses. Effective training programs and capacity building are essential for fostering a zero-harm culture, reducing accident-related costs. We have deployed a group-level OHS framework for a unified and uniform approach to ensuring a zero-harm work environment for all.



Labour Practice and Human Rights:

Ensuring efficient labour and human rights practices is vital for a safe and productive workplace. Regular assessments promote equal treatment and overall well-being, to enhance working conditions and reduce social inequality. We ensure non-discrimination, healthy work environment and also endorse use of our whistleblower channel to raise any grievance for prompt redressal.



Cybersecurity:

In today's digital age, protecting customer and employee data privacy is crucial due to the prevalence of cloud computing, online marketplaces, and digital payments. The rise in information security breaches leads to operational costs, fines, and penalties, along with potential reputational damage, making cybercrime a significant negative financial impact. These financial burdens and reputational risks underscore the importance of robust cybersecurity measures. We are proud to have all our entities ISO 27001:2022 certified.



Corporate Governance:

Effective corporate governance is essential for safeguarding the interests of ECU Worldwide's stakeholders. It helps in enhancing investor confidence through transparent and accountable practices. This can lead to improved financial performance, better risk management, and adherence to regulatory requirements. Our secretarial team works diligently towards ensuring compliance.



Sustainable Supply Chain:

Implementing robust supply chain management and conducting sustainability assessments help ensure suppliers avoid illegal, environmentally damaging, or socially harmful practices, mitigating regulatory and climate change risks and leading to positive financial outcomes. Prioritising sustainable supply chains helps us enhance our reputation and attract investors, potentially yielding positive non-financial benefits. This approach demonstrates accountability and responsibility beyond our own operations. We have started with Supplier ESG assessments with a self-assessment questionnaire rolled out to our tier-1 partners in Allcargo Logistics, whereas for ECU Worldwide it is under development.

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Corporate Governance

- Leading Responsibly



Our Corporate Governance Philosophy

As a leading player in the industry, we acknowledge our significant role in setting a precedent for operational excellence. We are committed to upholding the highest ethical standards and adhering to best practices in corporate governance. This dedication not only enhances value for stakeholders but also ensures the smooth execution of business operations, ultimately fostering an environment of transparency, culture, and integrity within the organisation. In our ongoing commitment to serve a diverse set of stakeholders across the nation and globally, we remain steadfast in following the highest standards of corporate governance. We believe it is our responsibility to protect the rights of our shareholders by providing them

with timely, accurate, and transparent information about us. Maintaining community trust is paramount to achieving our long-term business strategy, and this aligns with our broader goal of ensuring the trust and confidence of our community. Through ingenuity in motion, we continue to innovate and drive forward-thinking solutions that propel us towards excellence. Our commitment to ethical business practices is evident in our approach to risk management, governance, and oversight. We have implemented policies and standards designed to protect our internal and external stakeholders, further solidifying our commitment to strong corporate governance.

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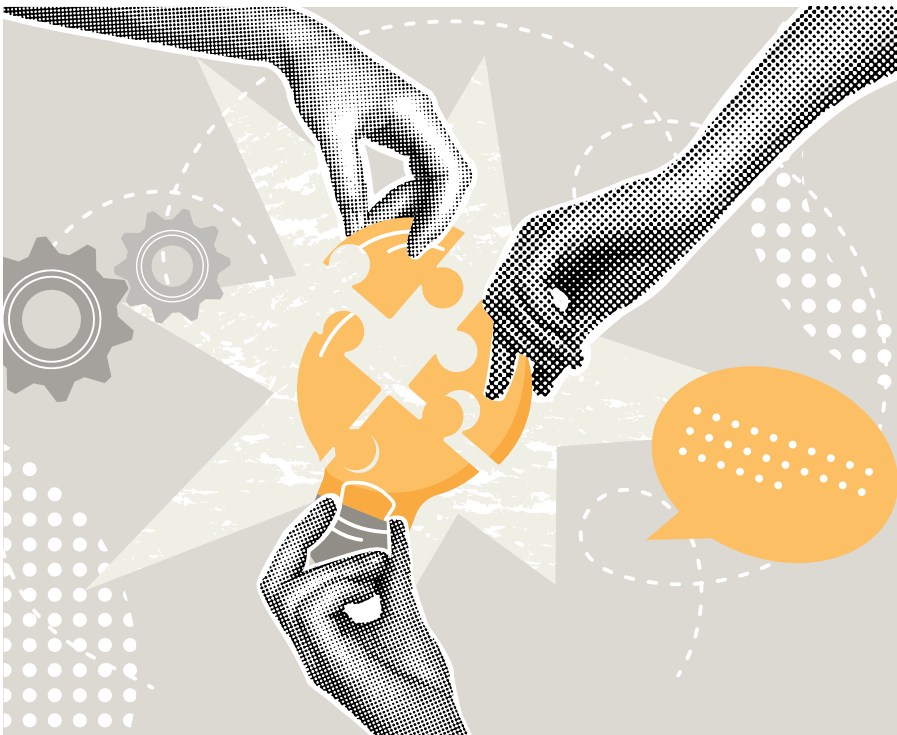
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Strategic Leadership: Our Board of Directors

At the core of our governance is our Board of Directors, a team of experienced professionals who drive strategic leadership. In line with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), our Board has established several committees, each with clear terms of reference, roles, and responsibilities. These committees play a crucial role in ensuring effective compliance and governance across our operations.

The Board’s responsibilities go beyond oversight; it sets our strategic goals and is accountable for their achievement. Through thoughtful decision-making processes that promote sound corporate governance practices, the Board provides direction and exercises appropriate control. This ensures that our operations are managed in a way that meets the expectations of our stakeholders and society. Our Board’s approach is characterised by a culture of “Ingenuity in Motion,” where innovative thinking and forward-looking strategies are integral to setting and achieving our strategic goals. This mindset enables us to stay ahead in a rapidly changing environment and aligns with our commitment to excellence.

We believe that an active, informed, and independent Board is essential for maintaining high standards of corporate governance. By fostering this environment, we build a strong foundation for integrity, transparency, and excellence in all our endeavours.



Our Board Committees

In compliance with the various regulations concerning both corporate and financial aspects of Allcargo, our Board has established various committees with specific terms of reference. These committees are instrumental in ensuring effective compliance and governance within the company.

Each committee operates within its defined roles and responsibilities, contributing to the overall governance framework. The Board is responsible for creating, allocating, and establishing the mandates for these committees in accordance with applicable statutory requirements. The committees convene regularly to discuss pertinent issues, make recommendations, and provide management approval to implement these recommendations. These committees ensure our governance practices are robust, transparent, and aligned with regulatory standards.

Composition of Committees for Allcargo Logistics Limited

Sr. No.	Name of Committee	Composition of Committee
1	Audit Committee	Mr. Nilesh Shivji Vikamsey - Independent Director Mr. Sivaraman Narayanaswami - Independent Director Mrs. Radha Ahluwalia - Independent Director
2	Governance and Nomination & Remuneration Committee	Mr. Shashi Kiran Shetty - Founder & Executive Chairman Mr. Nilesh Shivji Vikamsey - Independent Director Mr. Hetal Gandhi - Independent Director
3	Stakeholders Relationship Committee	Mrs. Radha Ahluwalia - Independent Director Mr. Shashi Kiran Shetty - Founder & Executive Chairman Mr. Adarsh Hegde - Managing Director
4	Corporate Social Responsibility Committee	Mrs. Arathi Shetty - Non - Executive Director Mr. Shashi Kiran Shetty - Founder & Executive Chairman Mr. Hetal Gandhi - Independent Director
5	Risk Management, Finance, Strategy and Legal Committee	Mr. Sivaraman Narayanaswami - Independent Director Mr. Adarsh Hegde - Managing Director Mr. Nilesh Vikamsey - Independent Director
6	Executive Committee	Mr. Shashi Kiran Shetty - Founder & Executive Chairman Mr. Adarsh Hegde - Managing Director

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Diversity and Expertise

Our leadership team consists of a well-rounded group of highly regarded executives, many of whom have extensive experience both within and outside the company. This expertise is mirrored in our Board, which we strive to build with directors possessing the right skills, experiences, and diverse backgrounds. This careful selection process ensures that our Board members bring unique perspectives, ultimately benefiting our stockholders in the long run.

The wealth of experience in corporate governance and strategy among our Board members is drawn from a variety of professional and personal backgrounds. This diversity enhances the Board’s effectiveness, enabling them to make informed decisions that consider multiple viewpoints.

SPOTLIGHT: An Independent and Diverse Board

The current lineup of our Board is a clear reflection of Allcargo Logistics Limited steadfast commitment to selecting nominees who bring a rich blend of experience, integrity, independence, and diversity to the table. This ensures that the Board is well-equipped to make informed decisions that drive us forward.

4 out of 8 members are independent

25% of members are women

Our Board of Directors is well-equipped with a range of core skills and competencies, including strong leadership, extensive industry experience, and a deep understanding of global business and business acumen. They also bring expertise in sales and marketing, business development, board services, corporate governance, and sustainable development. Furthermore, the Board is proficient in mergers and acquisitions, risk management, and financial planning. By fostering this environment of diversity and expertise, we ensure that our Board is well-equipped to drive our Group’s success while upholding the highest standards of corporate governance.

BOARD SKILLS, EXPERTISE & COMPETENCIES

<p>Leadership</p> <p>1 2 3 4 5 6 7 8</p>	<p>Industry Experience, Global Business, Business Acumen</p> <p>1 2 3 4 5 6 7 8</p>	<p>Sales and Marketing, Business Development</p> <p>1 2 3 4 5 6 7 8</p>	<p>1. Shashi Kiran Shetty</p> <p>2. Arathi Shetty</p> <p>3. Adarsh Hegde</p> <p>4. Nilesh Vikamsey</p> <p>5. Sivaraman Narayanaswami</p> <p>6. Hetal Gandhi</p> <p>7. Kaiwan Kalyaniwalla</p> <p>8. Radha Ahluwalia</p>
<p>Board Services, Corporate Governance & Sustainable Development</p> <p>1 2 3 4 5 6 7 8</p>	<p>Mergers and Acquisitions</p> <p>1 2 3 4 5 6 7 8</p>	<p>Risk Management & Financial Planning</p> <p>1 2 3 4 5 6 7 8</p>	

Composition of Board of Directors ECU Worldwide Belgium N.V, as of 31st March 2024

Sr. No.	Name	Designation
1	Adarsh Hegde	Director
2	Saleem Mohamed Nazir Mohamedhusein	Director
3	Vaishnavkiran Shashikiran Shetty	Director
4	Mohinder Pal Bansal	Director
5	Eddy Bruyninckx	Director
6	Simon Sachu	Director
7	Simon Bajada	Director

Board Evaluation

Effective governance is the foundation of any successful organisation, and at the parent company, we firmly believe that regular Board evaluations are crucial. These evaluations ensure that our leadership stays aligned with our Group’s strategic goals and adheres to the highest standards of corporate governance.

Board Remuneration

We understand that fair and transparent remuneration practices are essential for attracting and retaining top talent, ensuring that our leadership is motivated to drive our success while upholding the highest standards of corporate governance.

The parent company’s Governance and Nomination & Remuneration Committee (GNRC) is responsible for the selection of the Board of Directors, Managing Director, Key Managerial Personnel and Senior management and the remuneration of the Board members. The Remuneration Policy oversees the criteria for compensation in line with the Listing Regulations and covers the following aspects:

- > Selection and compensation of Non-Executive Directors
- > Appointment and compensation of the Managing Director
- > Selection and compensation of Key Managerial Personnel and Senior Management Employees

This policy is designed to foster an environment where innovation and forward-thinking are rewarded, aligning with our theme of “Charting Sustainable Pathways with Ingenuity.” By encouraging creative solutions and innovative approaches, we aim to drive sustainable growth and excellence in all aspects of our operations. This ensures that our leadership is not only compensated fairly but also possesses the necessary skills and integrity to steer the company towards continued success.

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ESG Governance

Our commitment to sustainability requires us to maintain a strong and committed leadership with a clear futuristic vision. We have effectively established a sustainability governance mechanism which facilitates implementing our sustainability vision across our operation, manage goal setting, reporting processes, strengthen relations with external and internal stakeholders and ensure overall accountability. We firmly believe that our approach to managing corporate sustainability and impact is intrinsically linked to long-term value creation for our stakeholders. This includes stakeholders, employees, customers, as well as the communities and markets where we operate. This structured approach helps us to align our operations with our long-term goals and responsibilities, ultimately driving sustainable growth and benefiting all stakeholders involved.

ESG Core Group

Behind every major initiative at the Group-level, we have a dedicated taskforce that drives it forward. The ESG Core Group is one such team, responsible for implementing and monitoring our sustainability practices. Over the last year, this Core Group has played a vital role in formulating ECU Worldwide's ESG goals and commitments.

From developing innovative initiatives for emission reduction, supply chain sustainability to establishing a clear course of action, the ESG Core Group has been instrumental in steering our sustainability efforts to the next level. Their work ensures that our operations are aligned with our long-term sustainability vision, driving meaningful change and progress in our environmental, social, and governance practices.



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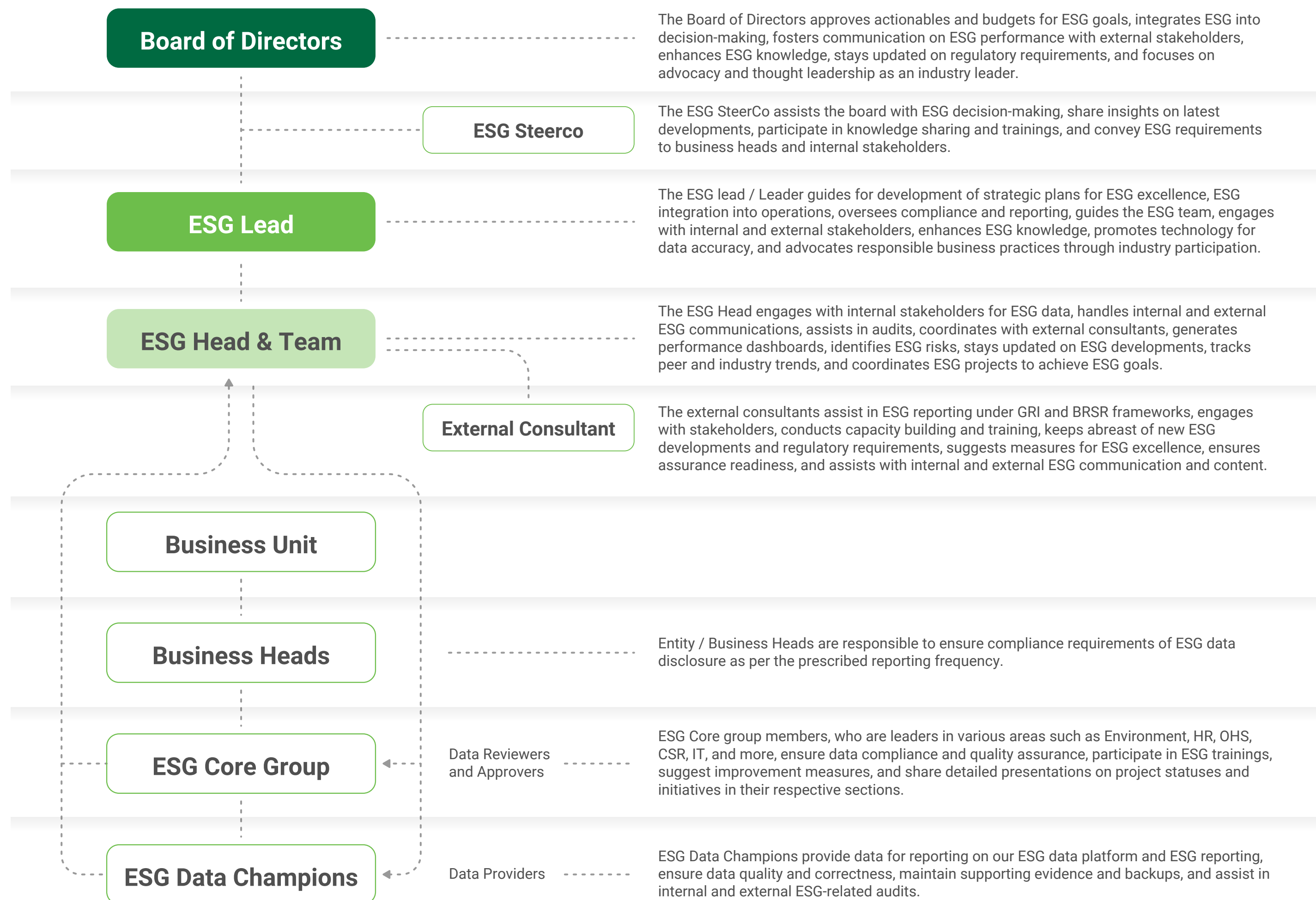
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ESG Governance Structure and Roles within Core Group



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Policies and Standards

At the Group level, we have developed a comprehensive set of policies that guide our operations. All our policies are Board approved and are reviewed periodically, or as and when required.


These policies are designed to ensure ethical conduct, transparency, and accountability across all levels. By adhering to these policies, we have established a robust framework that promotes a culture of integrity and sustainability. This aligns perfectly with our theme of “Charting Sustainable Pathways with Ingenuity,” as it enables us to conduct our business activities with clarity and purpose.

You can find our policies on our website at - <https://www.allcargologistics.com/investors/investorservices/corporatepolicies>







Environment Policy




Health and Safety Policy



Code of Conduct




Sustainable Procurement Policy




Anti- Harassment and Anti-Discrimination Policy




Human Rights Policy




Supplier Code of Conduct




Information Security & Cybersecurity Policy




Corporate Social Responsibility Policy



Remuneration Policy



Whistle Blower Policy



Quality Policy

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Integrity in Action: Our Commitment to Ethics

Business Ethics

At ECU Worldwide, maintaining customer trust and adhering to ethical business practices are fundamental to our long-term business strategy. Ethical business conduct is a significant focus area for us, and we prioritise safeguarding the rights of our employees and stakeholders. To ensure this, we have implemented comprehensive policies and programs aimed at deterring money laundering and corruption. Additionally, we have established guidelines and controls to regulate related party transactions and promote fair business practices across our operations.

Our commitment to good and ethical governance is reflected in our Code of Conduct on Ethics, Transparency, and Accountability (the Code). By leveraging ingenuity in our compliance measures, we ensure that integrity and transparency remain at the forefront of our operations. This Code sets the highest ethical standards that all employees and Board members are expected to follow. To ensure compliance, we provide training to all full-time employees and the Board. The Code clearly defines acts of bribery and corruption, outlining the circumstances under which these clauses may be violated.

We are proud to report that during the current reporting period, we had zero cases of bribery and corruption, and we have not faced any anti-competitive litigations. This underscores our dedication to upholding the highest standards of business ethics in everything we do.

The principles that guide us to build a responsible business:

Insider Trading:

We strictly prohibit employees from trading in the Group's securities, such as stocks, bonds, and options, while in possession of material non-public information. Sharing or passing on such information to others for financial gain is also considered insider trading. In line with the SEBI Listing Regulations, 2015 and our Share Dealing Code, insiders are not allowed to deal in the Group's securities in violation of these regulations. We condemn any behaviour that involves insider trading in any capacity or form, whether it results in direct or indirect financial gain. Employees in possession of material unpublished price-sensitive information regarding the Group are forbidden from trading in the Group's securities. We have zero tolerance towards insider trading, and we strive to ensure strict adherence to regulatory guidelines to maintain the highest ethical standards.

Conflict of Interest:

At ECU Worldwide, we strictly prohibit employees from engaging in activities or relationships that could result in conflicts of interest. Employees are required to avoid deriving any personal benefits from influencing transactions involving Allcargo's stakeholders and must disclose any potential conflicts, including family or business relationships that could impact Allcargo in any way. This ensures our employees maintain independence and uphold high standards of integrity.

Confidentiality:

We ensure that all employees protect the confidentiality of non-public information about the organization, its business, clientele, affiliates, and subsidiaries. This includes employee data, personal data, and third-party information. We take appropriate measures to prevent unauthorised disclosure unless required by law or regulation. We also notify the party promptly if we learn of any unauthorised use or disclosure of confidential information.

Anti-trust and Anti-competitive Policy:

We are dedicated to promoting a competitive market culture and maintaining a healthy competitive environment, globally. In line with our policy, we strongly discourage our employees from engaging in price-fixing practices through establishing prices and other terms on our own, without agreeing with a competitor(s). Any violation of the policy will have significant consequences including potential prosecution, fines and other penalties for inappropriate conduct, as well as imprisonment and/or disciplinary action up to and including termination.

Whistle Blower Policy:

At ECU Worldwide, we have implemented a Whistle-blower Policy and established a Vigil Mechanism in compliance with Regulation 22 of the Listing Regulations and Section 177 of the Act. According to this Policy, any stakeholder (internal or external) can report concerns regarding unethical behaviour, violations of the Code of Conduct or Ethics Policy, actual or suspected fraud, non-compliance with legal and regulatory requirements. Grievances can be reported via email to whistleblower@allcargologistics.com. To know more, please refer to the section 'Grievance Redressal and Vigil Mechanism' below.

Money Laundering:

Money laundering involves obscuring illegal sources of funds or diverting such funds into financial systems. When dealing with business partners, all employees are required to be vigilant to avoid any involvement with entities that may be illegitimate or serve as fronts for illegal businesses and to ensure that our interactions are with legitimate and lawful entities to prevent any potential involvement in money laundering activities.

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Grievance Redressal and Vigil Mechanism

We are committed to establishing and demonstrating high standards of corporate governance in the day-to-day management of our affairs. This commitment extends to protecting the interests of our all our stakeholders. Our policy empowers stakeholders to proactively report instances of concern without fear of reprisal, discrimination, or adverse employment consequences.

We have a robust whistleblowing mechanism in place, as outlined in our Whistle Blower Policy and Stakeholder Engagement Policy. This allows all stakeholders to report grievances, concerns, or feedback confidentially, with the assurance of anonymity. All cases of whistleblowing are overseen by the Group-wide Assurance and Risk Officer, who ensure action is taken when any grievance is reported. Upon registration of a grievance, the Audit Committee initiates an inquiry and may involve independent auditors or experts for further investigation. If the decision of the Assurance and Risk Officer is unsatisfactory, the matter may be further investigated by the Audit Committee, which oversees the overall performance of the vigil mechanism.

In conclusion, our grievance redressal and vigil mechanism are essential components of our commitment to transparency, accountability, and ethical governance, ensuring that all stakeholders can trust in our processes.



Your Voice Matters: Channels for Feedback and Concerns

Our Code of Conduct ensures that every individual is empowered to speak up or seek advice without fear of retaliation. Employees have access to our grievance redressal mechanism where they can share their concerns or ask questions anonymously.

Grievance Redressal Process



File a complaint/ grievance. This can be done in a confidential manner



Committee to submit its report to the Audit Committee to take disciplinary action against wrongdoers as deemed appropriate



The Audit Committee Chairman will direct the investigation, possibly nominating a Whistle Blower Committee, with the help of internal and / or external resource to establish independence in decision making



The Audit Committee will oversee the effectiveness of this vigil mechanism and monitor progress during periodic meetings



Identify the alleged wrongdoer and assess the seriousness of the alleged wrongdoing



The Assurance and Risk Officer will maintain a log of complaints, tracking receipt, investigation, and resolution.

