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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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May 18, 2023

Dear Sir/ Madam,

Sub: Update on Execution of Share Purchase Agreement

In furtherance of our outcome of Board Meeting dated March 06, 2023 and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), we wish to inform you that pursuant to subsequent discussions and mutual agreements, the Company has executed following Share Purchase Agreements ("SPA") and ancillary documents on May 17, 2023:

1. For acquisition of 8,90,69,138 (Eight Crores Ninety Lakhs Sixty Nine Thousand One Hundred and Thirty Eight) Equity Shares i.e. 38.87% stake of Allcargo Supply Chain Private Limited (formerly known as Avvashya Supply Chain Private Limited) ("ASCPL") from JKS Finance Limited & its affiliates, for consideration of approx. ₹163 crores;
2. For sale of 16,00,994 (Sixteen Lakhs Nine Hundred Ninety Four) Equity Shares i.e. 61.13% stake of Avvashya CCI Logistics Private Limited ("ACCI") to JKS Finance Limited for consideration of approx. ₹ 39 crores.

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, with respect aforementioned acquisition and sale of equity shares by the Company were already disclosed along with outcome of the Board Meeting held on March 06, 2023.

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