

August 01, 2023

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532749	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: ALLCARGO
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Dear Sir/ Madam,

Sub: Update on the acquisition of additional 25% stake in Ecunordicon AB by Allcargo Belgium N.V., Wholly owned subsidiary of the Company ("WOS")

In furtherance of our disclosure dated July 30, 2021 and in respect of acquisition of 65% stake in Ecunordicon AB [previously referred as ECU Worldwide (Nordicon) AB] by Allcargo Belgium N.V. (WOS of Allcargo Logistics Limited) and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Part A of Schedule III of the Listing Regulations, we wish to inform you that Allcargo Belgium N.V. has acquired additional 25% stake (aggregating 1,92,307 Equity Shares) in Ecunordicon AB on July 28, 2023 for a consideration of SEK 218.5 million. Pursuant to the acquisition Allcargo Belgium now holds 90 % stake in Ecunordicon AB.

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as "**Annexure-A**"

The aforesaid information shall be made available on the Company's website at www.allcargologistics.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Allcargo Logistics Limited

Devanand Mojidra
Company Secretary & Compliance Officer

Encl: a/a

Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

The details of additional acquisition of 25% stake in Ecnordicon AB are mentioned below:

Sr. No.	Particular	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Ecnordicon AB Pursuant to acquisition of additional 25% stake (1,92,307 Equity Shares) in Ecnordicon AB, Allcargo Belgium N.V. now holds 90% stake in Ecnordicon AB
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length;	No. Promoters are not interested in the Transaction.
c)	Industry to which the entity being acquired belongs	Logistics - Ocean and Rail Freight Consolidation
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of core business and consolidation of stake in an important market with an extremely synergistic and capable partner.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	Indicative time period for completion of the acquisition	Acquisition of 25% stake was completed on July 28, 2023
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired;	Cost of acquisition of additional 25% stake is SEK 218.5 million, which is approximately \$20.97 million.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Acquired additional 25% stake of Equity Shares; Allcargo Belgium N.V. now holds 90% in Ecnordicon AB
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence	Nordicon is the leading neutral consolidation company in the Nordic region with offices in Sweden, Norway, Finland, and Denmark. From its own warehouse in Gothenburg, Sweden as well as local terminals in each country, the company organizes the



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	and any other significant information (in brief)	consolidation of freight to more than 500 export destinations and from more than 300 import locations around the world. Besides its core LCL (Less than Container Load) business on ocean and rail and focus on direct consolidation services, Nordicon also offers FCL (Full Container Load) and a range of other transport-related services such as warehousing, air freight, and trucking.
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ALLCARGO LOGISTICS LIMITED

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