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Risk Mitigation and Control: Ensuring Business Continuity

We understand that managing risks is not just about protecting our business; it's about safeguarding the trust and investments of our stakeholders. Our Enterprise Risk Management (ERM) framework, aligned with ISO 31001 guidelines, is built to anticipate and mitigate potential risks, ensuring we can execute our strategies with confidence. By incorporating ESG considerations, we aim to create long-term value that benefits everyone involved. This helps us secure our assets, protect shareholder investments, comply with laws and regulations, and avoid unexpected surprises. For us, effective risk management is about more than just business continuity—it's about building a sustainable future for all our stakeholders.

Through the application of ingenuity in motion, we continuously refine and enhance our risk management capabilities, allowing us to navigate complex challenges, effectively. For us, effective risk management is about more than just business continuity—it's about building a sustainable future for all our stakeholders.



Risk Management Policy

We recognise the importance of managing risks to ensure the long-term sustainability and success of our business. In today's dynamic and ever-changing environment, having a robust Enterprise Risk Management (ERM) policy is crucial for identifying, evaluating, and mitigating potential risks that could impact our operations.

As per the SEBI Listing Regulations 2015, every listed Company is required to develop and implement an Enterprise Risk Management policy. This regulatory mandate highlights the significance of risk management in maintaining transparency and accountability. To comply with this requirement and to further strengthen our risk management practices, we have developed a comprehensive ERM policy.

Our ERM policy is designed to manage the risks involved in all activities of the organization. The primary objective is to maximise opportunities while minimising adversity. The Board of Directors and the Risk Management Committee are responsible for ensuring that this policy is both robust and effective. By having a well-formulated ERM policy, we are able to proactively identify, evaluate, monitor, control, manage, minimise, and mitigate risks across all our activities. The Board of Directors regularly reviews the effectiveness of this policy on a periodic basis, ensuring that it remains aligned with our strategic goals and operational needs.

Risk Governance

We understand that a robust governance system is essential for managing risks effectively, as it forms the foundation of our operational resilience and strategic decision-making.

The Board of Directors is responsible for defining the enterprise risk management strategy and objectives, overseeing the implementation of the risk management process, and setting the tone for effective risk governance. The Board frames, implements, and monitors the risk management plan, reviews the Enterprise Risk Management Policy, and ensures that appropriate systems of control are in place. They also critically review the risk governance and monitoring mechanisms and include a statement on the development and implementation of the ERM policy in their reports. Oversight by the Board ensures a comprehensive approach to risk management, which is further supported by the Risk Management Committee (RMC). The Risk Management Committee, chaired by an Independent Director, plays a crucial role in our risk governance framework. The RMC meets at least twice a year to review the Enterprise Risk Management Policy, to review identified internal and external risks, develop measures for risk mitigation, and create / update the business continuity plan. The Committee monitors and oversees the implementation of this policy, evaluates the adequacy of risk management systems, and periodically reviews the policy to ensure it remains relevant and effective.

Under the guidance of the Board, the Risk & Compliance Head facilitates dedicated risk workshops for each business vertical and key support function. In these workshops, risks are identified, assessed, analysed, and accepted or mitigated to an acceptable level within the organisation's risk appetite.

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Risk Management

To ensure a comprehensive understanding of our risk landscape and enhance our ability to mitigate and prevent risks, we have made risk management an integral part of our day-to-day operations. All employees are responsible for promoting sound risk management practices within their respective fields and are actively engaged in managing risks within their areas of responsibility.

We have established a robust risk management framework aligned with the ISO 31000 Risk Management – Principles and Guidelines. This framework ensures that risks are identified, classified, and managed in a timely and accurate manner. Risk information is escalated to all management levels, enabling informed decision-making.

Our risk identification and classification processes involve categorising risks into relevant baskets based on their nature, assigning a severity score to each risk to predict its potential impact on the organisation. The risk management process is conducted at three levels: operational, business unit, and enterprise level. This multi-level approach ensures the detection of potential risks and the timely formulation of mitigation plans.



Key Emerging Risks

Fuel Price Volatility

The fluctuation in fuel prices poses a significant risk to our operations, as fuel is a substantial cost component in express logistics. Any failure to seamlessly manage these fluctuations with vendors and customers could lead to adverse impacts on business costs, potentially affecting profitability and operational efficiency.

Data Privacy and Security

Compromised data privacy due to inadequate encryption, unmasked Personal Identifiable Information (PII), and improper classification of personal data can result in data breaches and statutory fines. Additionally, using true copies of primary databases in test environments increases the risk of unauthorised access and breaches.

Contractual Risks

Lack of standardised clauses in contracts regarding charges and Service Level Agreements (SLAs) can lead to increased deductions, reduced yields, and disputes over special service charges. Absence of tracking mechanisms for non-standard clauses can result in unanticipated deductions from customers.

Reputational damage

Unauthorised use of our brand name by other entities leading to fraudulent activities and unhappy customers disrepute to the brand on social media can result in revenue loss and reputational damage.

Statutory Compliance

Operating across various regions exposes us to the risk of non-compliance with laws, leading to high costs, penalties, and reputational damage. Failure to monitor and track legal cases can further exacerbate these risks.

Technological Disruption

The rapid evolution of logistics technology (LogTech) introduces the risk of disruption by innovative solutions from new or existing players. This could include advancements such as inventory management via drones, drone deliveries, and real-time tracking systems. If we fail to adapt to these technological changes, we risk losing market share and competitive advantage.

Regulatory Compliance for Fleet

Stringent regulations regarding fleet age, emissions standards and cross border movement (e.g., BS6 compliance) pose risks such as potential bans on older diesel vehicles, increased maintenance costs for non-compliant vehicles, and operational disruptions if we fail to comply with evolving norms.

Labour Regulations

Non-compliance with labour regulations (e.g., Mathadi Board requirements in Maharashtra) can result in severe repercussions including operational halts, penalties, and imprisonment. Threats from regional union groups also pose risks to employee safety and operational continuity.

Competitive Disadvantage

Competitors acquiring technology enablers or new players entering the market with advanced expertise could gain a competitive advantage over us, potentially affecting our market share and business operations.

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Data Protection and Cybersecurity: Safeguarding Sensitive Information



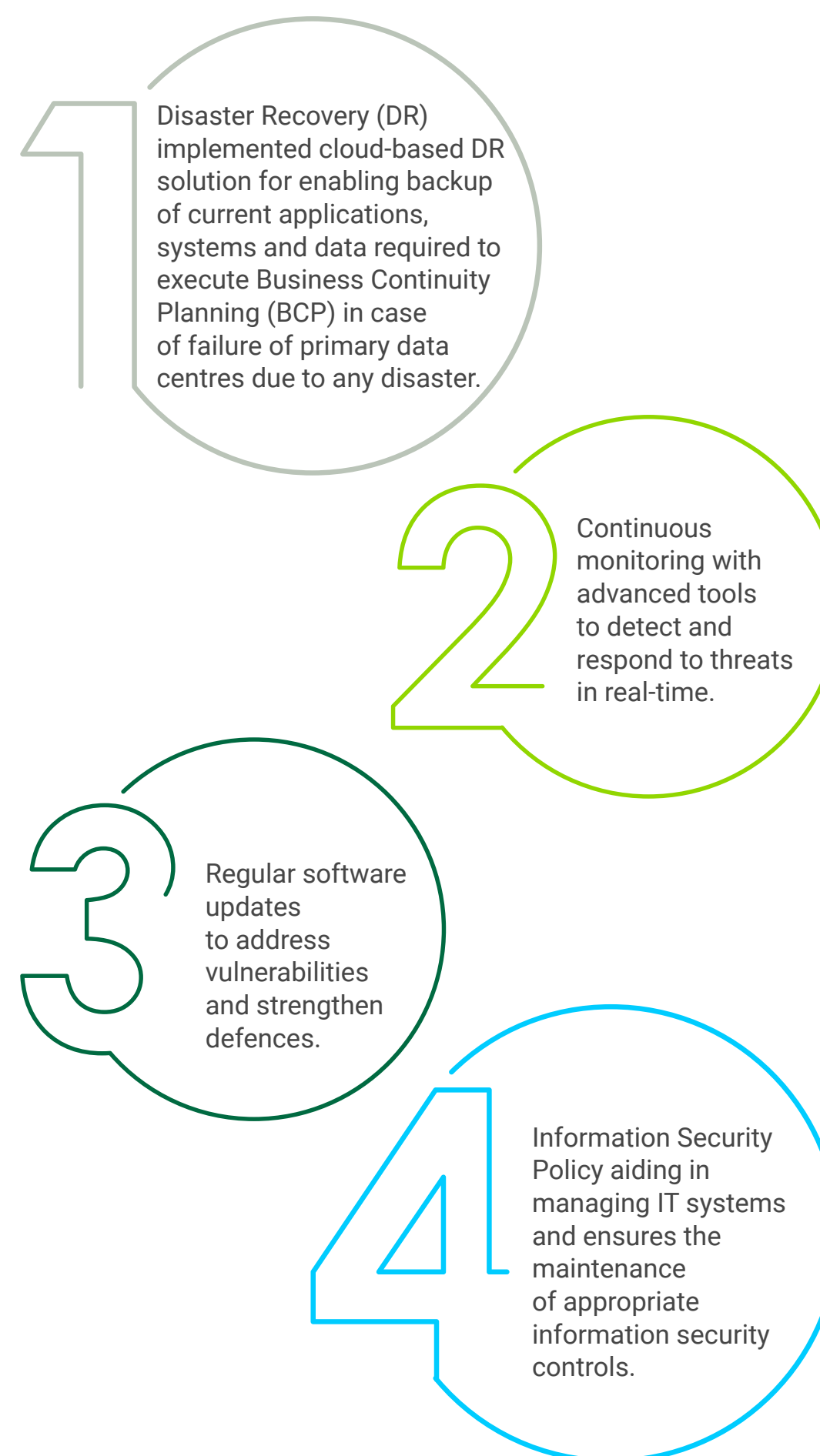
The increasing adoption of digital channels by customers has led to a rise in cyber threats, including ransomware attacks, data breaches, privacy violations, and disruptions to digital services. These risks can significantly impact customer service continuity and result in substantial business losses. To mitigate these challenges, we have developed strong data protection and cybersecurity practices. We have an Information Security Policy (ISP) in place to set out the Management's strategy to address Information Security concerns and the responsibilities of Employees to prevent breaches of security and thus protect our business. The policies aim is to provide guidelines for safeguarding data, ensure employee understanding of their roles, reduce adverse incidents, and adhere to all legal, statutory, contractual, and regulatory requirements.

Our critical information assets and IT infrastructure are certified to ISO 27001:2022, ensuring that our data handling practices meet the highest standards of security, regulatory compliance, and industry best practices.

The integration of digital tools and technology across our operations is a key driver of transformation, enhancing both operational efficiency and the customer experience. A critical component of this transformation involves leveraging the extensive data generated by logistics operations to extract actionable insights and inform strategic decisions. However, this increased reliance on data makes it more important to have robust cybersecurity measures. Given the critical role that data plays in our operations, we have initiated an organisational transformation to maintain the highest security standards.

IT transformation

Our IT transformation looks ahead to augment our techno functional expertise to accelerate business transformation across the organisation and set industry benchmarks of excellence.



Information Security Management System (ISMS)

Our commitment to cybersecurity is fundamental to our operations. We recognise that robust cybersecurity is essential for maintaining trust with our customers and stakeholders while ensuring service continuity. As we navigate the evolving landscape of digital threats, our focus remains on enhancing our cybersecurity controls to protect sensitive information and safeguard against emerging risks.

To achieve this, our security framework is strengthened through the implementation of Information Security Management Systems (ISMS) that monitors, detects and mitigates potential threats. Additionally, our critical information assets and IT infrastructure are certified to ISO 27001:2022, ensuring that our data handling practices are secure, compliant with regulatory requirements, and aligned with industry best practices.

We have implemented a comprehensive Business Continuity Plan (BCP) that integrates crisis management with continuity planning. Critical business functions have been identified, and strategies are in place to ensure their uninterrupted operation during a crisis. These strategies include backup systems, alternative locations, and contingency plans, all designed to minimize disruptions and maintain essential operations seamlessly. Our BCP is aligned with ISO 22301:2019, the international standard for Business Continuity Management Systems (BCMS). This alignment ensures that our processes are not only resilient but also adhere to globally recognised best practices. By following ISO 22301:2019 guidelines, we commit to continuous improvement, risk mitigation, and maintaining a high level of preparedness to respond to any business disruptions effectively.

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Data Protection

Data protection is a cornerstone of our IT infrastructure. We adopt and implement systems and processes only after conducting thorough vulnerability assessments to identify potential cyber threats, data privacy risks, and evaluate their built-in threat intelligence. This approach ensures the security of our IT systems and safeguards each platform we use.

Guided by the NIST framework, our IT management strategy focuses on four critical areas: information security management, security operations centre, security engineering, and business continuity management.

These interconnected areas enable us to develop and maintain robust policies and strategies for managing information systems, thereby ensuring the integrity and security of our data.

Information Security Management System involves the development and implementation of policies and procedures to protect our data from unauthorised access, use, disclosure, disruption, modification, or destruction. This includes regular risk assessments, compliance with regulatory requirements, and continuous monitoring to ensure that our security controls are effective.

Security Operations Center serves as the nerve center for our cybersecurity efforts. Here, we monitor our systems in real-time to detect and respond to potential threats swiftly. This allows us to identify vulnerabilities before they can be exploited and mitigate risks before they escalate into incidents.

Security Engineering is focused on designing and implementing secure IT systems from the ground up. We integrate security into every phase of the system development lifecycle, ensuring that our infrastructure is resilient against cyber threats. This includes the use of secure coding practices, penetration testing, and vulnerability management to ensure that our systems are robust and secure.

Business Continuity Management ensures that our operations can continue uninterrupted even in the face of disruptions or disasters. We have robust plans in place to restore normal business operations quickly, minimising downtime and ensuring that our critical functions remain available to our stakeholders.

These interconnected areas work together seamlessly to develop and maintain robust policies and strategies for managing information systems. By focusing on these four critical areas, we ensure the integrity and security of our data, protecting it from various threats and maintaining the trust of our stakeholders.

SPOTLIGHT: Strong Cybersecurity Practices

Our cybersecurity systems have been rated 'Advanced' for all our entities, by BitSight Security Ratings in our third-party audit. This recognition underscores our commitment to maintaining robust cybersecurity measures.

Zero cases of data and cybersecurity breaches reported

Our BitSight Scores:

ECU Worldwide N. V. = 740

Allcargo Logistics Limited = 760

Cybersecurity Awareness

In the fiscal year 2023-24, we have focused on several important cybersecurity topics, with a particular emphasis on awareness programs. These programs are crucial because they equip our employees with the knowledge and skills necessary to identify and mitigate potential cyber threats. By raising awareness, we empower our team members to adopt best practices in cybersecurity, reducing the risk of data breaches and other security incidents.

Our focus area for these awareness topics are

- > Importance of locking computer systems when away
- > Caution to unknown mails and messages
- > Importance of Long and strong passwords
- > How to protect Personal Information
- > Safety from usage of any external memory drives to protect from viruses and malwares
- > Awareness on Phishing practices
- > Importance of Automating, Syncing & saving data over cloud

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Logistics Strategies: Maximising Value

As we navigate the dynamic landscape of India's rapidly growing economy, we have maintained a solid performance despite geopolitical challenges and a sluggish global demand scenario. Our vision is clear: to achieve market leadership in all our businesses while creating wealth for all stakeholders. Over the last four years, we have undergone significant business transformation and corporate restructuring to simplify our corporate structure, provide strategic independence, and financial flexibility to our respective businesses, and exit non-core activities.

Our International Supply Chain segment, the largest revenue contributor, excels in LCL consolidation and FCL forwarding with a strong network across 2,500 trade lanes.

We are continuously updating our technology to enhance customer interface, operational efficiency, and cost effectiveness. For instance, our ECU360 platform handles close to 65% of our worldwide bookings, showcasing our commitment to digital transformation. Additionally, we have increased our focus on targeting the growing MSME and retail client base through initiatives like an inside sales team and have revamped six operational hubs to improve service delivery.

Our strategic restructuring includes demerging our International Supply Chain business into Allcargo ECU Limited and merging our express and contract logistics businesses to provide end-to-end integrated offerings. This approach will help maximise wallet share from existing clients through cross-selling opportunities. With the exponential growth of e-commerce, increased consumption, and government initiatives to modernise logistics infrastructure, we are well-positioned to capitalise on these opportunities and drive significant growth.

Through our strong business practices, we are committed to delivering maximum value for our stakeholders by leveraging our technological advancements, strategic restructuring, and customer-centric services.

Our growth for FY 2023-24:

<p>€ 1,260.51 Mn.</p> <p>Economic Value Generated</p>	<p>€ 1,253.58 Mn.</p> <p>Revenue from operations</p>
<p>€ 6.92 Mn.</p> <p>Other Revenue</p>	<p>€ 1,227.38 Mn.</p> <p>Economic Value Distributed</p>
<p>€ 1,017.35 Mn.</p> <p>Operating Costs</p>	<p>€ 192.87 Mn.</p> <p>Employee Wages and Benefits</p>
<p>€ 33.12 Mn.</p> <p>Economic Value Retained</p>	<p>€ 16.53 Mn.</p> <p>Payments to Government</p>
<p>€ 0.63 Mn.</p> <p>Community Investment</p>	

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Membership Associations: Driving Innovation and Stakeholder Value

To further enhance our commitment to “Ingenuity in Motion,” we actively engage with various industry associations and forums. These memberships allow us to stay at the forefront of industry trends, best practices, and regulatory updates. By participating in these associations, we ensure that our operations are aligned with global standards and that we continue to innovate and improve our services.

We are proud members of several key membership associations:

Membership Associations for ECU Worldwide:

- > Customs House Brokers’ Association
- > Association Professionnelle des Transitaires
- > Womesa
- > SAAF (South African Association of Freight Forwarders)
- > Exporters Club
- > Istanbul chamber of commerce (ITO)
- > Chamber of shipping
- > Association of International Forwarding and Logistics Service Providers (UTIKAD)
- > International Federation of Freight Forwarders Associations (FIATA)
- > Asociacion Argentina de Agentes de Carga Internacional (AAACI)
- > Asociacion Uruguaya de Agentes de Carga (AUDACA)
- > Entrepreneur’s Organisation (EO)
- > Asociacion Peruana de Agentes de Carga Apacit
- > Ateia-OLT (Freight Forwarders association of barcelona)
- > Colombia chamber of commerce (ITO)
- > Colombian federation of logistics agents in international trade (FITAC)
- > Camara de Comercio de Guayaquil
- > Cámara de Comercio de Quito
- > AMCHAM Cámara de Comercio Ecuatoriano Americana
- > Aseaci Gye
- > Aseaci Uio
- > Forward Belgium (the Belgian Freight Forwarding Association)
- > Voka (Chamber of Commerce)
- > BITO IBOT - license commisionary
- > APAC (Asociacion Panameña De Agencias De Carga)
- > AGEXPORT (Asociacion Guatemalteca De Exportadores)
- > AMACARGA (Asociacion Mexicana De Agentes De Carga)

Membership Associations for Allcargo Logistics Limited:

- > Confederation of Indian Industry (CII)
- > Federation of Indian Chambers of Commerce and Industry (FICCI)
- > The Associated Chambers of Commerce and Industry in India (ASSOCHAM)
- > Association of Multimodal Transport Operators of India (AMTOI)
- > International Market Association (IMA)
- > Indian Chamber of Commerce (ICC)
- > Confederation Of Indian Industry - Family Business Network
- > EU Chambers of Commerce of India

These memberships enable us to collaborate with peers, share knowledge, and contribute to the development of industry standards.

Through these associations, we support our stakeholders by:

Staying Informed: We remain updated on the latest industry developments, regulatory changes, and best practices

Innovating Solutions: We leverage the collective expertise of the associations to drive innovation and improve our services

Enhancing Compliance: We ensure that our operations adhere to the highest standards of compliance and ethics

Fostering Collaboration: We engage in collaborative efforts to address industry-wide challenges and opportunities

By being part of these membership associations, we reinforce our commitment to delivering maximum value not just for our business but for all our stakeholders, aligning perfectly with our ethos of “Ingenuity in Motion”.

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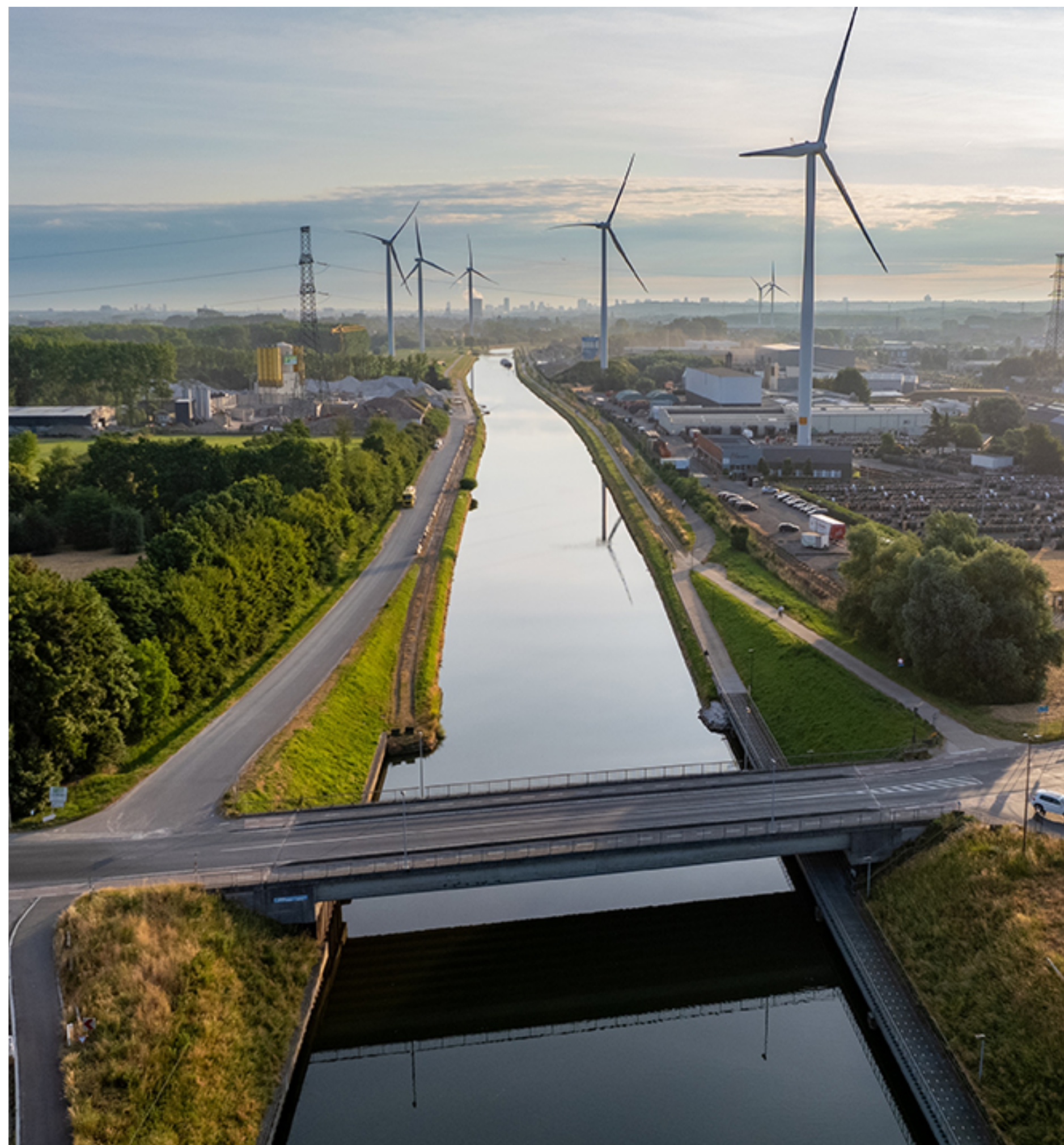
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Navigating Environmental Progress



The global logistics industry is undergoing rapid transformation, fuelled by government initiatives like the EU's Digital Transport and Logistics Forum (DTLF) and PM Gati Shakti Master Plan and key infrastructure projects aimed at enhancing connectivity and reducing costs. EU's logistics sector, a crucial driver of global logistics contributes around 11% of the region's GDP and is projected to reach USD 1.1 trillion by FY2025. This growth is fuelled by a shift towards organised logistics and increasing demand for services such as third-party logistics (3PL) and express delivery, further supporting the nation's expanding economic activities.

The warehousing segment is evolving, with increased investment in large, sophisticated facilities, spurred by demand from 3PL, E-commerce, and FMCG (fast-moving consumer goods) sectors. The container market is expanding, but reliance on imported containers due to limited domestic production, cost efficiency, and quality standards remains challenging. This dependency highlights the need for government support to boost domestic production capabilities, which would not only reduce import costs but also enhance supply chain resilience and create local employment opportunities. Overall, with strong policy frameworks and technological advancements, the industry is on a fast track to growth.

At ECU Worldwide, we are committed to reducing our carbon footprint, particularly in the ocean freight, which currently contributes to about 90% of total Scope 3 emissions. Recognising the environmental impact, we are implementing targeted measures to address this challenge. Our approach includes aligning with government norms and actively partnering with key market players to enhance sustainability across our operations. These efforts are part of our broader strategy to contribute to a responsible logistics industry while supporting India's journey towards a sustainable future.

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Our Approach

As part of our long-term sustainability strategy, we are committed to achieve carbon neutrality by 2040. These ambitious goals necessitate a comprehensive approach to risk management, focusing on the decarbonisation of our operations and those of our partners.

Given that Scope 3 emissions constitute 99% of our total emissions, our primary focus is on facilitating the transition of our supply chain to low-emission logistics solutions. By driving this shift, we aim to significantly reduce transportation-related emissions. To further support this effort, we are implementing intelligent route optimisation algorithms designed to minimise fuel consumption and maximise vehicle efficiency. This approach not only boosts our operational effectiveness but also reinforces our sustainability commitments.

Key to this approach is our collaboration with vendors and carriers who are committed to sustainable practices. We are actively partnering with those who use alternative fuel-sourced modes of transportation in freight operations. By aligning with responsible and conscious partners, we mitigate the risks associated with reliance on conventional fuels and position ourselves as leaders in the transition to environment-friendly logistics solutions.

We recognise the challenges within the broader context of Environmental, Social, and Governance (ESG) criteria and aim to address them comprehensively to ensure a balanced and sustainable approach.

At ECU Worldwide, our policies form a cornerstone of our commitment to sustainability and responsible business practices. It reflects our dedication to minimising our overall impact and integrating sustainability into every aspect of our operations. Our policies encompass several key areas that guide our approach to responsible management and continuous improvement. While waste and resource management are not currently material areas for us, we acknowledge the importance of the circular economy. We have identified the need for baselining, and we are committed to exploring and integrating circular economy in our operations, as we progress.

At ECU Worldwide, we are committed to:



We are dedicated to increasing overall sustainability awareness within our organisation and among our stakeholders. This includes continuous education and engagement to build a culture of environmental responsibility.

Our commitment towards carbon-neutral operations, reflects on our broader aspiration to create long-term value for our stakeholders. Yet, we recognise that transitioning to a low-carbon economy is not without its hurdles. We are dedicated to exploring solutions across our operations, mainly ocean transportation since they contribute to more than 90% of our Scope 3 emissions.

Furthermore, the broader infrastructure necessary for a full-scale shift to electric vehicles, especially for heavy-duty trucks, remains in its nascent stages. The scarcity of charging stations in remote regions and the demand for high-capacity solutions pose significant obstacles. Striking the right balance between energy demands, operational efficiency, and minimising downtime during recharges is a challenging equation for us to balance.

Similarly, our ocean transportation operations are integral to our sustainability efforts. We are exploring sustainable practices in maritime freight, including partnering with ship-liners adopting of alternative fuels -enhancing vessel efficiency. By leveraging innovative technologies and leading industry advancements, we aim to set new benchmarks in maritime sustainability and drive meaningful progress towards our carbon-neutral operations.

While we are in the early stages of developing a comprehensive climate change strategy, we are committed to progressively integrating sustainable practices into our operations.

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Energy and Emission Focus



²<https://wmo.int/news/media-centre/climate-change-indicators-reached-record-levels-2023-wmo#:~:text=2023%20was%20the%20warmest%20year%20in%20the%20174%20year%20observational,above%20the%201850%E2%80%931900%20average.>

Why does it matter?

The urgency to tackle climate change has never been clearer, as 2023 marked the hottest year in recorded history². Extreme weather events disrupted lives around the globe, serving as a stark reminder of the need for immediate action.

Our Ambition:

Our commitment to driving India's progress and supporting its global ambitions is grounded in sustainability. We are aligned with national initiatives and are focused on collaborating with customers, partners, and associates to reduce emissions and energy consumption. We are on a mission to integrate sustainable practices into every aspect of our operations, aiming to reduce our environmental impacts while continuing to provide seamless logistics solutions. By consistently expanding our sustainable initiatives and collaborating with like-minded organisations, we are raising the bar for responsible logistics and transportation.

Our Goals:

- > Achieve Carbon Neutrality by 2040.
- > 100% transition to renewable sources for electricity consumption at all owned facilities by 2040.

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In the dynamic world of logistics, the focus on energy and emissions has become increasingly important. The extensive network of fleet, essential for delivering products to doorsteps, significantly contributes to global greenhouse gas emissions. Stricter regulations are compelling companies to embrace environmentally responsible practices.

Opting for fuel efficiency, taking optimised routes, and using renewable energy sources are among those initiatives that not only reduce energy consumption but also makes businesses more competitive and generate substantial savings. These savings can then be reinvested into making advancements in sustainability.

Consumers, too, are playing a pivotal role in this transformation. The modern consumer lot is increasingly conscious, favouring companies that are responsible and prioritise sustainability.

ECU Worldwide’s Energy Footprint (GJ)

	FY 2023-24	FY 2022-23
Fuel	0	0
Electricity purchased from grid	19,149	42,786
Renewable energy (solar)	70	348
Total energy consumption	19,219	43,134
Energy Intensity (GJ/EUR Mn.)	15.25	22.04

Note: As part of our ongoing commitment to accuracy and transparency, we have restated our energy consumption data for FY2022-23 following a thorough review of our reporting methodologies. Previous year data includes Farrukhnagar property for emissions calculations, which was transferred to Transindia Real Estate Limited (TREL) and subsequently sold.

In 2023-24, ECU Worldwide had a total GHG footprint of 1.02 million tonnes of CO₂e, marking a 23% increase compared to 2022-23. The increase was mainly driven by increased air and ocean transport.

ECU Worldwide’s Emission Footprint (in tonnes CO₂e)

	FY 2023-24	FY 2022-23
Scope 1	0	0
Scope 2	2,512	7,744
Scope 3	1,015,063	820,192
Total emission	1,017,575	827,936

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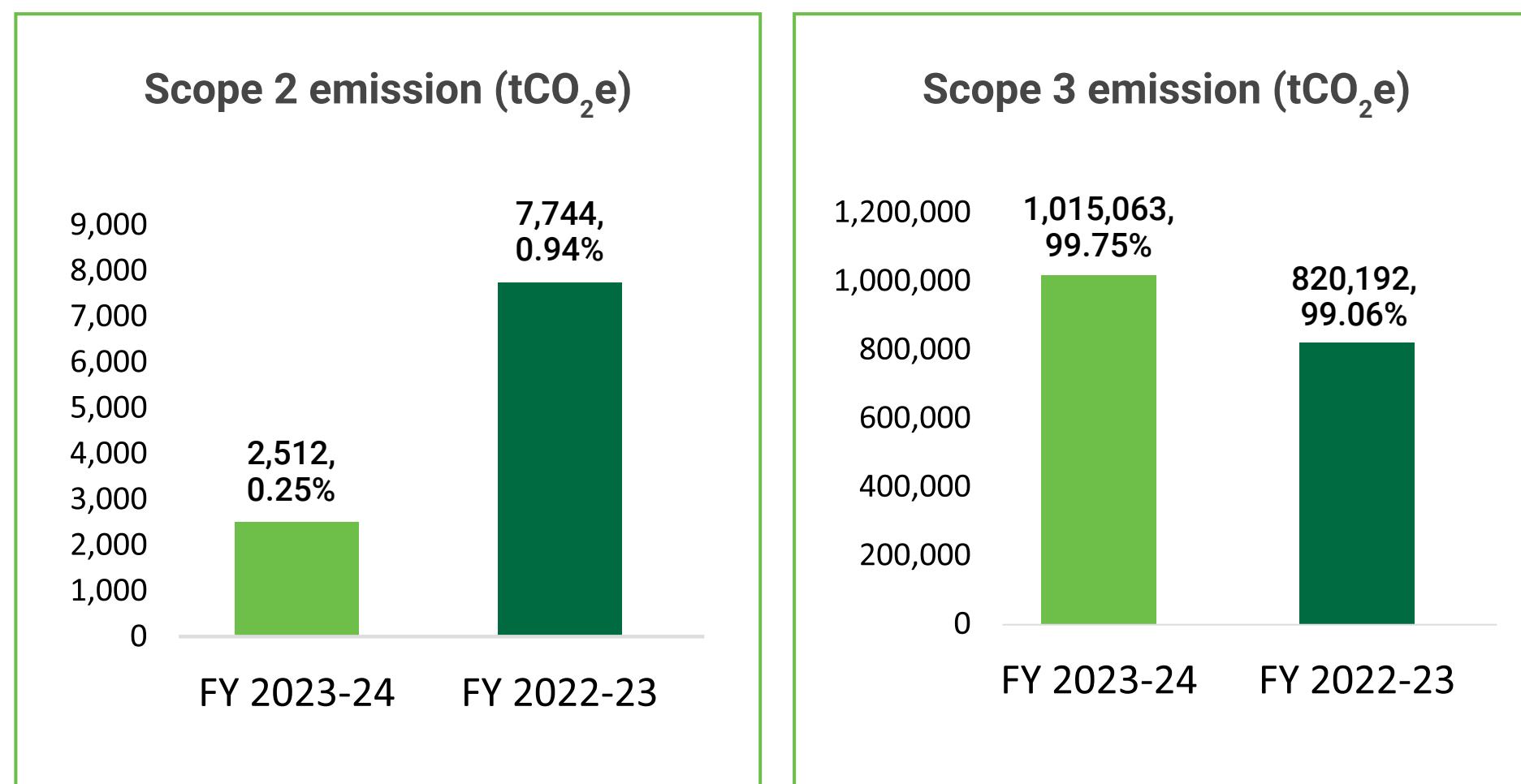
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Note: The % represents the proportion relative to total emissions

Emission Overview for FY 2023-24

Total GHG Emission		1,017,575 tCO ₂ e
Scope 2 emissions		2,512 tCO ₂ e (0.25% of total emission)
From Non-renewable grid electricity		2,497 tCO ₂ e
From Renewable electricity (solar)		15 tCO ₂ e
Scope 3 emissions		1,015,063 tCO ₂ e (99.45% of total emission)
Category 7: Employee commuting	Passenger transport	160 tCO ₂ e
Category 6: business travel	Air travel	309 tCO ₂ e
Category 4 and 9: Upstream and Downstream transportation and distribution	Air freight	113,326 tCO ₂ e
	Ocean freight	901,268 tCO ₂ e

FY 2023-24

Total emission = 1,017,575 tCO₂e

↑ 23%

FY 2022-23

Total emission = 827,936 tCO₂e

Scope 1 emissions continue to remain 0 for FY 2023-24 as ECU Worldwide does not own or control any asset generating CO₂ emissions.,. Scope 2 emissions decreased by 5,232 tonnes (approximately 67%) indicating improved energy efficiency. Scope 3 emissions increased by around 24% suggesting a rise in emissions from the broader value chain.

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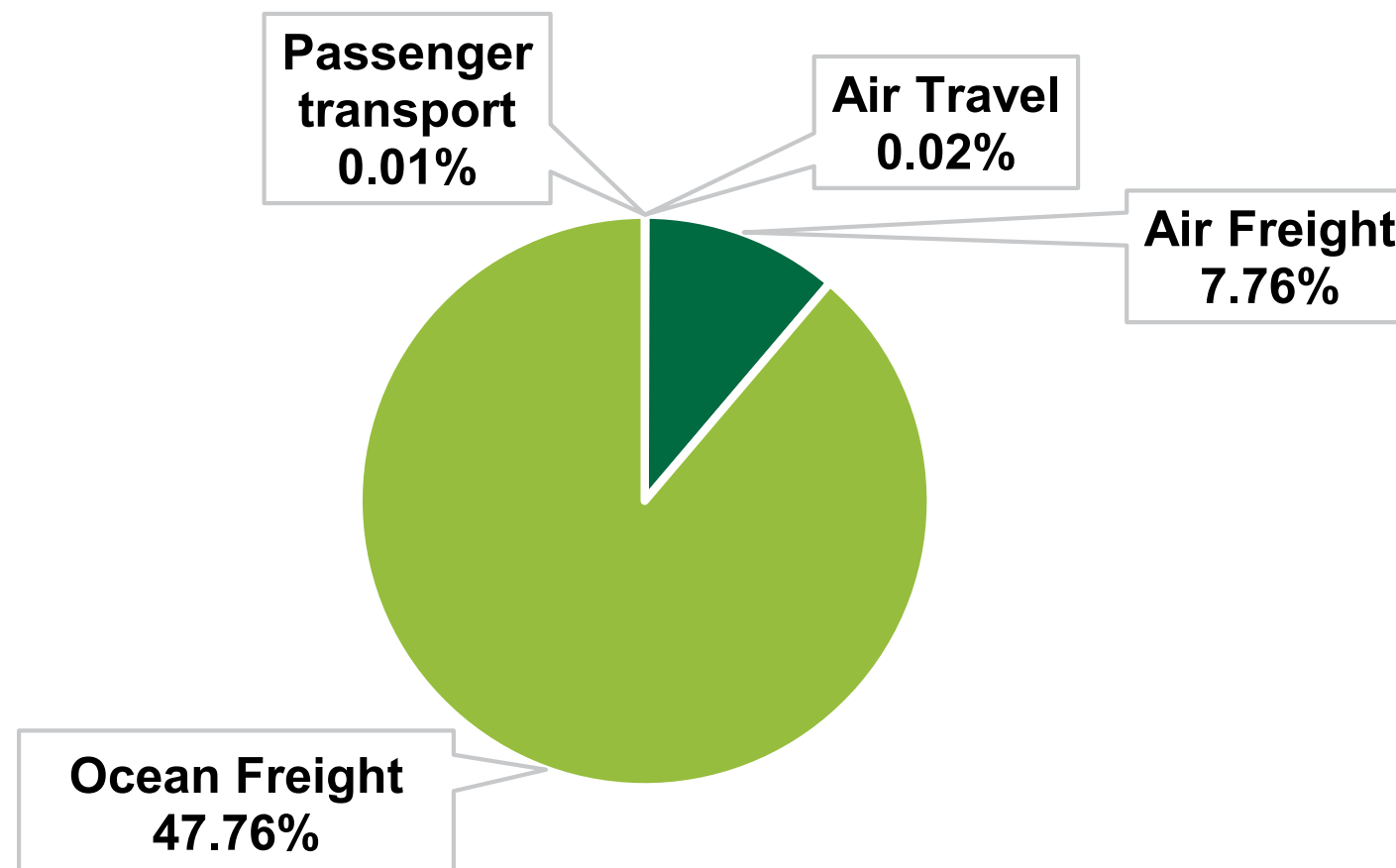
Our Scope 1 emissions for the reporting period totalled 0 tCO₂e. Emissions were calculated using the 2023 UK Department for Environment, Food and Rural Affairs (DEFRA) emission factors. The methodology followed is the Tank-to-Wheel approach as outlined by the Global Logistics Emissions Council (GLEC) Framework.

In contrast, Scope 2 emissions are linked to the indirect emissions associated with our electricity consumption. These emissions stem from the electricity generation process supplied by the grid and through solar. While we do not directly govern the emissions generated during electricity production, our responsibility remains to manage and mitigate our electricity usage, which significantly influences our Scope 2 emissions. Our Scope 2 emissions from electricity consumption during the reporting period amounted to 2,512 tCO₂e. These emissions are a result of grid electricity usage across our operations in various countries, including India. The emissions were calculated in accordance with the methodology outlined in the Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (2015). For emission factors, we used data from local authorities such as the Environmental Protection Agency (US EPA), Central Electricity Authority (CEA) of India, and Singapore's Energy Market Authority etc. In cases where local emission factors were not published, we relied on sources like the Harmonized IFI Default Grid Emission Factors (Version 3.2), the UK DEFRA 2023, and the Institute for Global Environmental Strategies (IGES).

ECU Worldwide operates extensively in ocean, and air freight logistics, playing a crucial role in the supply chains of industries like e-commerce and global trade. This positions us with significant exposure to Scope 3 emissions, particularly in Category 4 (Upstream transportation and distribution) and Category 9 (Downstream transportation and distribution) due to freight movement worldwide. Emission calculations adhere to the Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (2015), following the Global Logistics Emissions Council (GLEC) Framework.

Tracking and monitoring energy consumption and related emissions have become standard practices for the organization. This proactive approach not only helps in identifying areas for improvement but also ensures compliance with environmental regulations. By continuously analysing energy usage and emissions data, we aim to implement more efficient and sustainable practices.

Scope 3 Emissions (in tCO₂e)



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Progress Overview



ECU Worldwide

At ECU Worldwide, we have taken a pioneering step in sustainable logistics by becoming the first independent cargo consolidator to offer instant access to renewable fuel options for maritime transport. Committed to reducing carbon footprints, we now provide clients in the Nordic region an easy way to choose renewable fuels through our customer portal.

Our book-and-claim tool allows customers to increase the share of liquefied biomethane (LBM) in the shipping industry, cutting CO₂ emissions by 25% to 100% for Less than Container Load (LCL) shipments. This method separates the sustainability claim from the physical flow of goods, allowing clients to claim emissions reductions from renewable fuel use elsewhere.

We are leading the way in sustainable transport with electric vehicles in Sweden by introducing the first terminal to utilise electric trucks for container movements to and from the Port of Gothenburg. This groundbreaking initiative, in partnership with Skaraslåttens Transport, aims for carbon dioxide-neutral transport. The dedicated Volvo FH Electric Trucks will exclusively service the route between Nordicon Terminal on Förådsgatan and the Port of Gothenburg.

SDG Mapping:

SDG Goal	SDG Target	Achievement
SDG 7: Affordable and Clean Energy	7.1: Universal access to modern energy services	<ul style="list-style-type: none"> ECU Worldwide's India office in Mumbai is powered by Solar energy to the extent possible generating 70 GJ annually.
	7.2: Increase global percentage of renewable energy	
	7.A: Access and investments in clean energy	
	7.B: Expand and upgrade energy services for developing countries	
SDG 13: Climate Action	13.3: Build knowledge and capacity to meet climate change	<ul style="list-style-type: none"> Encouraged behavioural change among employees by creating awareness on sustainability. Collaborated across the value chain to lower environmental impact



Allcargo Logistics Limited

We have successfully utilized 70 GJ of renewable energy, significantly reducing our dependency on grid electricity and contributing to GHG emission reductions. As part of a group-wide initiative, Allcargo Logistics has actively participated in tree plantation efforts across its operations. Over the past 8 years, more than 10 lakh trees have been planted by the Group, with 1.7 lakh trees planted in the current year alone, further aiding in carbon emission reductions.



Biodiversity

Our operational sites are strategically located in urban areas or designated industrial and commercial zones, where the risk to nature conservation areas is minimal.

As a logistics company working closely with carriers, we recognise our role in minimising indirect effects on marine ecosystems. Moving forward, we will prioritise partnerships with carriers that demonstrate a commitment to sustainability, particularly those utilising fleets with advanced environmental technologies. Compliance with international standards such as the International Maritime Organization (IMO), Energy Efficiency Design Index (EEDI), and the Ballast Water Management Convention (BWMC) will be a key consideration.

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Fostering a People-Driven Culture

- › Occupational Health and Safety - Promoting Workplace Safety
- › Safety Training - Cultivating a Safety-First Culture
- › Employee Wellbeing and Benefits - Supporting Our Workforce
- › Responsible Supply Chain - Ethical and Sustainable Practices
- › Customer Satisfaction – Gathering Consumer Insights
- › Community Development - Empowering Local Communities
- › Diversity, Equity, and Inclusion - Creating an Inclusive Workplace
- › Human Resources Management - Cultivating Talent and Leadership Supplier Network - Building Strong Partnerships
- › Learning and Development - Investing in Employee Growth
- › Employee Participation in Community Initiatives
- › Talent Attraction, Retention, and Management - Strengthening Our Workforce
- › Human Rights - Upholding Ethical and Fair Practices
- › Employee Engagement Initiatives
- › Rewards and Recognition

Occupational Health & Safety

- Promoting Workplace Safety

SDG Goal

SDG 8: Promote inclusive and sustainable economic growth, employment, and decent work for all

SDG Target

Target 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

Achievement

- > Zero LTIFR for FY 2023-24
- > HIRA done for major sites to minimize risks and impacts of workplace incidents
- > Aligned with ISO 45001 OHS Framework

The logistics sector involves various high-risk activities and presents a high potential to act as a detriment to the employees that are a part of this industry. Every employee has the right to work in a safe and secure environment which promotes their physical and mental well-being. Healthy and safe employees are more productive, motivated and make for better, more willing contributors to the greater organizational good.

At ECU Worldwide, we are committed to creating a safer workplace for all our employees and workers by promoting a Zero Harm culture and maintaining Zero Fatalities. This year, we aim to establish an entity-wise governance structure for Occupational Health & Safety (OHS) to streamline and enforce all health and safety measures. For the same, we have rolled out a group-wise OHS framework aligned with ISO 45001. The framework contains Standard Operating Procedures (SOPs) for tracking and monitoring health & safety incidents that occur on our premises, ranging from near-miss and first aid cases to high consequence work-related injuries and fatalities.

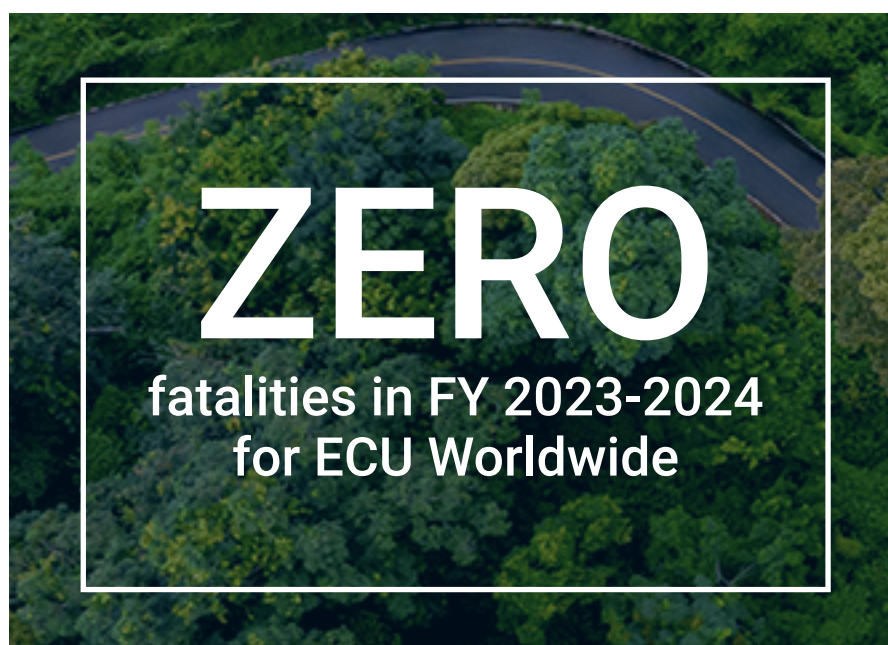
The OHS framework also allows us to monitor and maintain records of the number of human hours worked in a year, gender-wise bifurcation, Lost Time Injury Frequency Rate (LTIFR) and fatality count.

We are also in the process of certifying our health & safety information systems to ensure compliance and add a backbone of ratification to our efforts.

Ensuring Health & Safety at the Workplace

- > Mandatory annual audits conducted by a third-party partner for health and safety systems like fire and electrical safety equipment
- > Monthly safety inspections of the workplace as per compliance requirements
- > Environment, Health & Safety (EHS) due diligence procedures undertaken for new sites
- > Ergonomic workplace design and procurement of equipment in accordance with safety requirements
- > Routine EHS trainings, Toolbox Talks, safety audits, mock drills and EHS awareness campaigns

We believe that employees and workers should have the biggest say in matters pertaining to their own safety. We welcome suggestions and feedback on our policies and initiatives and have a suggestion box available for all employees and third-party staff. We also have a grievance redressal mechanism and a whistleblower policy in place for our employees and workers to bring to light any OHS-related issues in a manner convenient to them.



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- > Employee Wellbeing and Benefits
- > Responsible Supply Chain
- > Customer Satisfaction
- > Community Development
- > Diversity, Equity, and Inclusion
- > Human Resources Management
- > Learning and Development
- > Employee Participation in Community Initiatives
- > Talent Attraction, Retention, and Management
- > Human Rights
- > Employee Engagement Initiatives
- > Rewards and Recognition

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Safety Training

- Cultivating a Safety-First Culture

Prevention is better than cure, and the surest way to prevention is by educating an individual about the threats posed to their person and how to identify and deal with potential unforeseen circumstances. The safety of our workforce is highly important to us, and we invest in inculcating a culture of awareness and informativeness around health and safety across all our businesses. Our focus around health and safety also extends to providing training to employees on the type of injuries / risks that need to be reported as work-related injuries.

We cover a wide variety of equipment-related safety trainings. Material and equipment handling is of paramount importance in the logistics and supply chain industry, and it is imminent that only qualified individuals be allowed to handle equipment and material that could, in untrained hands, prove highly detrimental to their well-being. Our safety trainings cover topics ranging from basic workplace safety to material and equipment handling, road safety and fire safety among others. Employees are also imparted knowledge on risk assessment methodologies and mechanisms so they can independently identify and quantify the potential risk of a situation in their workplace.



Trainings at ECU Worldwide and Allcargo Logistics

- > Fire Prevention & Control
- > Basic Fire Fighting
- > Life Safety, CPR Training & Fire Safety Training
- > First Aid & Safety at the Workplace
- > Visitors and Vendor Movement
- > Parade Drills
- > Visitor and Vendor management / Search Procedures
- > Theft Prevention & Alertness
- > Access Control, Visitor and Vendor Management
- > Safety Pledge, Grooming standards, Etiquettes at workplace, Gender Sensitization
- > Emergency Response and Fire Evacuation Drills
- > Training for Drivers on Road Safety and Basic Ethics
- > Fire and Safety and Basic Security Management
- > Training on Basic Fire Safety and Evacuation
- > Security Management and Bomb Threat Response

These safety training modules range from basic workplace safety to situations involving wholly external factors that threaten life directly like bomb scares. Basic workplace safety includes everyday duties, situations and actions like Personal Protection Equipment, safety signage and symbols on work premises, following emergency procedures correctly and reporting hazards, accidents, near-misses and unsafe conditions. Some of these are outlined below:



Our workplace safety motto:

To educate employees on workplace safety practices and procedures to minimize accidents & injuries, thereby creating a safer working environment.

Our **driving safety modules** covers essentials like good driving practices, following traffic laws and adhering to speed limits, vehicle maintenance for better and safer performance and mounted load handling. The company also ensures that employees perform regular inspections of vehicles and safety equipment fitted onto them to ensure reliable functioning in times of need. Apart from the above, the training module also outlines emergency response scenarios.

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We also believe in inculcating behaviour-based safety dispositions in our employees. This helps imbibe a proactive approach to safety and health management and helps lessen the possibility of injuries by ensuring every employee practices preventive actions while at work, to make the workplace safer for them and those around them.

Our behaviour-based safety training modules entail a four-phase structure:



D **DEFINE** targeted behavior

O **OBSERVE** targeted behavior

I **INTERVENE** to change targeted behavior

T **TEST** to measure intervention effectiveness



We cover a range of behaviour-based safety topics including the Safety Triad (Person, Environment, Behaviour), critical behaviours and barriers to safety, self-motivation towards safety and the “DO IT Process” (Define, Observe, Intervene, Test)

As a major player in the logistics and transportation industry, our customers trust us with moving a host of materials and cargo. In many cases, we also **handle packages containing hazardous materials** that come with a bespoke requirement of a “handle-with-care” approach. Understanding the need of the hour, we train and educate employees on all eventualities, including developing a module on **Spill Management Training**.

Our Spill Management Training module commences with the identification of hazardous materials prone to spillage (flammability, toxicity, corrosiveness etc.), outlines the procedures of response along with containment and mitigation measures, culminating in communication and reporting towards better considerations to be made for future prevention of spillage incidents.

We also have a comprehensive fire safety module that explains not only the response procedures in a fire event, but also seek to understand the root cause. Our **Basic Fire Protection** module seeks to educate employees on the stages of a fire, the chemistry behind the causes of a fire breakout, fire extinguishing methods and fire extinguisher types (liquid/gas-based) and the immediate response mechanics in case an employee finds themselves in the midst of a fire hazard.

In addition to the above, our safety training also focuses on:

- > Ergonomics of workplace design, tools & equipment
- > Assessing risks at the workplace – the 5 steps of risk assessment and workplace risk assessment matrix
- > Security of our warehouse sites – CCTV & surveillance equipment, access control, visitor protocol and incident reporting
- > Crises & Business Continuity Management – The need, team structure and process flow for responses in the event of a crisis

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Fire Safety at ECU Worldwide

At ECU Worldwide, the safety of employees and visitors is of paramount importance, as part of our overall sustainability strategy. The company has implemented a comprehensive safety training program aimed at creating and maintaining a strong safety culture throughout the organization. The program includes regular training and awareness programs that ensure our employees and partners have the right skills to prevent accidents and act in emergency situations, which contributes to a safe and secure workplace.

ECU Worldwide conducts fire safety training that is integrated into the daily work and supports their goal of maintaining a safe working environment. Through training and ongoing awareness programs, we ensure that all employees are informed about how to identify fire risks, respond to fire alarms, and use fire extinguishers. The training also includes first aid, evacuation procedures and regular fire drills to ensure everyone knows how to act in an emergency.

As part of ECU Worldwide's comprehensive Safety, Governance, and Risk (SGR) strategy, all staff members are adequately trained to handle small fire incidents, independently. The fire safety training program is designed to equip employees with the knowledge and skills to respond quickly and effectively to small fires, familiarizing them with the various kinds of fire suppression equipment and methodologies and ensuring regular follow-up trainings to keep the procedures high on recall value, as and when the need arises.

Key elements of our Safety trainings include:

- > **Fire Awareness:** Employees are taught to recognize distinct types of fires (electrical, chemical, etc.) and understand their causes, enabling them to assess situations accurately.
- > **Fire Extinguisher Use:** Practical demonstrations cover the proper use of various fire extinguishers. Staff are trained to use the PASS method (Pull, Aim, Squeeze, Sweep), ensuring they can safely tackle small, manageable fires.
- > **Evacuation Procedures:** Employees are trained to manage small fires and are instructed on when and how to evacuate if the fire poses a greater risk, ensuring swift and organized evacuation when necessary.
- > **Regular Drills and Refreshers:** Ongoing fire drills and refresher courses keep skills sharp and preparedness high. This ensures that employees stay confident in responding to fire emergencies.

By investing in proactive fire safety training, the company minimizes risk and promotes a safe working environment for all. The evacuation drill is done every year for all employees and a selected group of employees is also trained in dealing with small fires.

Below are a few snapshots of the training and the participants undergoing them.



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Employee Well-being and Benefits

- Supporting our Workforce



Employee wellbeing is crucial for us at ECU Worldwide. We believe that a healthy and happy workforce is more productive, engaged, and motivated. By fostering a supportive environment, we aim to enhance job satisfaction and improve overall performance. Investing in employee wellbeing not only benefits the individuals but also contributes to the betterment of the collective whole, leading to long-term organizational success.



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ECU Worldwide	Allcargo Logistics
Employees have access to gyms, fitness facilities, and health screenings supports physical well-being across all regions	Allcargo Logistics employees have access to the mFine application which forms an integral part of their well-being initiatives
Flexible Working options – ECU Worldwide allows remote work following a hybrid office model and hybrid schedules, and flexible working hours	There are periodic in-person visits from registered doctors for medical check-ups at Allcargo Logistics' corporate office
Paid leaves for parenting and educational purposes along with organizing family-oriented events to help employees relax and recharge	Allcargo Logistics has established an Occupational Health and Safety Policy that covers all its business operations and offices. The company aligns with ISO 45001, ISO 9001, and ISO 14001 standards across all locations.
Numerous employee engagement initiatives focused on improving health and safety, both at the workplace and to inculcate more locomotory habits in today's sedentary lifestyle	Regular audits are conducted to enhance system effectiveness and drive continuous improvement and a dedicated central team oversees all safety-related activities
	Safety risk assessments were carried out to identify and mitigate operational hazards. In case of potential incidents, the concerned authority conducts thorough root-cause analyses and shares the insights with all relevant stakeholders
	All employees and workers can anonymously report work-related hazards and observations. Stakeholders have the option to use ACL's whistleblower / grievance mechanism, or the suggestion boxes located at designated spots within the premises, ensuring accessibility for everyone

ECU Worldwide has implemented a number of initiatives to support employee well-being and prioritise support to enable them to be at their best. The company also strives to create a workplace where social sustainability is the focus. This means that our employees enjoy themselves, feel motivated and are given the opportunity to grow, both professionally and personally. They promote an inclusive work environment where diversity is valued and work actively to counteract discrimination and harassment. Overall, our ambition is for everyone to feel welcome regardless of background, gender, age or sexual orientation.

- The company offers flexible working arrangements through flextime for all its employees, helping support the delicate balance between professional and personal life.
- The company has partnered with OneLab to facilitate preventive healthcare and rehabilitation. All employees can avail regular health checkups to assess risks and any need for work environment interventions.

- The company also offers a wellness allowance of SEK (Swedish Krona) 4,500 per employee per year.
- In the company's continued efforts towards employee well-being, they implemented the Winning Temp platform at their Sweden offices in 2023. This tool enables employees to provide weekly feedback on their work situations and their mood, which helps the company leverage insights in real time and help foster a prosperous and sustainable corporate culture.

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Initiative Highlights

Fire Safety Drill at Allcargo House (Parent Company), Mumbai



Our employee practicing safety in driving Material Handling Equipment as part of our Safety in MHE Driving module.



Organized practical training on Fire Extinguisher usage for Pantry and Housekeeping staff to imbibe preparedness in them in any unforeseen events.



Security and Bomb Threat trainings were organized to ensure our workforce is vigilant and undaunted in the face of mortal danger. Staff members were trained on monitoring and surveillance, security protocols and coordination with security personnel in the event of a credible bomb threat.



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The Three Pillars of Health at ECU Worldwide

ECU Worldwide's marquee health and wellness program – Let's Get Healthy routinely organizes a host of initiatives with focus on the health and wellness for its employees. The initiative has defined three key pillars for achieving a healthier lifestyle, which lead to a happier and more fruitful lifestyle for its employees.

Pillar 1: Wellness

31 July - 15 September

WHAT IS WELLNESS?

Wellness is the state of optimal physical, mental, and emotional well-being.

Achieving it is an active process of becoming aware of and making choices that promote overall health and quality of life.

WHY WELLNESS?

Stresses from our private and corporate lives can take a toll on our personal wellbeing and also impact those around us.

Embracing wellness not only positively impacts our physical, mental, and emotional health but also has wider implications for relationships, work, and overall life satisfaction.

INVEST in Wellness and take a valuable step towards a greater sense of well-being and a fulfilling life!

COMING UP NEXT

- Office Wellness Activities
- DIGITAL DETOX Challenge
- Appreciation & Gratitude Exchange

Pillar 2: Fitness

18 September - 10 November

Why Fitness?

Fitness offers numerous benefits such as improving our **Physical and Mental Health**, and **Reducing the Risk of Chronic Diseases**. Regular physical activity can increase our **Energy Levels** while also regulating our **Sleep Patterns**.

We can experience a boost in **Self-Esteem**, **Body Image**, **Concentration** and **Productivity**, leading to an overall better **Quality of Life**.

Embracing Fitness

We start with **Clear Goals** for our routine, having a **Workout** plan and proper **Nutrition** is essential, as well as **Rest and Recovery** for the body to prevent overtraining.

Consistency is key and setting **Achievable Milestones** along the way will help motivate us to reach the summit.

Remember getting fit is a **Journey** and not a race, it's important to **Prioritise our Health and Well-being** throughout this process. With a lil' ode to our predecessor, **Let's Get Fit!**

COMING UP

- Office Fitness Activities
- Fruitful Fridays** continues!

Pillar 3: Nutrition

13 November - 5 January

The Fuel Within

Imagine your body as a high-performance machine, intricate and powerful. Now, think of nutrition as the premium fuel that propels this machine. Every bite you take, every sip you savor, contributes to the intricate dance of nutrients that sustains your energy, fortifies your immune system, and influences your mental clarity.

A nourished individual radiates positivity and influences those around them. Your journey has the power to create a ripple effect, inspiring others to embrace a healthier lifestyle.

Beyond Calories

Nutrition isn't just about counting calories; it's about embracing the wealth of vitamins, minerals, and antioxidants that nature provides. It's about recognizing food not only as sustenance but as a source of healing and renewal. From the vibrant colors of fruits and vegetables to the nourishing power of whole grains and lean proteins, our nutritional choices have the potential to shape our lives.

Let's Get Healthy on this journey that not only nourishes our bodies, but our entire being!

COMING UP

- Office Nutrition Activities
- Fruitful Fridays** continues!

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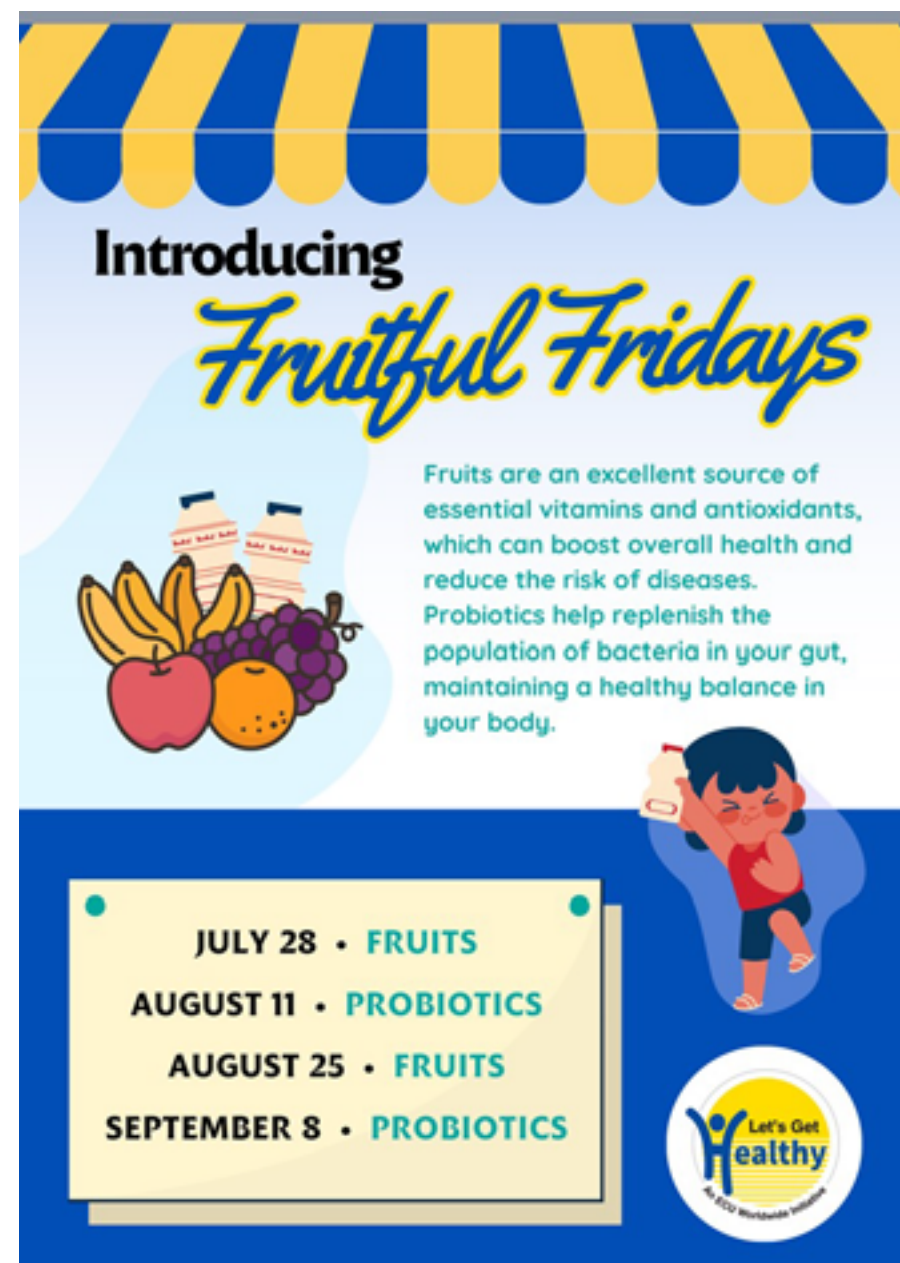
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Marquee initiatives at ECU Worldwide

Fruitful Fridays, offering employees the opportunity to end their week on a healthy note with a healthy snack offering (fruit / probiotic) in our offices



Introducing Fruitful Fridays

Fruits are an excellent source of essential vitamins and antioxidants, which can boost overall health and reduce the risk of diseases. Probiotics help replenish the population of bacteria in your gut, maintaining a healthy balance in your body.

JULY 28 • FRUITS
AUGUST 11 • PROBIOTICS
AUGUST 25 • FRUITS
SEPTEMBER 8 • PROBIOTICS

Let's Get Healthy
An ECU Worldwide Initiative



Fruitful Fridays

"To truly experience something, you have to become one with it" - No One

Manifest your inner Hami Melon and Banana and dress in their colours this Friday!

Hami Melon **Banana**

Let's Get Healthy
An ECU Worldwide Initiative

Digital Detox Challenge, aiming to reduce the already high screentime we all inevitably suffer from in our day-to-day lives and connect with the off-screen world



DIGITAL DETOX Challenge

Our mobile phones are an integral part of our daily life. While essential, too much can result in physical and mental health consequences. Too often, we find ourselves sucked into the virtual world and forgetting the world around us.

From 21 August to 10 September
 Join us in our Digital Detox Challenge to compete in reducing our screen time and develop healthier usage of our mobile devices!

- Achieve the Lowest Cumulative Hours across 3 weeks

Regional Prizes WORTH

1ST: \$200 2ND: \$150 3RD: \$125

Country Prizes *TOP 3 WINNERS

- Regional prizes (SGD) will be awarded to Top 3 in the regions
- *Country prizes will be awarded to the Next Best 3 per country

WELLNESS



To Participate **DIGITAL DETOX Challenge**

Step 1
 Track your primary mobile phone screentime usage by enabling your built-in system tracker or third party apps
 E.g. Apple - Screen Time
 Android - Digital Wellbeing

Step 2
 Screenshots should include:
 • Weekly Overview
 • Date range of week
 • Weekly Screen Time (Daily average/ Weekly average/ Weekly total)

Step 3
 Submit your results using the SurveyMonkey link on Mondays before 2200 SGT:
 • 28 Aug
 • 4 Sep
 • 11 Sep

Additional forms of verification such as selfies with dates may be required on a per case basis.
 E.g. Additional proof of submission date if screenshot shows "Last week's" data

WELLNESS

ECU Worldwide organized a workshop on helping employees unwind by indulging in activities that help release stress and boost the inner creativity of the participants.



EPIC WORKSHOPS **MANAGING STRESS CREATIVELY**

MARBLE COASTER MAKING

UNWIND & CREATE

6 SEPTEMBER WED 3-4pm

Immerse yourself in a relaxing and engaging session that helps you take your mind off stress and anxiety.

Discover the joy of mindfulness through artistic expression, experience a new craft technique and take home your very own hand-made Marble Coaster!

Let's Get Healthy
An ECU Worldwide Initiative

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Awareness pamphlets like this one on Active Recovery, focusing on the importance of rest intervals between trainings and some low-intensity exercises that reduce physical stress



UNLEASH YOUR POTENTIAL WITH ACTIVE RECOVERY

A healthy fitness routine isn't just about training - it's also about strategic recovery. In contrast to Passive Recovery, which means plenty of rest, Active Recovery involves performing low-intensity exercises following a strenuous workout. It is considered more beneficial than inactivity, by keeping blood flowing and aiding muscle recovery.

Active Recovery Can Be FUN

Benefits include:

- Reducing soreness
- Reducing lactic acid buildup in muscles
- Eliminating toxins
- Keeping muscles flexible

Nature Cycling
It's low-impact and doesn't put pressure on your joints. A therapeutic form of cardio, treating your eyes to the magnificent scenery of nature.

Cooldown
Implement a cooldown routine after your tough workout. Perform lower-intensity sequences, give no more than 50 percent of your maximum effort and gradually reduce from there.

Silly Yoga
Yoga de-stresses and offers athletes an opportunity to test their limits safely. Host a yoga session with friends, and add twists such as poses with funny faces. Even if you're inflexible, it's sure to bring about a time of laughter.

Try These Out!

By implementing Active Recovery, you can be in control of your body, ensuring peak performance and reducing the likelihood of injuries!

FITNESS

Deskercise – Highlighting the importance of getting a stretch in on a whole day of work to mitigate long-term damage from sitting for hours in one place every day



DESKERCISE

Studies have long revealed that sedentary office workers are doing long-term damage to their health by sitting all day. Below are some exercises you can do, even without leaving your desk, to help stave off the negative effects and leave you feeling refreshed and healthier.

Neck
Upper Trap Stretch
Gently pull your head toward each shoulder until a light stretch is felt. Hold the pose for 10 to 15 seconds. Alternate once on each side.

Tricep
Triceps Stretch
Raise your arm and bend it so that your hand reaches toward the opposite side. Use your other hand and pull the elbow toward your head. Hold for 10 to 30 seconds. Repeat on the other side.

Back & Shoulder
Shoulder Shrug
Raise both shoulders at once up toward the ears. Drop them and repeat 10 times for each direction.

Upper Body and Arm Stretch
Clasp hands together above the head with palms facing outward. Push your arms up, stretching upward. Hold the pose for 10 to 30 seconds.

Forward Stretch
This stretch is also known as the rhomboid upper or upper back stretch. Clasp your hands in front of you and lower your head in-line with your arms. Press forward and hold for 10 to 30 seconds.

Glutes & Abductors
Torso Stretch/ Trunk Rotation
Keep your feet firmly on the ground, facing forward. Twist your upper body towards the arm that's resting on the back of your chair. Hold pose for 10 to 30 seconds. Repeat on other side.

Legs
Hip and Knee Flexion Stretch
Hug one knee at a time, pulling it toward your chest. Hold the pose for 10 to 30 seconds. Alternate.

Calves Stretch
Holding a chair, keep one leg back with knee straightened and heel flat on the floor. Slowly bend the other leg, moving the foot forward. Hold for 10 to 30 seconds. Repeat on other leg.

FITNESS

ECU Worldwide organized a company-wide Corporate Challenge, motivating employees to indulge in a team-based, medium-to-high intensity workout challenge, fostering physical well-being.



National Steps Challenge CORPORATE CHALLENGE

Work As One towards a Common Goal

Daily Average Step Count for this Month
Weekly Average MVPA duration
Daily Average MVPA minutes for this Month
Daily Average Steps

MVPA (Moderate to Vigorous Intensity Physical Activity) is defined as at least 64% of an individual's maximum heart rate (220 - Age). Only MVPA sessions lasting 10 consecutive minutes or more will be considered for calculation of MVPA duration.

Win Monthly Cash Rewards for our office

- Achieve a weekly average of at least 150 minutes of MVPA by the end of each calendar month
- A minimum of 15 Participants or 20% of the Organisation's workforce

Put our name on the Hall of Fame
Earn monthly rewards 3 times in a calendar year from 1 May 2023 to be recognised in the 2023 Hall of Fame

Free Fitness Tracker?!

Intra Challenge

- Engage in friendly internal team competition to gain bragging rights in our office
- Top the leaderboard with the highest weekly average MVPA minutes per Participant!
- Leaderboard updated monthly

7 TEAMS

Word has it Santa's got something in stall for the team top of the leaderboard by our Xmas party this year...



WORKOUT MYTHS DEBUNKED

Heavy Weights Are Required for Results
You can build strength and endurance with lighter weights and high repetitions. The key is to challenge your muscles.

You Must Work Out Every Day
Rest days are crucial for muscle recovery and growth. Overtraining can lead to injuries and burnout. Aim for 3-5 days of structured workouts per week.

You Can Out-Exercise a Bad Diet
Diet plays a significant role in weight management. You can't compensate for poor food choices with exercise alone.

FITNESS



Cardio Is the Best Way to Lose Weight
A combination of cardiovascular and strength training is more effective for weight loss. Muscle burns more calories at rest than fat.

Long Workouts Are More Effective
Short, intense workouts (e.g. HIIT) can be as effective as longer workouts. Focus on quality and intensity over duration.

Crunches Give You Six-Pack Abs
Spot training for abs doesn't work. A balanced diet and overall body fat reduction are key to revealing your abdominal muscles.

The More You Sweat, the Better the Workout
Sweating is not a direct measure of the effectiveness of your workout. It's your body's way of regulating temperature.

FITNESS

In the world of fitness, myths and misconceptions abound, often leading to confusion and frustration for those striving to achieve their health goals. Another informative pamphlet shared here aims at quashing those myths and imparting valuable advice on how to achieve fitness goals.

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Responsible Supply Chain

- Ethical and Sustainable Practices



Sustainable procurement is a cornerstone of ECU Worldwide commitment to environmental stewardship and operational excellence. By integrating responsible sourcing practices, we aim to significantly reduce our carbon footprint, conserve valuable resources, and boost ethical labour practices across our supply chain. Our approach not only seeks to align with global efforts to combat climate change but also enhance long-term cost efficiency and regulatory compliance. Furthermore, sustainable procurement drives innovation and competitiveness within the organization, fostering the development of more efficient processes and products. Ultimately, these practices support the creation of resilient supply chains capable of withstanding economic and environmental challenges, ensuring the sustainability and viability of our operations, for the future.

Building resilience into a supply chain can help mitigate risks from disruptions and ensure operational continuity. At the time of onboarding, we ensure all compliance requirements are met to avoid potential regulatory risks. While we do not have a preferential procurement policy, local suppliers are preferred due to ease of coordination and reduced turnaround times. We also try and diversify our portfolio to reduce our dependency on a single sourcing point. Among other ways of building supply chain resilience, we look to diversifying suppliers geographically, establishing clear communication channels, implementing robust risk management strategies, and leveraging technology for consistent business performance.

Criteria for Supplier Onboarding

- > Prospect supplier profile and qualifications
- > Extent of technical expertise and experience in supplying requisite material / items
- > Due-diligence; background verification checks on latest projects undertaken by the prospect
- > Commercial terms and viability of partnership with prospect
- > Scale of operations and capability of on-time delivery and completion

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We expect our partners in business to uphold the same standards that we adhere to when conducting business. Our **Supplier Code of Conduct** is the touchstone we refer to before onboarding any sourcing partner into our supply chain. All Suppliers are required to accept and abide by the Code of Conduct. Emphasizing on the importance of ethical labour practices across our sustainable procurement chain, our Supplier Code of Conduct addresses statutes of:

- > harassment or asexual treatment,
- > discrimination,
- > fair compensation,
- > working hours and condition of labour,
- > prohibition of child labour,
- > compulsory or forced labour and,
- > zero tolerance towards bribery, corruption, and fraud

Our IT Procurement practices embrace sustainable practices to reduce environmental impact and enhance operational efficiency. Selection of IT assets warrants the consideration of the **entire life cycle of the asset**. We duly consider factors like **product longevity, repairability, and recyclability** among our procurement criteria: -

- > We prefer products with a longer shelf life, even if the price implications are slightly higher than alternatives.
- > We select manufacturers that focus on designing with a “built-to-last” philosophy.
- > We acknowledge that the initiatives promoting circular economy principles, such as refurbishing IT equipment, contribute significantly to sustainability and resource conservation. We believe that considering factors like reparability and recyclability benefits, both, businesses and the environment.
- > ECU Worldwide complies with e-waste management practices as per regulatory requirements, as part of our environment policy.
- > For the e-waste generated, we ensure **partnership only with certified IT Asset Disposition (ITAD)** providers to ensure proper e-waste handling. These providers manage equipment disposal, data sanitization, and recycling.

This year, we commenced **self-assessments for our tier-1 supplier partners** with whom we have had the most dealings, covering about 20% of our total supplier base in Allcargo Logistics Limited. Whereas for ECU Worldwide, the Supplier Assessment Questionnaire is under development.

Key aspects of ECU Worldwide’s Sustainable Procurement Policy

At ECU Worldwide, we expect our suppliers to:



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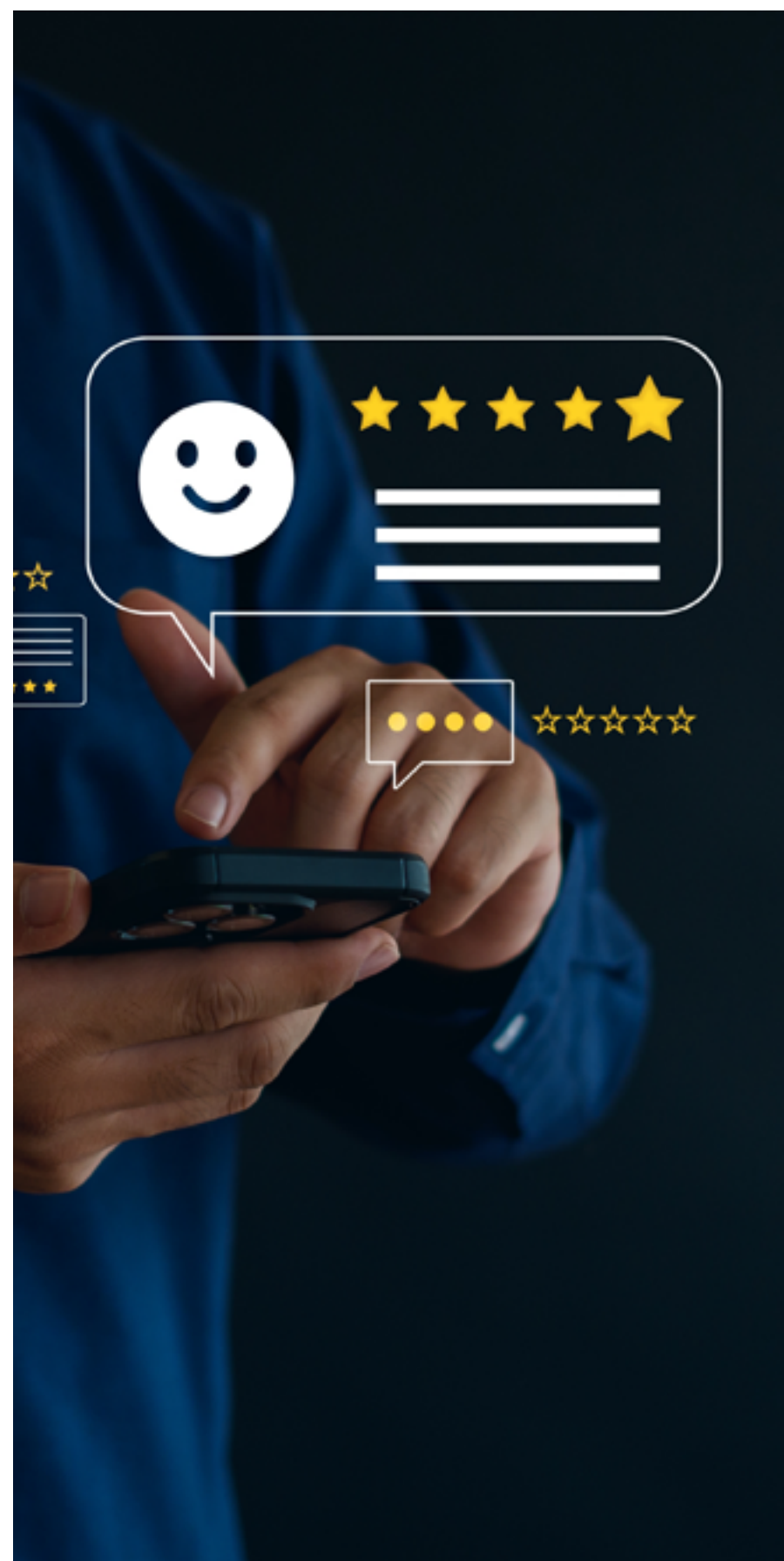
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Customer Satisfaction

Gathering Consumer Insights



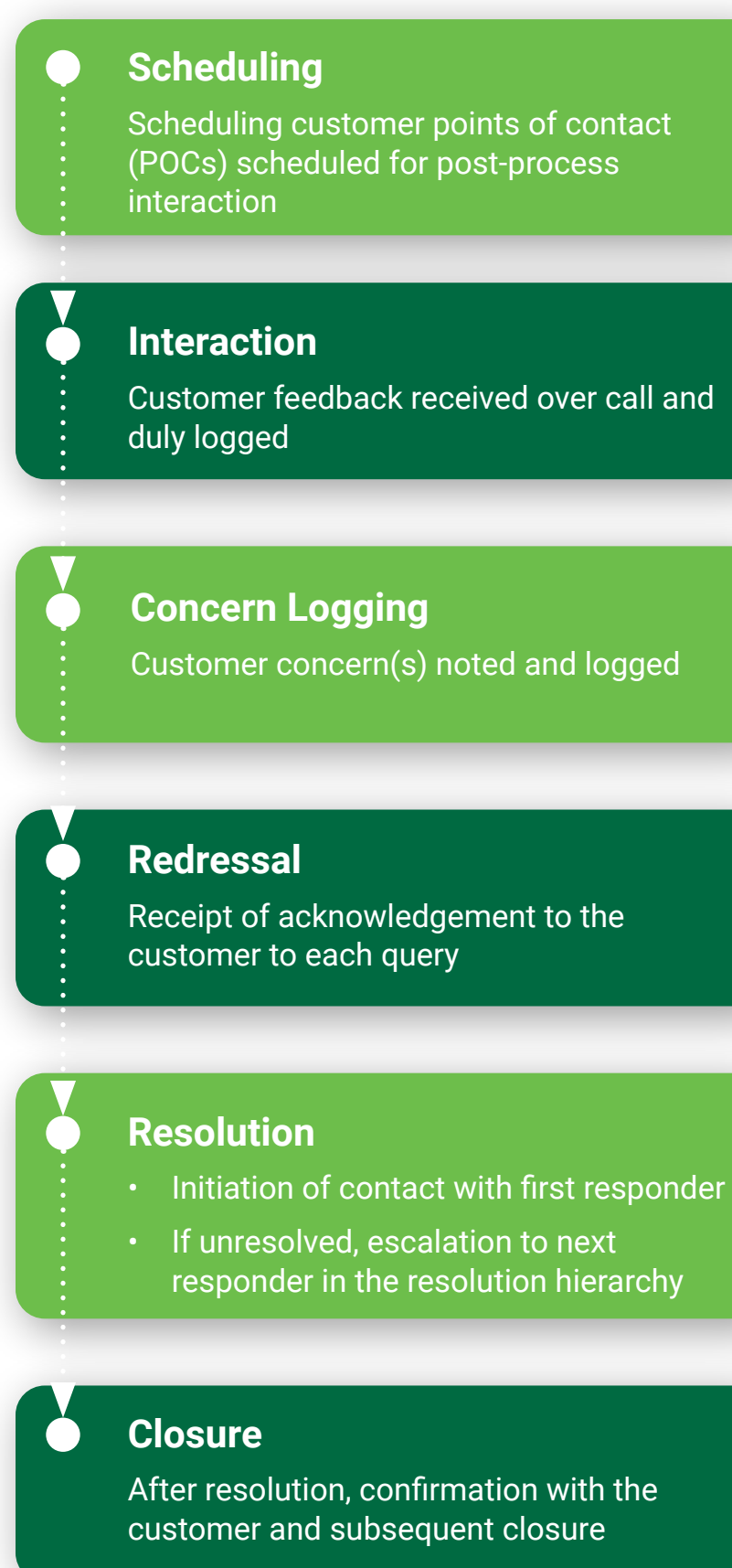
Customer Relationship Management (CRM) is at the heart of our strategy at ECU Worldwide. By leveraging advanced CRM methodologies and system capabilities, we effectively manage customer interactions, streamline processes, and enhance our service delivery. This ensures that we meet our customers' needs promptly and efficiently, boosting overall satisfaction and loyalty.

Our commitment to CRM goes beyond just technology; it reflects our dedication to building meaningful relationships with our clients. We believe that understanding and addressing our customers' unique requirements is key to fostering trust and long-term partnerships. Ultimately, our robust CRM practices help us build trust and foster long-term partnerships, which are essential for our sustained growth and success.

The scope of customer service is broad and encompasses a range of activities and interactions that organizations engage in to meet the needs and expectations of their customers.

- > Addressing customer complaints and concerns promptly.
- > Working towards finding solutions to problems and ensuring customer satisfaction.
- > Gathering customer feedback to understand their experiences.

General Customer Service Process Flow



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Community Development



Our success is deeply intertwined with the well-being of the communities we serve. Over the past year, our commitment to social responsibility has driven us to initiate and support a variety of community outreach programs aimed at fostering sustainable development and improving the quality of life for those in need. Community development is a core value, with a focus on creating inclusive and impactful growth.

Building on from FY 2022-2023, our initiatives span **six focus areas**: education, healthcare, environment, women empowerment, sports, and disaster relief. We have partnered with local organizations, schools, and healthcare providers to ensure that our efforts are impactful and far-reaching. Our efforts, ensure that our business growth contributes positively to society. These initiatives also align with the company's commitment to sustainability, promoting long-term societal and environmental well-being. At the helm, **Mrs. Arathi Shetty, Non-Executive Director – Allcargo Logistics and Chairperson – Avashya Foundation**, our Corporate Social Responsibility (CSR) arm, has been a true visionary when it comes to upliftment, enhancement and enlightenment of our communities.

Our efforts have not gone unrecognized, particularly in the field of **education, healthcare and sustainability** this year, for which we received **three prestigious awards** highlighting our commitment to making a positive impact on the society and environment. The details can be found in the **"Awards and Recognitions"** section of this report. A few glimpses from the same beside.

As we look back on the year, we are inspired by the positive changes we have witnessed to fruition. Through our initiatives across India, we supported a **total of 57,386 individuals** this year, showcasing our dedication to making a meaningful difference in the communities we are a part of.

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Activity	Impact
1. Healthcare	
Jeevan at Sion (Avashya Foundation) Jeevan for investigation, operation and medicine; Coping with Cancer at KEM Hospital and B Y L Nair Charitable Hospital for chemotherapy support, psychosocial counselling support provided to patients and care givers.	3,546 patients completed their treatment at three major BMC hospitals that enabled their lives saved by making healthcare affordable and accessible for the patients
Leprosy screening, social stigma awareness initiatives, disability prevention initiatives were undertaken	Impacted 1,050 patients
Eye check-up camps organised under Drishti Project in Mumbai, Chennai, Kolkata and Mangalore region	13,968 impacted, of which 322 cataract operations were carried out, 2,719 spectacles were distributed and 492 referral to the higher eye care institutions.
Nutritional and Medical care Beltangady that provided timely medicines and nutritious meals	Ensured well-being and food and nutritional security of 2,450 underprivileged individuals
Psychiatric Medical Camps in Gandibagilu –Mental health awareness sessions and screenings with affordable psychiatric help organised	Created awareness on topics of mental health, normalising stigma around the discussion of such issues and superstitions attached to mental illness, 663 impacted
General Medical Camp in Mumbai, Bantawala and Mangalore, Karnataka	Organized health check-up camps for general and specific health conditions, routine blood-pressure and blood sugar check-ups that impacted 4,972 individuals
Heart operations and cleft surgeries performed for the children from under privileged background	14 surgeries performed that saved and prolonged life of the children. It instilled dignity and confidence among children.
Dhvani program - Supporting children with hearing impairments in collaboration with the Integrated Child Development Scheme (ICDS) at Mankhurd, Mumbai	5,140 impacted through screening for specially-abled children
Senior Citizens provided with care and food	Benefited 200 senior citizens and ensured their food and nutritional security
Health Initiatives in the adopted model Dhamni village in Maharashtra	4,242 benefited through healthcare initiative in the model village.
Total beneficiaries	36,345 beneficiaries under healthcare initiatives pan-India
2. Education	
Disha project provided scholarships to meritorious and underprivileged students in Mumbai, Mangalore and Tamil Nadu	3,878 students in schools, colleges and universities in Mangalore and Mumbai have been extended scholarship support that ensured reduction of drop out, reduced financial stress on the students and promoted access to education.
Focus on school improvement infrastructure and promotion on safety and sanitation mechanism contributed for computer maintenance, housekeeping, security guards in 2 schools in Banjara Hills and Miyapur of Telangana State.	2,055 impacted through this initiative.

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Library project in the Zilla Parishad Schools of Uran Blocks in Raigad district of Maharashtra	993 impacted, initiative promoted culture of reading.
Provided skill-based training in the area of logistics, heavy commercial vehicles, retail sales management, accounting and Tally, Data entry operator, Advance E-office, Banking and Insurance finance, through Prime Minister Kaushal Kendra and Nipun projects in Mumbai, Mangalore and Chennai	1,323 students have been trained with a gender ratio of 50:50, project made youth employable, skilled by capitalising on demographic dividend.
Special inclusive education promoted in South Kanara district	482 students have been impacted and awareness on inclusive education has been promoted.
Total beneficiaries	8,731 beneficiaries under educational initiatives pan-India
3. Environment	
Under Maitree project, plantation in Karjat and Mokhada blocks of Palghar and Raigad districts of Maharashtra	4,143 tribal families have been supported that created livelihood opportunities for the farmers and a step towards environment conservation.
Rainwater Harvesting and water conservation initiative in Borgaon, Umred Taluka, Maharashtra	1,000 hectares of agricultural land was enriched at Borgaon, Umred Taluka in Maharashtra via water conservation initiatives undertaken by the company including desilting and widening of local nala beds to create opportunities for a brighter future for the local farming community.
Allcargo House declares itself plastic free	The premise declared itself completely plastic free in June 2023. 150 cloth bags were also distributed towards ushering in a plastic-free system
Total beneficiaries	4,143 beneficiaries under environmental initiatives pan-India
4. Women's Empowerment	
SABLA: Anaemia control programme, Life skills education and International Women's Day celebrations in Mangalore and Mumbai	8,051 impacted through life skill sessions organised in the schools, and series of initiatives on self-defence organised in the community for adolescent girls
5. Sports	
Sports (Olympic Quest for Gold & Other Sports)	We supported athletes and invested in their training, participation, nutrition through OQG. In addition to this, company supporting promising sportspersons in the area of Golf, Table tennis and motor sports. Avani, Nishita and Ruhaan were supported
Mumbai Marathon	55 employees volunteered to partake in the Mumbai marathon, supporting the causes of environment and education

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Education: Empowering Minds, Shaping Futures

SDG Mapping:



Education is an important pillar of sustainable development and societal progress. It empowers individuals, fosters innovation, and contributes to the overall well-being of communities. By investing in education, we can create opportunities for lifelong learning and skill development, ensuring that everyone has the chance to reach their full potential.

Educational initiatives should cater to diverse needs, making learning accessible to people of all ages and socio-economic backgrounds. From early childhood education to vocational training and beyond, these programs play a crucial role in building a more equitable and prosperous future

1,714

Students benefitted

205

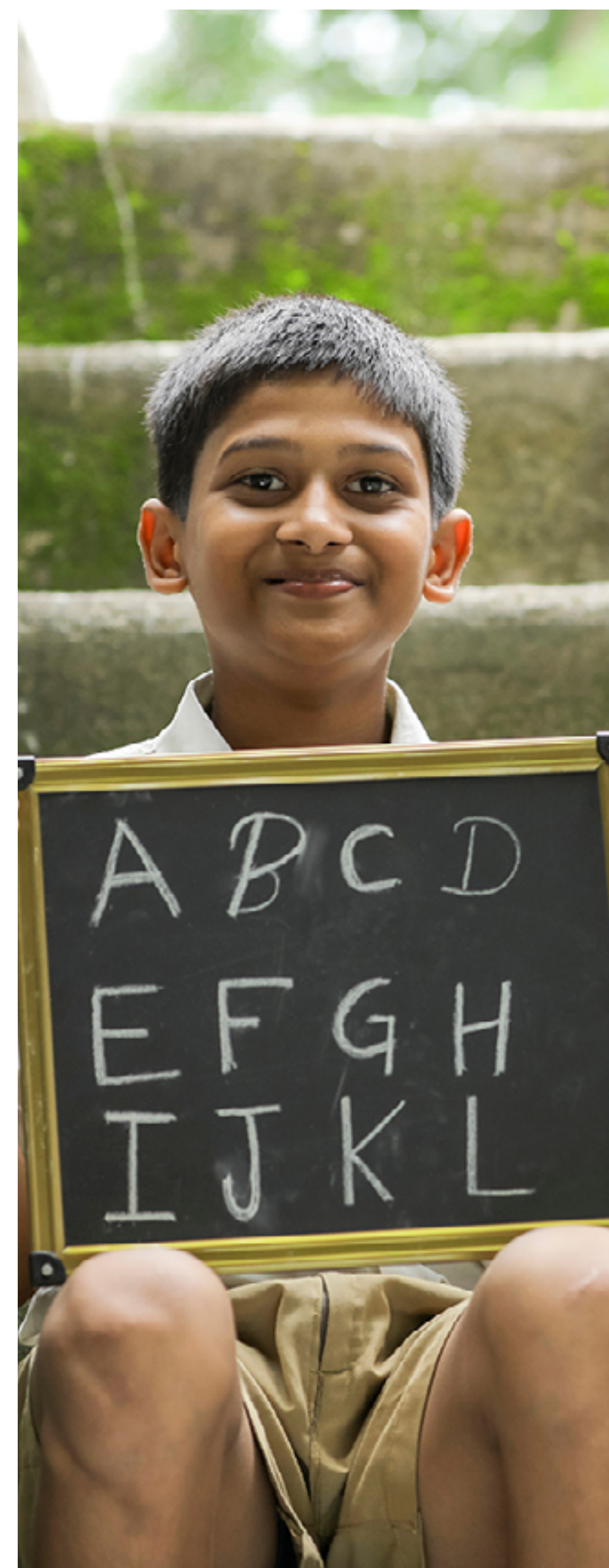
Students trained to be job-ready

168

Individuals placed and
350 individuals trained

Success Stories

- > In April of 2023, we organized a School Library Program in schools administered by the Zilla Parishads of Bhedkal and Uran, Maharashtra to increase the affinity of school children towards books. In a move that reinforces the feeling of holding a book in one's hands in an increasingly digital world, this initiative saw us donate more than 6,000 books across 12 Zilla Parishad schools.
- > In November 2023, ECU Worldwide Belgium joined hands with Een Warm Hart Voor Senegal (A Warm Heart for Senegal) in raising funds to contribute towards building schools in Sindine in the Mbour region of Senegal, thereby helping improve lives of woman and children in the region. ECU Worldwide filled candy bags that were for sale and donated 10 pellets with various necessary items that would aid the development of these schools.
- > From April to September of 2023, the Allcargo Skill Development Centre (ASDC) operating out of Uran and Belapur has trained 350 individuals with gainful employment for 168 trainees. We have also received a 5-star rating from National Skill Development Corporation (NSDC) for our commitment to skill enhancement of the masses



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Healthcare: Because To Live is To Thrive, Not Survive

SDG Mapping:



Ensuring access to quality healthcare is not just a moral imperative but also a strategic necessity for sustainable development. Healthy individuals contribute more effectively to the economy, foster innovation, and build resilient communities. We are committed to supporting initiatives that promote health and wellness, recognizing that our collective future depends on the health of each individual.

2,000+

Children benefitted and 500+ Anganwadi teachers trained

5,088

Beneficiaries across 14 camps



Success Stories

- > In April of this year, we launched Dial for Dhvani in partnership with Vipla foundation in Mumbai to help children with hearing impairment. We organized screening camps to identify hearing loss in over 2000 children and trained over 500 teaching members of the *Anganwadi* community on the importance of a healthy diet and how to identify hearing loss in children.
- > In July of 2023, ECU Worldwide France participated in the Amazon Race held over a 6km course at Campus le Havre-Normandie to raise awareness against breast cancer.
- > In July 2023, ECU Worldwide Pakistan organized a arranged a blood donation drive in collaboration with Indus Hospital to combat shortage of blood for transfusions.
- > November saw us organize fourteen eye check-up camps via our Drishti initiative, two each in Malur & Hyderabad, three in Chennai and seven in the slum communities of Mumbai. A total of 5088 people benefitted from these camps and 1770 spectacles were distributed to those in need. In addition, 66 cataract cases were identified in Mumbai and 149 cataract surgeries were performed at the camps in Malur, Hyderabad and Chennai, with 903 patients being referred for higher treatment.



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Environment: Green, Lean, but not Mean

SDG Mapping:



Environmental conservation is vital for maintaining the health and balance of our planet. It ensures the sustainability of natural resources, which are essential for human survival and economic activities. By protecting ecosystems and biodiversity, we preserve the intricate web of life that supports clean air, water, and fertile soil. Through our efforts towards environment also helps mitigate the impacts of climate change, reducing the frequency and severity of natural disasters. Ultimately, safeguarding the environment is crucial for the well-being of current and future generations, ensuring a healthy, resilient, and thriving planet for all

150

Cloth bags distributed

1,000,000

Trees planted

1,000

Hectares of agricultural land marked for enrichment

Success Stories

- > In a stellar example of our commitment to environment consciousness, on June 6th, 2023 our Indian head office office at Allcargo House in Mumbai declared itself a plastic-free zone. Disposable plastic items are now prohibited at Allcargo House, and cloth bags are kept on premises, to be used as needed or in exchange for any plastic bags brought on premises.
- > The Maitree tree plantation initiative continues to go strong this year, with our goal of 1 million trees achieved in October 2023. We 'harvested hope' again this year through our annual Maitree mango festival at our Indian head office, to help tribal farmers in rural Maharashtra sell produce from their fruit-bearing trees.
- > In March 2024, we undertook a transformative water conservation project at Borgaon, Umred Taluka, at the center of the agricultural belt in the state of Maharashtra, with an aim to enrich nearly 1,000 hectares of agricultural land and create opportunities for a brighter future for the local farming community. We indulged in desilting of the Nala beds and promoting percolation of rainwater into the ground to recharged confined groundwater reserves, created additional water conservation structures, undertook plantation drives to prevent soil erosion and engaged the local community in capacity building to create a sense of ownership of their land among the members.
- > In line with our commitment to In line with our commitment to environmental stewardship and community engagement, the ECU Worldwide office in Antwerp actively participated in the Annual Port Clean-Up Initiative this year, marking our third consecutive of involvement. Our team of 40 employees along with over 300 volunteers removed over two tons of waste including plastics, discarded fishing nets and other debris that could pose a potential threat to the environment.



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Women Empowerment: She is Power

SDG Mapping:



We have scripted many success stories in the past year for the women of our nation. Through Nipun, our skill development initiative, in collaboration with the Foundation of his Sacred Majesty (FHSM), this year we have enabled young women to achieve their dreams.



Success Stories

- > Pavithra, an endeavouring young individual aiming to alleviate her family's financial burdens underwent a mobilization program, learning skills like Microsoft Office, Retail Management and Communication among others, helping her gain confidence and ultimately land gainful employment as a pharmacy assistant.
- > Jayalakshmi faced numerous challenges in her path to pursue higher studies. Bound by her family's limitations, she joined one of Nipun's many training programs, gaining domain knowledge, developing her linguistic skills and undergoing an overhaul of her personality. She eventually joined a financial services firm and aims to continue her pursuit of higher education.
- > Her socially and economically weak background held Saranya back in the race of life. Being a commerce graduate, she had the education to succeed but lacked the guidance. Through the training she acquired under Nipun's training programs, she managed to secure a job in the field of finance.
- > A science graduate, Bhuvaneswari was faced with financial constraints due to the untimely demise of her father. However, she did not let her circumstances dishearten her and acquired domain knowledge and industry-relevant skills like Tally through our training program, securing gainful employment.

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Sports: Fly High Forevermore

SDG Mapping:



At ECU Worldwide, we recognize the transformative power of sports in fostering community spirit, promoting health, and driving social change. Our commitment to sports stems from our belief that it is not just a form of entertainment, but a vital tool for personal and community development.

Sports play a crucial role in building teamwork, discipline, and resilience—qualities that are essential both on and off the field. By supporting various aspiring athletes, we aim to nurture talent, encourage physical fitness, and create opportunities for them to excel.



Our Support to the Shooting Stars of Sports

Ruhaan Alva: India's Rising Motorsports Star

16-yr old racing prodigy Ruhaan Alva made headlines with his impressive performance at the Silverstone circuit racing in May of this year. Racing for the Fortec motorsports team in the highly competitive GB4 championship, Ruhaan made sure his performances stood out and showcased his extremely high potential, finishing second in Race 3. In July of this year, we felicitated Ruhaan and his father Mr. Umakant Alva, after an immensely inspiring and engaging interaction with the two. Ruhaan stands as a shining example of excellence in sports, and we are proud to celebrate him.

Ajeet Singh and Rinku Hooda: Breaking Records and More

Along with Olympic Gold Quest (OGQ), our NGO partner, we proudly watched on as Ajeet Singh broke the record books at the 2023 World Para Athletics Championships. Competing in the Javelin Throw event, his throw of 65.41 meters made the world take notice and he brought the gold home. Rinku Hooda, with a difference of 0.03 at 65.38 meters achieved the silver medal for our nation, earning India a place at the Paralympics Games 2024 to be held in Paris.



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A Legacy in the Making: Nipun

Under this program, we focus on student empowerment and economic development through educational initiatives and corporate social responsibility (CSR) activities. We invest in programs that enhance access to quality education, particularly for underprivileged students, and partners with initiatives like our flagship skill development initiative for skill development, Nipun.

Through collaboration with local businesses, we aim to create job opportunities, facilitating internships and enhancing employability for program participants. Their long-term vision emphasizes sustainable empowerment, aiming for lasting benefits that contribute to the socio-economic development of communities

Through nurturing a skilled workforce, it is our aim to stimulate local economies, fostering growth by meeting local business needs and attracting new enterprises. We also support training sessions and workshops aligned with the Nipun Programme, providing mentorship and practical resources to students.

Nipun is more than just a program — it's a transformative journey aimed at empowering individuals with the skills they need to thrive in today's dynamic world. By providing comprehensive training and development opportunities, we ensure that every person who enrolls under a Nipun program has the means to earn their livelihood.

Goals of the Nipun Programme

- ✓ Skill Acquisition
- ✓ Bridging the Skill Gap
- ✓ Empowerment through Education
- ✓ Job Placement Assistance
- ✓ Creating Entrepreneurial Mindsets



Anecdote in View: Mrs. Archana

Facing a 14-yr gap in education, Archana was part of a conservative family that adhered to a system of house rules which left her wanting for more opportunities to pursue her dream. Her natural talent at learning bloomed when she enrolled at our JNPA-CIDCO-Allcargo Skill Development centre in Belapur for the Data Entry Operator training program, dedicating hours to honing her skills.

She gathered knowledge on Microsoft Office and advanced Excel, along with skills like data transfer techniques, typing speed improvement, internet browsing, soft skills training among others. She benefitted greatly from the guest sessions imparting knowledge, confidence boosting activities and the mock interview sessions that helped her gauge her own preparation throughout the time. She eventually landed a job with a security services firm in Navi Mumbai, bringing a successful close to her journey.

Anecdote in View: Ms. Disha

18-yr old Disha saw her father affected by the layoff wave due to COVID-19, leading to the loss of their primary financial support. Living in a joint family and the elder of two siblings, Disha found herself stuck in a self-fulfilling circle of events. There was a concerted lack of training facilities that offered concrete skill development courses, which led to a lack of employment opportunities.

Through word-of-mouth from a friend, Disha learnt of and enrolled in the Customer Service Executive (Booking) course offered by Nipun. Thrilled to discover that it was entirely free and included placement assistance, Disha promptly enrolled and discovered it was exactly what she needed. She underwent full-time training daily in both online and offline formats, the latter at our Belapur centre.

Encompassing theory, practical and soft skills along with activity-based learning, the program shaped Disha into the consummate professional.

The potential she now possessed was recognized by a global electronics company, who enlisted her services, enabling her to become self-sufficient and become a contributing member of her family.

Anecdote in view: Mr. Omkar

Hailing from Raigad, 24-yr old graduate Omkar had a strong zeal for personal and professional growth. However, a lack of guidance from his family, his hesitation to burden his father financially and his lack of employability saw him gradually lose confidence in himself.

Learning from a friend of the Nipun skill development centre at Belapur, Omkar decided to enrol under the Logistics Skill Documentation Specialist course; a free-of-cost course with placement assistance. The program focused on his overall development, and ensuring his readiness for employment opportunities, with equal emphasis on theory and practical skills, equipping him with the necessary tools and confidence to ace his job interviews.

We realized Omkar's potential during the course and recommended him for a vacant position that arose at Allcargo Terminals Limited in Uran. After a rigorous interview process, he joined our ranks and continues to work with us as a trainee.

Anecdote in view: Mr. Pralay

27-yr old Pranay from Mumbai was determined to support his family financially. His father, a retired government employee, was entitled to a pension, which was the only source of income for his family and Pralay wanted to help contribute to the continuity of his three siblings' college education.

Pralay was enthusiastic when he heard of our Data Entry Operator program and enrolled into our evening batch. Despite working part-time, his commitment to upskilling stayed strong and he demonstrated his dedication by arriving early to every session to get in some extra time to refine his Excel skills.

Upon completion of his training, Pralay requested our assistance in the placement process, while also applying for job interviews independently. We recognized his potential during the training and put him to a rigorous interview process, which he aced. Joining Allcargo Terminals as a trainee, Pralay continued to demonstrate his dedication in the professional sphere, earning a promotion and a new posting at Allcargo Logistics.

Anecdote in view: Mrs. Namrata

Despite receiving good education and possessing innate intelligence, Namrata was held back by traditional family beliefs. She hailed from a background which focused more on the womanly duties of homemaking than on the professional outlook of females.

Namrata had various career options available to her, and in a strategic move, she decided to pursue the Assistant Beauty therapist Training course with us after hearing of a friend's account of the same. The curriculum covered basic beautician skills like threading, waxing, eyebrows, bleaching, cleanup, facials, pedicures, manicures, head massages, haircuts & 'mehendi' / henna application. In addition, Namrata also gained experience through mock interviews and activity-based learning.

In an entrepreneurial move, Namrata began to offer free beauty services to her neighbours after she completed our course. Gradually building up a portfolio of satisfied clients, Namrata began to monetize her services and with advice of her trainer from the course, she decided to start her own practice as a beautician.

In a cathartic culmination of her journey, Namrata's progress helped her in-laws believe in her dedication to her craft and with their newfound support, she plans to transition to a full-time business once she has a steady client base.

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Initiative Highlights – LogicOn (Education)



In our continued efforts to create opportunities and empower youth, LogicOn stands as a rousing example. An initiative under our partnership with IIM Mumbai – one of our most significant with academia – this case study competition was organized for students pursuing their MBA. Mr. Shashi Kiran Shetty, Founder and Chairman, Allcargo Group, who also serves as a Chairman of the Board of Governors at IIM Mumbai was the host for the event.

The event saw participation from students from over 6,000 students across the nation, who tackled multiple levels of challenges, including a quiz, project and virtual presentations. Ultimately, seven teams made it to the Grand Finale on the 2nd of November, where winners were decided by an esteemed panel of industry experts comprising of senior leaders from Allcargo and KPMG.

The winners stood to receive cash awards worth INR 4.5 lakh, a chance at bagging pre-placement interview opportunities with Allcargo and personal interactions with CXOs from the Allcargo Group.

Everything we do at ECU refers to our core values and the vision of a more humane society. We aim to carry important values to people, society, and the planet. Over the years, ECU has supported various socially beneficial projects with the individual in focus. The projects we choose to participate in, we also want to involve our staff and encourage our business contacts to go in the same direction. By integrating our sustainability work in this concept, we work towards our goals that aim and include the UN's global goals of Agenda 2030.

Initiative Highlights – Stitching a Bright Future for the Underprivileged (Women Empowerment)

In December of 2023, we successfully completed our Women Empowerment and Livelihood project for the development of the underserved communities in Maharashtra. We collaborated with the Sankalp Manav Vikas Sanstha, a Non-Governmental Organization working towards socio-economic upliftment by promoting textile-based entrepreneurship for these communities in Maharashtra.



At a felicitation program held at the training and production center in Dhamani and Ishwar Nagar, Dr. Nilratan Shende, Head – CSR, Allcargo Group, handed over certificates to 240 women beneficiaries who availed the training at the respective centers.

- > ECU Worldwide's employees have initiated donations to various charitable causes worldwide, keeping hope alive for those in need and acting as an instrument of upliftment; a shining beacon of community partnership.
- > ECU partnered with IT for Children to support their mission of providing free access to computers and ICT education for thousands of school children in Ghana, West Africa. IT for Children believes that information and communications technology is crucial for a country's positive development in areas such as education, employment, sustainability, and gender equality.
- > ECU is also a proud sponsor of Räddningsmissionen, a Swedish non-profit, social work organization that has its roots in Christian values. Based out of Gothenburg, Sweden, the organization has been working with people in different vulnerable life situations since 1952, offering immediate and chronic solutions to create change.

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Diversity, Equity and Inclusion (DEI) at the Workplace



At ECU Worldwide, we are dedicated to cultivating a diverse, equitable, and inclusive environment, where every individual is respected, valued, and empowered to contribute their best. In the same manner, as we have diverse customers with diverse needs and backgrounds, we hold ourselves equally responsible to foster an internal culture of Diversity, Equity and Inclusion.

Our commitment to DEI is not just a moral imperative but a strategic advantage that drives innovation, enhances employee engagement, and strengthens our connection with the communities we serve. We seek to create an inclusive, equitable, culturally competent, supportive, and safe environment, where our employees model behaviour that enriches our workplace.



Diversity

We believe that diversity is about the variety of unique experiences, qualities, and characteristics we all possess. We employ people from a range of backgrounds and with a range of characteristics, like culture, ethnicity, religion, gender, sexual orientation, age, disability, and socioeconomic background.



Equity

We ensure equity is maintained under all circumstances. For us, it is about fair treatment for all while trying to identify and eliminate inequities and barriers. We recognize that people may need different support, based on their individual needs and circumstances. We do not discriminate on any grounds, especially during the hiring process and have a standalone policy for Anti-discrimination and Anti-harassment.



Inclusion

We believe in creating an inclusive environment where employees feel valued, respected, and encouraged to fully participate and be their authentic selves.

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Women at the forefront

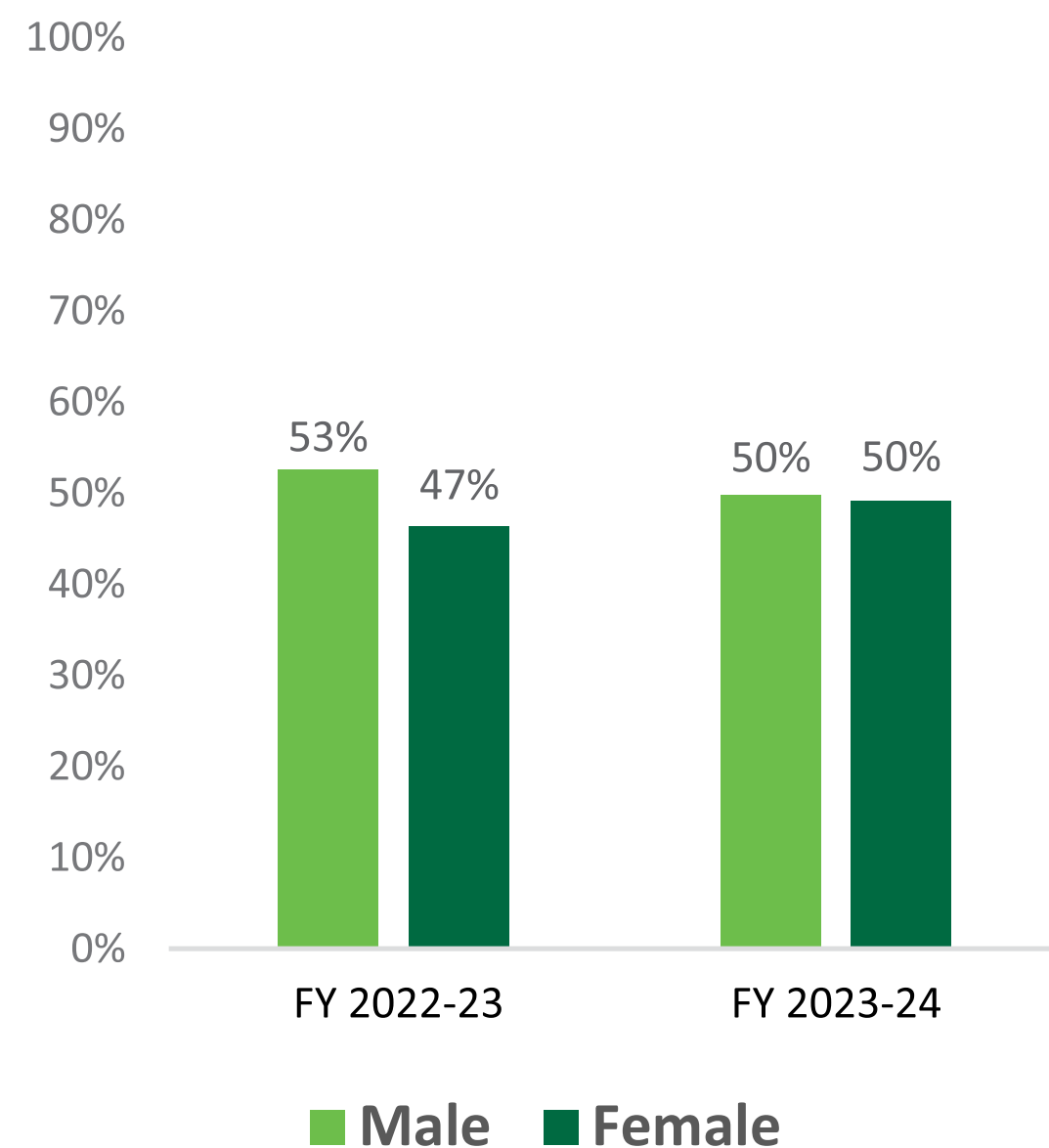
At ECU Worldwide, we recognise that the strength of our organisation lies in the diversity and talent of our people. Our women workforce play a crucial role in driving our success, bringing unique perspectives, skills, and leadership qualities that are essential to our growth and innovation. Their contributions span across all levels and departments, from operational roles to executive leadership, making a significant impact on our business and culture.

Our overall figures women in workforce figures have been rising steadily. At the junior management level, have risen to 36% in FY 2023 – 2024 compared to 34% the previous year. Females in middle management currently constitute 23% of the workforce, as against 21% last year while senior management levels have seen a marginal decrease from 17% to 16% over the same period.

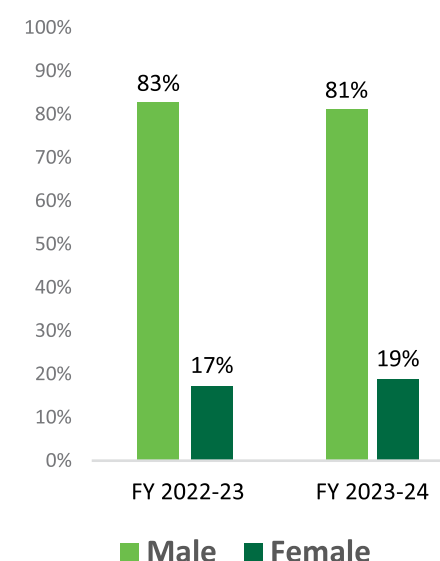
Our Workforce

	FY 2023-24			FY 2022-23		
Category	Male	Female	Total	Male	Female	Total
Senior Management	99	23	122	106	22	128
Middle Management	242	110	352	282	90	372
Junior Management	2,150	2,329	4,479	2,021	2,035	4,056
Trainees	32	28	60	66	35	101
Total Workforce	2,523	2,490	5,013	2,475	2,182	4,657

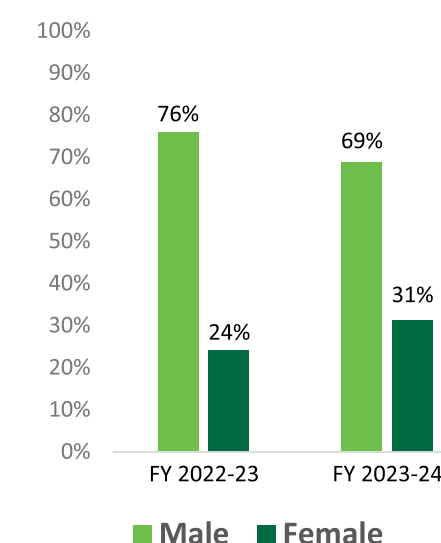
TOTAL Workforce - FY 2023 vs 2024



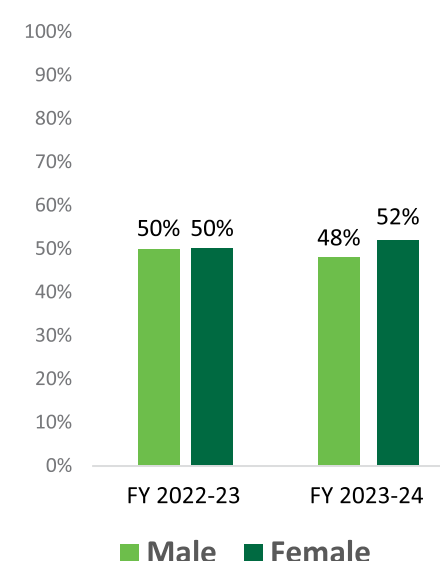
Senior Management - FY 2023 vs 2024



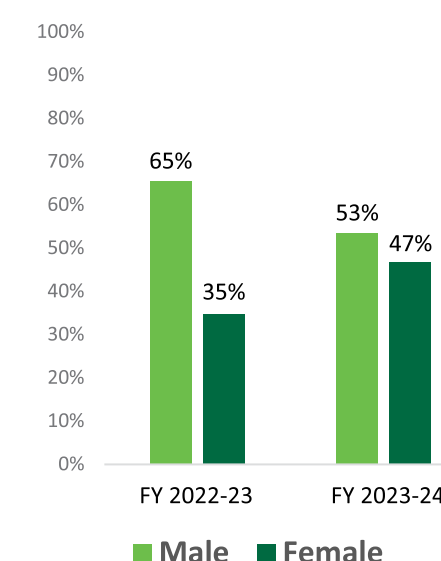
Middle Management - FY 2023 vs 2024



Junior Management - FY 2023 vs 2024



Trainees - FY 2023 vs 2024



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A Young and Vibrant workforce

At ECU Worldwide, we recognize the immense potential and fresh perspectives that youth bring to the workforce. Young professionals are not only tech-savvy and adaptable but also bring innovative ideas that drive our company forward in an ever-evolving logistics landscape. Their enthusiasm and willingness to embrace new challenges align perfectly with our commitment to excellence and continuous improvement.

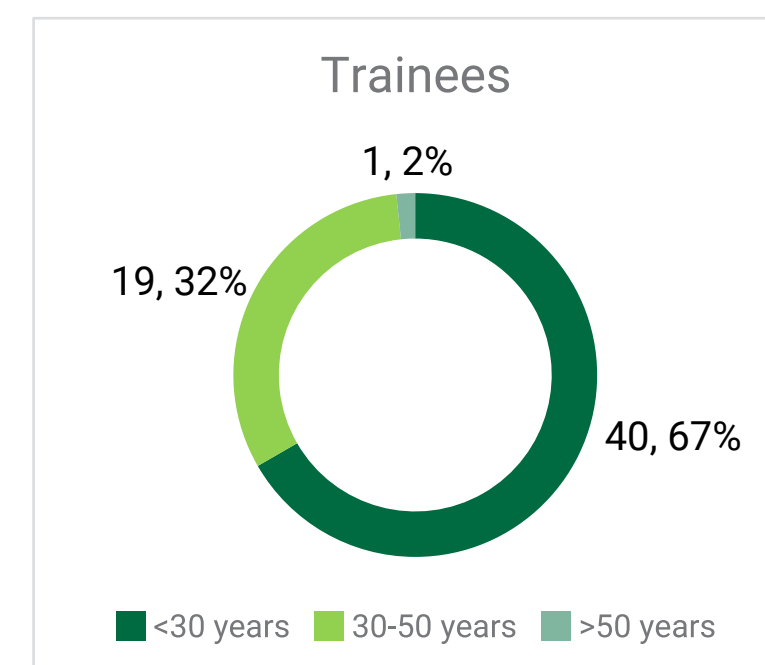
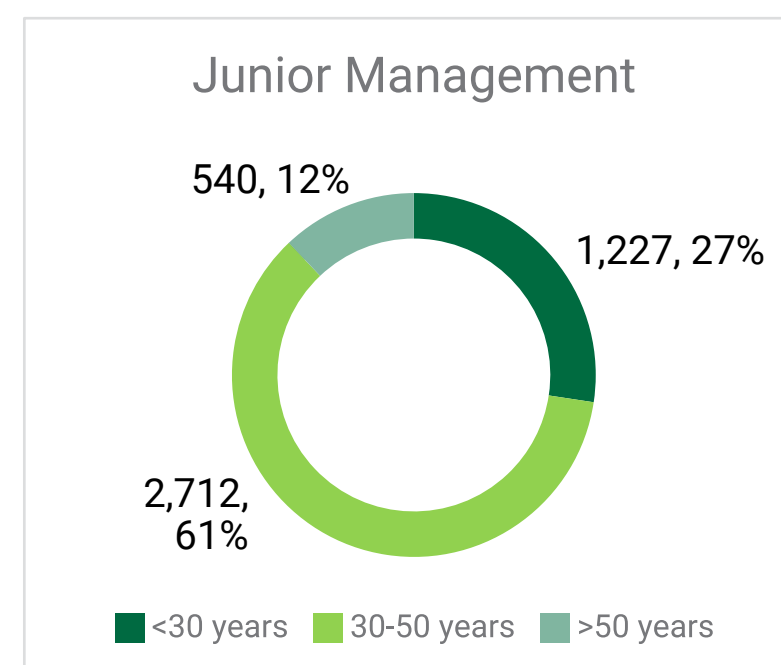
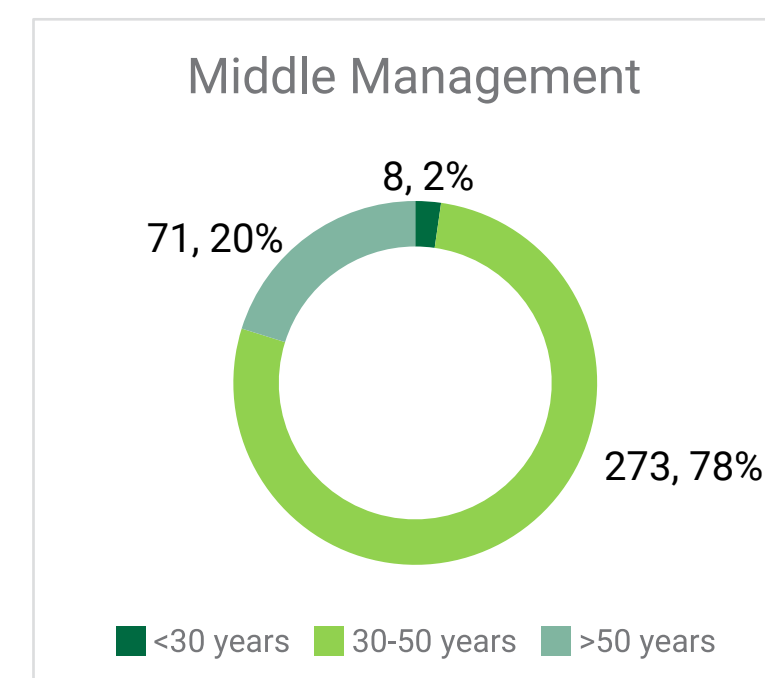
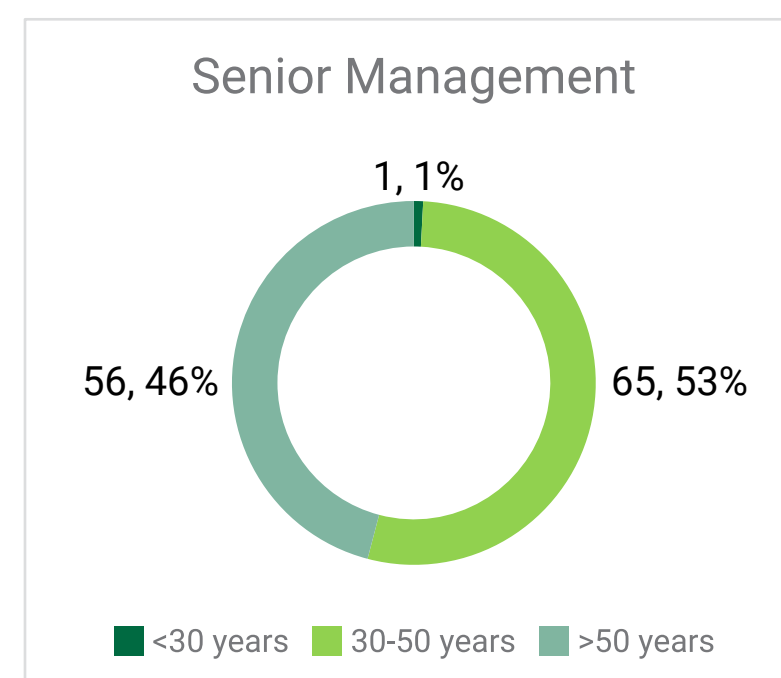
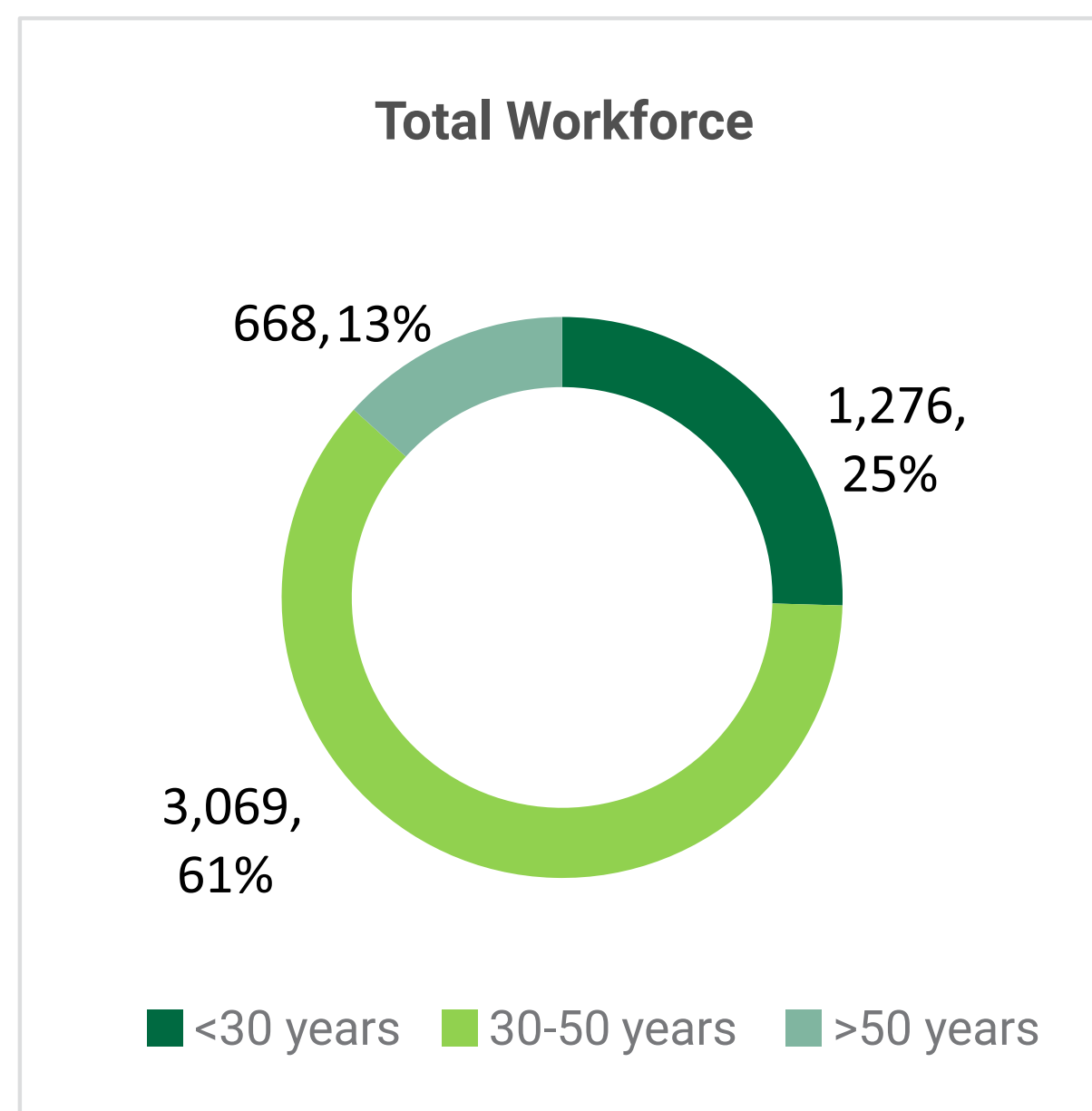
Our current workforce is fairly young, with about 26% of our employees under the age of 30 yrs. By providing a platform to showcase the energy and creativity of our younger employees, we aim to ensure they realize their

potential of playing a pivotal role in ushering in a brighter, more dynamic future for the industry.

We are committed to fostering an inclusive and equitable workplace where discrimination of any form is strictly prohibited. We uphold the principles of equality and diversity, ensuring that all employees, regardless of race, gender, age, religion, disability, or any other characteristic, are treated with respect and dignity. Our policies and practices – specifically our Anti-Harassment and Anti-Discriminatory policy – are designed to prevent discrimination and promote a culture of fairness and inclusion. We maintain a zero-tolerance approach towards any incidents of such nature against our employees,

suppliers, vendors, contractors or any other individuals that conduct business with us.

The Learning and Development team conducts mandatory trainings to create awareness and promote a discrimination-free workplace. Any complainant can report incidents that they believe threaten their personal integrity without fear of retaliation or reprisal from the offender(s). This speak-up ethos also outlines complete confidentiality and anonymity on part of the reportee unless without their express consent. Any employee(s) testifying in such incidents are also subject to protection under this clause.



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Looking Ahead: Our DEI Roadmap

SDG Mapping:



In March of this year, we have started developing an ambitious roadmap to renew our focus on increasing gender diversity. This roadmap would be based on the Global Diversity Equity and Inclusion Benchmark Model, outlining a total of 14 categories grouped into four.

We have identified three key initiatives and have a policy alignment with the United Nations' Sustainable Development Goal 5: Gender Equality.

Key Initiatives being explored:

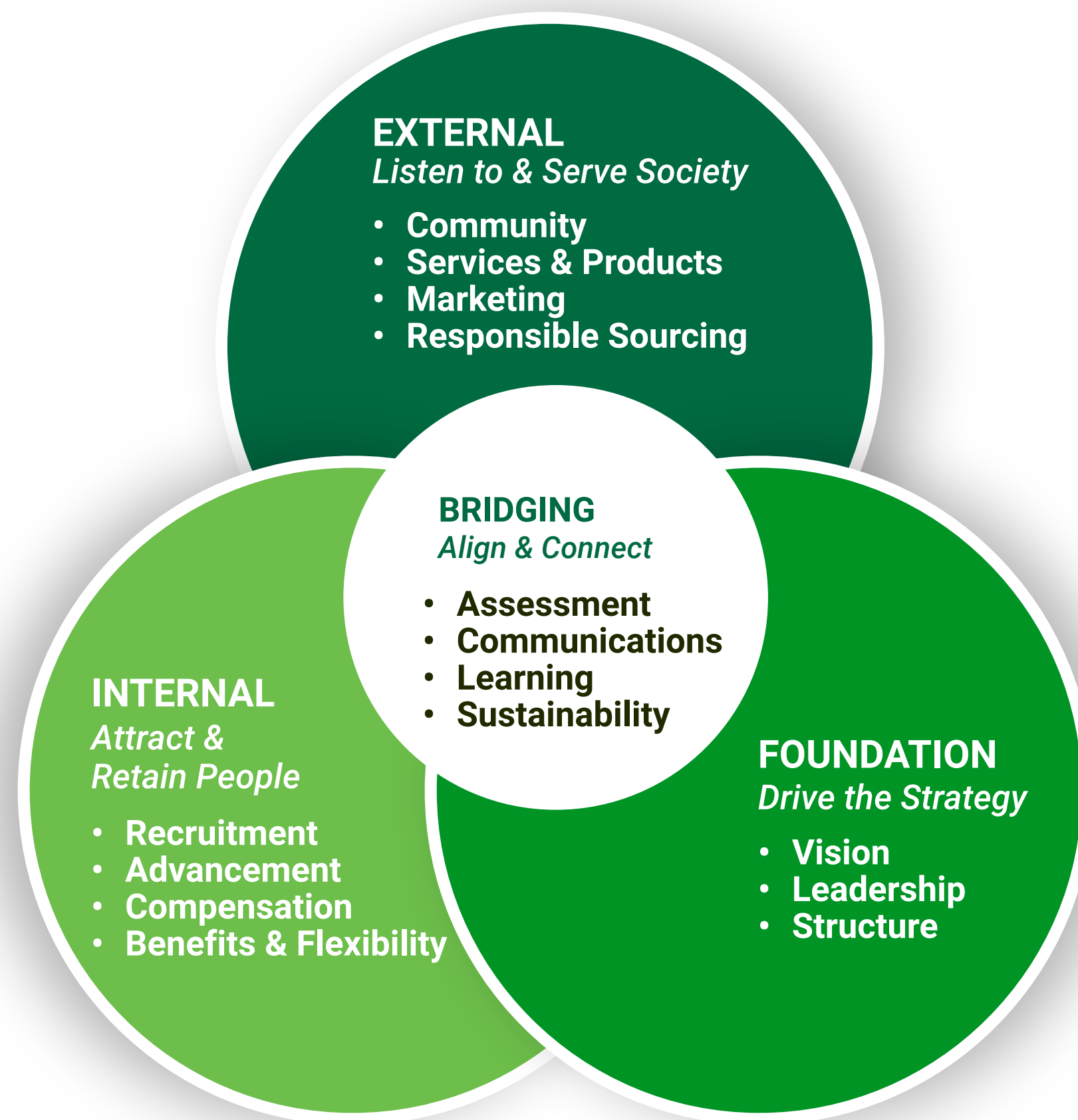
- > Formulation of DEI framework, Equal Remuneration Policy
- > Set targets for improving overall diversity across business operations

United Nations Sustainable Development Goal 5: Gender Equality

Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

"The goal is not to change minds, but to change behaviours and infuse our DEI strategy into every part of our planning so that our business goals and diversity goals complement and support each other."

Global Diversity, Equity & Inclusion Benchmarks



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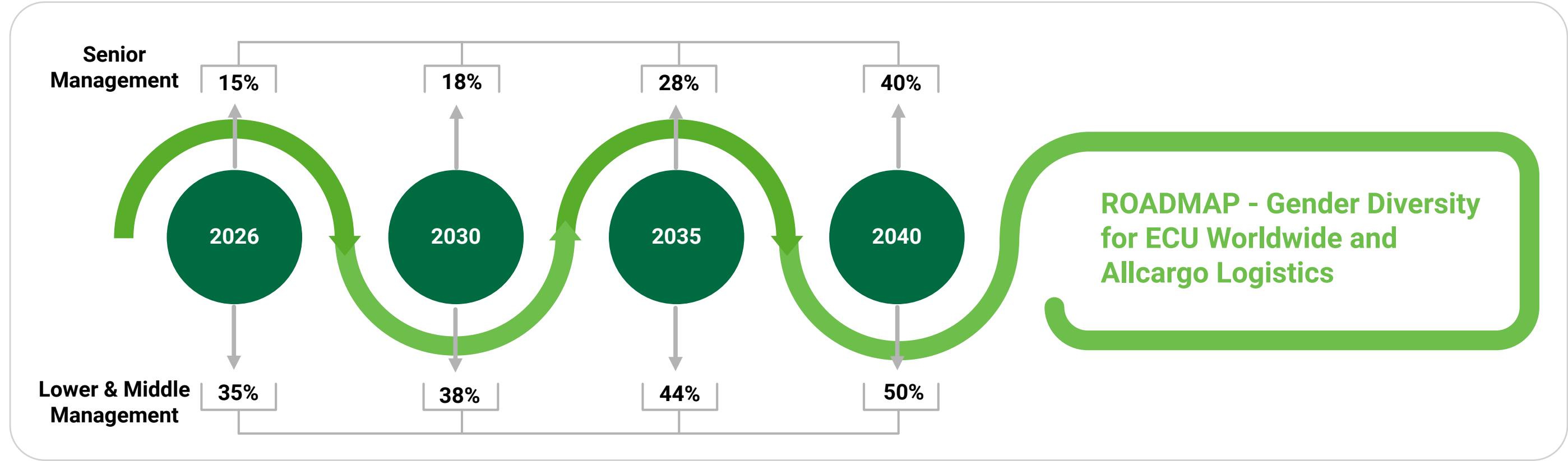
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Our Gender Diversity Targets



Target: PWD-friendly premises:

We aim to have all wholly owned office premises accessible to persons with disabilities (PWD) by **2040**



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Human Resources Management



We pride ourselves on our workforce of individuals who not only possess the necessary skills and qualifications but also align with our core values and culture. Our comprehensive onboarding process ensures that new employees are well-integrated into the organization, fostering a sense of belonging from day one. We are committed to continuous learning and development, offering a range of training programs and career advancement opportunities to help our employees grow both personally and professionally.

This year, much like the previous one, the logistics industry in India continued to experience robust growth, driven by economic reforms, globalization, and the rise of e-commerce. As we look to expand, there shall arise an inevitable need to expand our workforce. By investing in our people, we aim to build a resilient and adaptable workforce capable of meeting the evolving demands of the industry in the near future.

In addition to talent acquisition and development, our HR department is dedicated to maintaining a positive and inclusive work environment. We implement policies and practices that promote employee well-being, work-life balance, and job satisfaction.

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Learning and Development

- Investing in Employee Growth

Continuous learning and development are crucial for fostering a sustainable and innovative workforce. Our commitment to employee growth is reflected in our comprehensive training programs, which are designed to enhance skills, promote career advancement, and ensure adaptability in a rapidly changing industry. By investing in our employees' professional development, we not only empower them to achieve their full potential but also drive the long-term success and sustainability of our organization. Through regular workshops, e-learning modules, and leadership development initiatives, we strive to create a culture of continuous improvement and lifelong learning.

ECU Worldwide

ECU Worldwide's Learning Management System – Ecademy, features a host of courses covering various topics from the mandatory awareness trainings to topics imparting subject-matter expertise. With a total of 167 modules and 837 video microlessons across 37 subjects, Ecademy enables employees to self-learn at their own pace and gain valuable insights into skills like critical thinking, assertive action customer delight and conflict resolution. It also offers skill-based courses on software used daily at work like PowerPoint and Advanced Excel.

At ECU Worldwide, we are convinced that knowledge is the key to creating a sustainable future. Therefore, we have implemented training programs aimed at equipping our employees with the skills and knowledge required to act environmentally conscious in their daily work. All employees undergo basic training in environment and sustainability, with a particular focus on ISO 14001.

The training is designed to ensure that all employees have a good understanding of environmental issues and can apply this knowledge in practice. This includes identifying and reducing environmental impact, as well as contributing to our long-term sustainability goals. Through continuous updating and development of the training material, we ensure that our employees are always equipped to handle the latest challenges and opportunities in sustainability.

Code of Conduct	PoSH
Human Rights Policy	Anti-harassment & anti-discrimination
Anti-trust & anti-competitive policy	Health & Safety Module

These modules / topics are compulsory across all employee grades and designations and are administered to create awareness on the rights and avenues that any employee has to themselves at any given moment.



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Allcargo Logistics (ACL)

At ACL, we prioritize employee development for both personal and organizational growth. Our Training Needs Identification (TNI) process, part of our Performance Management System (PMS), ensures tailored support for each employee's unique learning journey. Managers assess strengths and skill gaps, recommending targeted training programs. These recommendations are reviewed by department heads to align with goals and resources, ensuring relevance and value. This structured approach fosters continuous learning and aligns development with career aspirations and company objectives.

Training Needs Identification (TNI)

The training programs from Allcargo's TNI process align with five core competencies, focusing on essential behavioural skills. These competencies guide employee development in areas like communication, teamwork, and decision-making, ensuring employees are well-equipped to succeed and contribute to the organization's success.

Competency	Program Name / Grade
Business Acumen	Financial Acumen
	Planning, Organizing, Time Management
Thinks Acts Strategically	Strategy Execution
	Innovation
Internal External Customer Orientation	Communication Skills
	Customer Orientation
	Networking Collaborating conflict Management
Provides Leadership Develops People	Influencing and negotiating
	Performance Management
	Leadership Development Program
	Personal Effectiveness
Stretches Has the Drive to Achieve	First Time Managers
	Problem solving Decision making

Types of Training

Classroom Training

Classroom training at our Head Office in Mumbai takes place in a dedicated training room designed for interactive learning. Employees engage with instructors and peers to deepen their understanding of key concepts. These sessions are held regularly and cover various topics aligned with our training objectives.



Outbound Training

We hold outbound training sessions at our Learning Centre in Lonavala, offering a relaxed environment that fosters team bonding and experiential learning. These programs are designed to enhance both personal and professional development, blending learning with leisure.



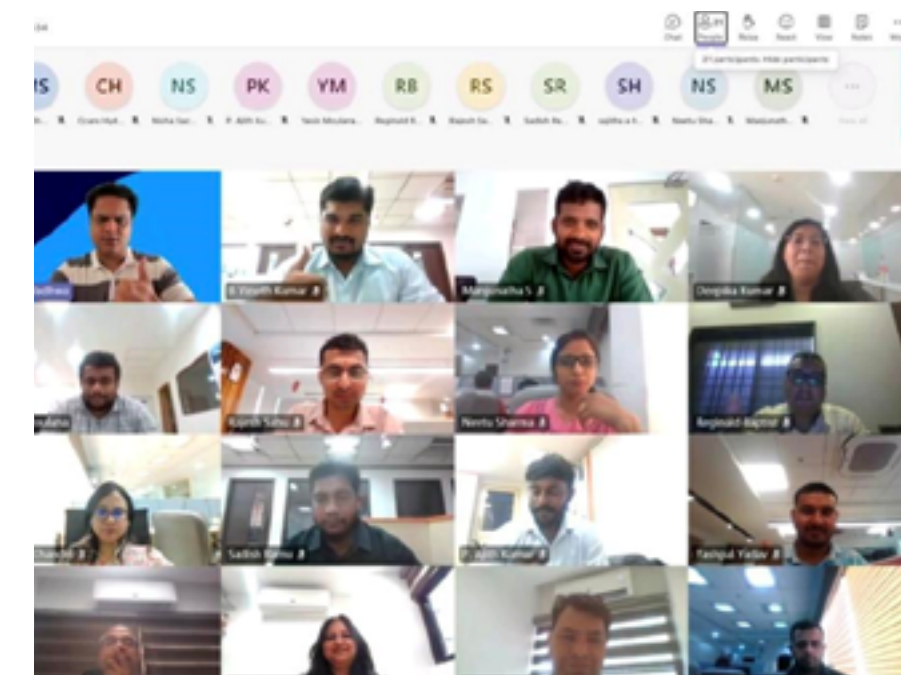
Learning Management System

A crucial element of our e-learning strategy is our partnership with Skillsoft, a global leader in online learning to offer a comprehensive range of e-learning modules designed to enhance both behavioural and technical skills for our employees. Our robust Learning Management System (LMS) offers a wide range of e-learning modules, enabling employees to learn anytime, anywhere—whether in the office, at home, or on the go. This collaboration provides employees access to a comprehensive library of Skillsoft courses, covering topics from leadership and communication to advanced technical training. Known for its depth and quality, Skillsoft's content offers employees exceptional opportunities to enhance their expertise across various domains.

To successfully complete a course, employees must achieve a score of 70%. Upon meeting this requirement, they are awarded e-badges, which serve as a testament to their achievements. These badges can be shared on LinkedIn, allowing employees to showcase their commitment to professional growth and development within their networks.

Online Trainings

ACL also conducts online training sessions via MS Teams, reaching employees nationwide. This flexible format connects employees across India, fostering collaboration among diverse teams. It provides a platform for sharing insights, knowledge, and experiences, enriching the overall learning experience.



Refresher Trainings

To ensure all employees meet the desired competency levels, we conduct refresher training sessions. If an employee scores below 70% in a TNI-based training, they are offered a crash course to reinforce their learning and address any knowledge gaps. This targeted approach helps employees stay on track and continue their development.

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Employee Participation in Community Initiatives

We are committed to leading the charge in sustainability and Environmental, Social, and Governance (ESG) initiatives. As a forward-thinking organization, we recognize our responsibility to contribute positively to the planet and society. By integrating sustainable practices into many aspects of our operations, we aim to minimize our environmental footprint and maximize our positive impact.



ECU Worldwide

> Beach and Park Clean-ups

Employees participate in local clean-up efforts at beaches and parks, contributing directly to the preservation of natural environments. These activities build teamwork and a shared sense of responsibility for environmental protection.

> ECU Friendly Initiative

Under the "ECU Friendly Initiative," employees are encouraged to adopt conscious habits in their daily routines. This includes minimizing waste, conserving energy, and adopting sustainable practices both in and out of the office.

> Go Green Initiative

As part of ECU's Go Green initiative, we actively promote responsible activities such as recycling, reducing paper use, and energy conservation. Employees are encouraged to reduce their environmental impact through simple, effective actions.

There are numerous other initiatives that our employees partook in during the course of the year. For a detailed writeup, please refer to the Community Development section of this report.

> Viva Engage Communications and Posters

Sustainability awareness is communicated via Viva Engage, our internal platform, where employees can access regular updates, tips, and resources on sustainability. Additionally, posters are displayed in common areas to reinforce sustainable practices and remind employees of ongoing initiatives.

> Räddningsmissionen

ECU is a proud sponsor of Räddningsmissionen, which carries out social work through various activities in several parts of society, with the aim to create a more humane society. Over the years, ECU and its employees have initiated voluntary donations to various charitable causes worldwide.

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Talent Attraction and Retention



We understand that fostering young talent is crucial for driving innovation and growth. To attract and nurture future leaders, we have created a comprehensive Management Trainee Program that recruits candidates from various business schools across India.

The program is divided into two main tracks:

✔ Velocity

> This track focuses on high-potential graduates from top-tier institutions like the Indian Institutes of Management (IIMs). It aims to leverage their skills and knowledge, preparing them for leadership positions within the organization.

✔ Aarambh

> This track recruits trainees from a wide range of management colleges, allowing us to access a diverse talent pool. It helps develop young professionals who bring fresh perspectives and ideas.

To facilitate the transition from academic life to the corporate world, we implement a program called Campus to Corporate, specifically designed to incorporate essential corporate etiquettes and professional conduct.

On-the-Job Training and Development

After the induction, trainees are assigned to their respective managers, who guide them in their job roles. Throughout the year, trainees are entrusted with projects and tasks that challenge them to learn and prove their capabilities.

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Human Rights

- Upholding Ethical and Fair Practices



ECU Worldwide is an equal opportunity employer, and we ensure there is no discrimination, monetarily or otherwise, among the members of our workforce.

Pay Parity

A standard pay scale based on the employee role dictates compensation. Implementing structured salary ranges for each role helps ensure that employees with similar job responsibilities and experience levels are compensated equally. ECU Worldwide conducts periodic pay audits to compare and review metrics across various demographics, rewarding them for upskilling and as they grow and gain experience.

Equal Pay Legislation

We follow an equitable pay policy in applicable countries to ensure compliance to global/local Labour Law

Anti-Discrimination

We have a strict anti-discrimination policy; ECU Worldwide does not condone untoward bias on the basis of gender, racial, ethnic or any bias otherwise. We are an equal opportunity employer and believe in rewarding and recognizing to our employees only on the basis of their merit, with growth and advancement opportunities presented to all.

Objective Performance Reviews

Performance reviews are given to all full-time employees (FTEs) across all entities using quantifiable metrics such as measurable performance indicators or outcomes, minimizes subjective bias that could influence pay decisions. For Employee development, training needs are identified for select employees and reporting to the Learning and Development team, who then conducts the required training for the identified candidates.

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Data-Driven Performance Assessments:

Measurable performance metrics are applied to employee evaluations to avoid any bias in compensation decisions and ensure a broad-based review of the annual performance of an employee.

Prevention of Sexual Harassment (POSH)

ECU Worldwide has a strict policy against sexual harassment. Any individual with a belief that their physical dignity has been threatened can lodge a complaint with the PoSH committee, with a full guarantee of anonymity. We take meticulous care to be aware of the circumstances and the gravity of each complaint during our deliberations and treat each incident with the utmost care and respect.

We have taken multiple initiatives to address the concerns of vulnerable & marginalized stakeholder groups which have evolved throughout the years with their key focus being employee betterment & improved employee connect. Such instances & initiatives include, among others, a Prevention of Sexual Harassment (POSH) Committee which has been set up to cater to employee concerns regarding any discriminatory / harassment cases irrespective of gender.

Whistleblower Policy

Our whistleblower policy does not tolerate unethical behaviour and any actual or suspected fraud or violation of the Company's code of conduct or ethics policy, malpractice, impropriety, statutory non-compliance or wrongdoing.

In order to facilitate the reporting of complaints by any employee or director, our esteemed Board of Directors has appointed the Assurance and Risk Officer to receive, retain, investigate and act on complaints and concerns of employees and directors ("Reports") regarding:

- > Unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, any other malpractice, impropriety or wrongdoing.
- > Compliance with legal and regulatory requirements.
- > Retaliation against employees and directors who make such reports/ information / complaints.
- > Instances of leakage of/suspected leakage of Unpublished Price Sensitive Information of the Company

Any employee or director may submit a good faith report as per the scope covered above to the management without fear of dismissal or retaliation of any kind.

Grievance Redressal

At ECU Worldwide, we have consistently promoted open communication between our employees and management across all workspaces and will continue to do so. We ensure that all employees are informed of updates and changes in the policy(ies) surrounding grievance mechanisms and whistleblowing through regular training sessions.

We offer our employees explicit freedom to raise any concerns about policy language, requirements, and other elements, as well as any related questions. We encourage this by providing a confidential reporting system for any concerns/issues/risks/threats/violations to individuals or groups within our local Human Resources department, our Legal Department, or, if further escalation is needed, with our management and our CHRO.

Every report made, irrespective of whether it is open, anonymous or confidential, is referred to the Audit Committee Chairman. An ad-hoc Whistleblower Committee is nominated for the prompt redressal of each complaint, which makes the following considerations: -

- > The designation of the alleged wrongdoer and elimination of any resultant potential influence or bias that may ensue.
- > The seriousness of the alleged wrongdoing, and the corresponding gravity of the action requisite from the Whistleblower Committee
- > Credibility of the allegation and all facts surrounding it, including but not limited to the nature of the wrong done, the seriousness and its impact on the organization and proposed disciplinary action to be taken.

Complaints received against directors of the organization are investigated directly by the Chairman of the Audit Committee.

ECU Worldwide has had zero complaints related to corruption, bribery and conflicts of interest in FY 2023-2024.

As of FY 2023-2024, 100% of the employees have undergone training on human rights policy and issues.

100% coverage on performance development reviews given to employees during FY 2023-2024.

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Employee Engagement Initiatives

Women's Day at the Allcargo Group

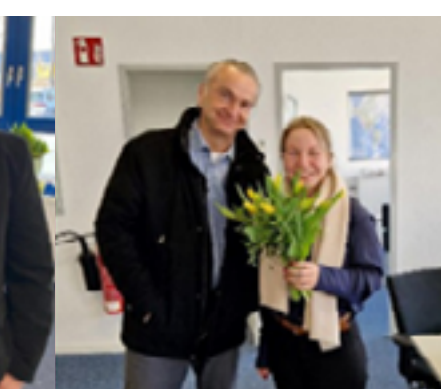
On 8th March, 2024, we celebrated International Women's Day across all our offices with a special focus on women's health. We organized women's health awareness sessions and check-ups at multiple locations, ensuring our female colleagues had access to important healthcare resources. Alongside, we infused the day with fun activities, fostering a vibrant atmosphere.



A day full of fun & excitement was arranged for with a wide range of activities organized, followed by distribution of gifts & snacks to commemorate the occasion.



Our sales team at ECU Worldwide took the opportunity to celebrate strong women in our tough industry who inspire, lead and go the extra mile to make a difference. Celebrating together with our customers at their offices in Germany, we gifted them yellow tulips, a symbol of energy and hope.



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In an ode to the artistic genius of our workforce, one of our employees in Chennai, T Saravanan was recognized as an official Title Record holder under the India Book of World Records. Saravanan participated in an event conducted by the Attur Vasista Silambam Academy on the occasion of the Indian Independence Day and performed the village folk art of - Thappattam, Taval and Nadhasvaram continuously for more than 2 hours, which entered him into the record books.



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We celebrated various festivals across all our locations to foster engagement and celebrate the vibrant culture of India.



The Colors of Diversity



In February 2024, the Ecuador office of ECU Worldwide celebrated the Chinese New Year. It is traditionally known to be an occasion for families to come together and enjoy festive meals and partake in a variety of fun activities. Our employees ensured to keep the spirit of the lunar new year alive by following in the same steps.

In June of 2023, we honoured our sales teams from Allcargo Logistics and AllcargoGati, hosting in the highly anticipated event, Sangam. In a unique opportunity for collaboration, knowledge sharing and team building, the Allcargo sales team visited AllcargoGati super hub and the AllcargoGati sales team visited the Allcargo facility. This visit allowed both teams to gain valuable insights into the procedures, capabilities and pedagogies followed by their counterparts through a comprehensive walkthrough of their premises.



The event's main session took place at the rooftop of our Kalina office, seeing 95 employees from various verticals turn up and contribute to the vibrant atmosphere. Along with them, our senior leadership graced the event to provide their valuable insights as experts and also engaging in an in-depth training session on a range of products and services, designed to better cater to the dynamic needs of our clients.



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Rewards and Recognition

- Celebrating the Journey and the Destination

In April of 2023, we held a global partners meet to celebrate growth and progress together, powering synergies and partnerships.



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GRI STANDARD	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 2: General Disclosures 2021	2-1 Organizational details	About ECU Worldwide	7-9
	2-2 Entities included in the organization’s sustainability reporting	About the Report	2
	2-3 Reporting period, frequency and contact point	About the Report	2
	2-4 Restatements of information	Energy and Emission Focus	47
	2-5 External assurance	Not Applicable	-
	2-6 Activities, value chain and other business relationships	About ECU Worldwide	7-9
	2-7 Employees	Diversity, Equity and Inclusion (DEI) at the Workplace	77-81
	2-8 Workers who are not employees	Diversity, Equity and Inclusion (DEI) at the Workplace	78
	2-9 Governance structure and composition	Strategic Leadership	31-32
	2-10 Nomination and selection of the highest governance body	Strategic Leadership	32
	2-11 Chair of the highest governance body	From the Chairman’s Desk - Leadership Insights and Vision	5-6
	2-12 Role of the highest governance body in overseeing the management of impacts	Strategic Leadership	31-32
	2-13 Delegation of responsibility for managing impacts	Risk Mitigation and Control: Ensuring Business Continuity	38-39
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance	33-34
	2-15 Conflicts of interest	Integrity in Action: Our Commitment to Ethics	36
	2-16 Communication of critical concerns	Integrity in Action: Our Commitment to Ethics	36
	2-17 Collective knowledge of the highest governance body	Strategic Leadership	32
	2-18 Evaluation of the performance of the highest governance body	Strategic Leadership	32
	2-19 Remuneration policies	Strategic Leadership	32, 35
		Diversity, Equity and Inclusion (DEI) at the Workplace	80
	2-20 Process to determine remuneration	Strategic Leadership	32

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GRI STANDARD	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	From the Chairman's Desk - Leadership Insights and Vision	5
	2-23 Policy commitments	ESG Governance	35
	2-24 Embedding policy commitments	ESG Governance	35
		Integrity in Action: Our Commitment to Ethics	36
	2-25 Processes to remediate negative impacts	Risk Mitigation and Control: Ensuring Business Continuity	38-39
	2-26 Mechanisms for seeking advice and raising concerns	Integrity in Action: Our Commitment to Ethics	37
	2-27 Compliance with laws and regulations	Risk Mitigation and Control: Ensuring Business Continuity	38-39
	2-28 Membership associations	Membership Associations: Driving Innovation and Stakeholder Value	43
	2-29 Approach to stakeholder engagement	Our Stakeholder Engagement Process	21-24
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	25-26
	3-2 List of material topics	Materiality Assessment	27
	3-3 Management of material topics	Materiality Assessment	28-29
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Logistics Strategies: Maximising Value	42
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Supply Chain – Ethical and Sustainable Practices	63-64
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Integrity in Action: Our Commitment to Ethics	36
	205-3 Confirmed incidents of corruption and actions taken	Integrity in Action: Our Commitment to Ethics	36
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Integrity in Action: Our Commitment to Ethics	36
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Emission Focus	48
	302-3 Energy intensity	Energy and Emission Focus	48
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Emission Focus	48-50
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Emission Focus	48-50
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Emission Focus	48-50
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Wellbeing and Benefits	57-62

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GRI STANDARD	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health & Safety – Promoting Workplace Safety	53,58
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety – Promoting Workplace Safety	53
	403-3 Occupational health services	Ensuring Health & Safety at the Workplace	53,58
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety – Promoting Workplace Safety	53
	403-5 Worker training on occupational health and safety	Ensuring Health & Safety at the Workplace	53
	403-6 Promotion of worker health	Occupational Health & Safety – Promoting Workplace Safety	53
	403-9 Work-related injuries	Occupational Health & Safety – Promoting Workplace Safety	53
	403-10 Work-related ill health	Safety Training – Cultivating a Safety-First Culture	54
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning and Development – Investing in Employee Growth	83-84
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development – Investing in Employee Growth	83-84
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Rights: Upholding Ethical and Fair Practices	87
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Strategic Leadership	32
		Diversity, Equity and Inclusion (DEI) at the Workplace	78
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Human Rights: Upholding Ethical and Fair Practices	87
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Labour Practices & Human Rights	19
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Labour Practices & Human Rights	19
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Human Rights: Upholding Ethical and Fair Practices	88
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Employee Participation in Community Initiatives	85
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Protection and Cybersecurity: Safeguarding Sensitive Information	40

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SDG		SECTION REFERENCE
	Goal 1. Powerful commitment to leave no one behind and to reach those farthest behind	<ul style="list-style-type: none"> > Community development
	Goal 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture	<ul style="list-style-type: none"> > Community development
	Goal 3. Ensure healthy lives and promote well-being for all at all ages	<ul style="list-style-type: none"> > Occupational Health and Safety - Promoting Workplace Safety > Safety Training - Cultivating a Safety-First Culture > Employee Wellbeing and Benefits - Supporting Our Workforce > Community Development - Empowering Local Communities
	Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	<ul style="list-style-type: none"> > Learning and Development - Investing in Employee Growth > Community Development - Empowering Local Communities
	Goal 5. Achieve gender equality and empower all women and girls	<ul style="list-style-type: none"> > Talent Attraction, Retention, and Management - Strengthening Our Workforce > Learning and Development – Investing in Employee Growth > Community Development - Empowering Local Communities > Human Rights: Upholding Ethical and Fair Practices
	Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all	<ul style="list-style-type: none"> > Environmental Stewardship

SDG		SECTION REFERENCE
	Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<ul style="list-style-type: none"> > Logistics Strategies: Maximising Value > Occupational Health and Safety - Promoting Workplace Safety > Human Rights: Upholding Ethical and Fair Practices > Talent Attraction, Retention, and Management - Strengthening Our Workforce
	Goal 10. Reduce inequality within and among countries	<ul style="list-style-type: none"> > Community Development - Empowering Local Communities > Diversity, Equity, and Inclusion - Creating an Inclusive Workplace > Human Rights - Upholding Ethical and Fair Practices
	Goal 11. Make cities and human settlements inclusive, safe, resilient and sustainable	<ul style="list-style-type: none"> > Responsible Supply Chain - Ethical and Sustainable Practices
	Goal 13. Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> > Navigating Environmental Progress > Energy and Emission Focus
	Goal 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	<ul style="list-style-type: none"> > Navigating Environmental Progress > Energy and Emission Focus
	Goal 17. Strengthen the means of implementation and revitalize the global partnership for sustainable development	<ul style="list-style-type: none"> > Community Development

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