

ALLCARGO LOGISTICS LIMITED

CIN: L63010MH2004PLC073508

Registered Office: 6th Floor, Avashya House, CST Road, Kalina, Santacruz (E), Mumbai – 400098

Tel : +91 22 66798100

Website: www.allcargologistics.com; **Email :** investor.relations@allcargologistics.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2009, AS AMENDED, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Dear Member(s),

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Management Rules**"), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**SEBI Delisting Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the members of Allcargo Logistics Limited ("**Company**"), to consider and if thought fit to pass the resolution set out herein below as a special resolution by way of a postal ballot and remote e-voting ("**e-voting**") in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations and other applicable laws.

The proposed resolution along with the explanatory statement, pursuant to Section 102 of the Companies Act and other applicable laws, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The proposed resolution and the explanatory statement are being sent to you along with a postal ballot form for your consideration. Only members of the Company as on Friday, September 11, 2020 (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purpose only.

Pursuant to the provisions of Section 110 of the Companies Act read with Rule 22 of the Management Rules, the board of directors of the Company ("**Board**") appointed Mr. P N Parikh (Membership No: FCS 327, CP No: 1228) or failing him, Mr. Mitesh Dhabliwala (Membership No: FCS 8331, CP No: 9511) or failing him, Ms. Sarvari Shah (Membership No: FCS 9697, CP No: 11717) of Parikh & Associates, Practicing Company Secretaries, as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner ("**Scrutinizer**").

Members desiring to exercise their vote by postal ballot form are requested to carefully read the instructions as stated below and in the postal ballot form sent herewith, record assent (for) or dissent (against) therein and return the said form in original, duly completed and signed in the attached self-addressed postage prepaid business reply envelope so as to reach the Scrutinizer on or before Wednesday, October 21, 2020, 5:00 p.m. (IST). Please note that any postal ballot form(s) received after the said date will be treated as not have been received as per Rule 22 (12) of the Management Rules.

Pursuant to provisions of Regulation 44 of the Listing Regulations and Sections 108, 110 and other applicable provisions, if any, of the Companies Act read with Rule 22 of the Management Rules, the Company is pleased to provide e-voting facility through the e-voting platform as provided by Link Intime India Private Limited, for its members to enable them to cast their votes electronically. The instructions for electronic voting are annexed to this Notice.

The voting will commence on Tuesday, September 22, 2020, at 9:00 a.m. (IST) and end on Wednesday, October 21, 2020 at 5:00 p.m. (IST). Please note that members can opt for only one mode of voting i.e., either by physical postal ballot form or through e-voting. In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form(s) shall not be considered.

SPECIAL BUSINESS:

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "permitted to trade" status on the Metropolitan Stock Exchange of India Limited ("MSE").

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to (i) the letter dated August 24, 2020 received by the Allcargo Logistics Limited ("**Company**") from certain members of the promoter and promoter group of the Company (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) (the "**Promoter Group**") viz., Mr. Shashi Kiran Shetty and Talentos Entertainment Private Limited ("**TEPL**"), wherein they expressed their intention to, either individually/ collectively or together with other members of the Promoter Group, as the case may be, acquire all fully paid-up equity shares of the Company, each having a face value of INR 2/-, ("**Equity Shares**") that are held by such public shareholders of the Company (as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009, the "**SEBI Delisting Regulations**") in accordance with the SEBI Delisting Regulations (the "**Delisting Offer**"), subject to receipt of necessary approvals, including relevant third party consents, and to voluntarily delist the Equity Shares from the stock exchanges where they are listed namely, BSE Limited and National Stock Exchange of India Limited (collectively the "**Stock Exchanges**") in accordance with the provisions of the SEBI Delisting Regulations, if the Delisting Offer is successful ("**Delisting Proposal**"); and (ii) the approval of the board of directors of the Company ("**Board**" which term shall be deemed to include any committee which the Board may have constituted or may hereafter constitute exercising the powers conferred on the Board by this resolution) granted in its meeting held on September 05, 2020; and in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and the rules framed thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with the Stock Exchanges, where the Equity Shares are listed, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and consents, as may be required and necessary for the Company and Mr. Shashi Kiran Shetty and TEPL and/ or other members of the Promoter Group, as the case may be, under applicable laws and subject to the terms of such approvals, permissions and consents, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, permissions and consent, approval of the members of the Company be and is hereby accorded to voluntarily delist the Equity Shares from the Stock Exchanges pursuant to the proposed acquisition by Mr. Shashi Kiran Shetty and TEPL, either individually/ collectively or together with other members of the Promoter Group, as the case may be, as detailed in the letter dated August 24, 2020, of Equity Shares that are held by the public shareholders (as defined under the SEBI Delisting Regulations) in accordance with the terms of the SEBI Delisting Regulations and other applicable provisions of applicable law, and withdrawal of the "permitted to trade" status from Metropolitan Stock Exchange of India ("**MSE**"), and the Company shall accordingly take all necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the directors of the Company, Mr. Deepal Shah, Chief Financial Officer, Mr. Devanand Mojidra, Company Secretary and Mr. Ravi Jakhar, Chief Strategy Officer, be and are hereby *severally* authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for such purpose, and seek relevant third party consents and make all necessary filings including but not limited to applications to any regulatory/ governmental authority in India and/ or abroad, as may be required, and to the Stock Exchanges to seek their in-principle and final approval for the Delisting Proposal, and/ or withdrawal of "permitted to trade" status on MSE (as may be required), in accordance with the provisions of the SEBI Delisting Regulations, applicable provisions under the Companies Act and the rules framed thereunder and other applicable laws to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing only resolution are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT any of the directors or key managerial personnel of the Company be and are hereby *severally* authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

**By order of the Board of Directors
For Allcargo Logistics Limited**

Place: Mumbai
Date: September 05, 2020

Devanand Mojidra
Company Secretary
(Membership no.: A14644)

Registered Office:
6th Floor, Avashya House, CST Road,
Kalina, Santacruz (E), Mumbai – 400098
E-mail ID: investor.relations@allcargologistics.com
Website: www.allcargologistics.com
Tel : +91 22 66798100
CIN: L63010MH2004PLC073508

NOTES AND INSTRUCTIONS:

1. The explanatory statement pursuant to Section 102 of the Companies Act read together with Rule 22 of the Management Rules and other applicable provisions, setting out material facts and reasons in relation to the proposed special business is annexed hereto. The postal ballot form and the self-addressed postage prepaid business reply envelope are enclosed for use of the members.
2. The Notice is being sent to all the members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited ("**NSDL**")/ Central Depository Services (India) Limited ("**CDSL**") as on Friday, September 11, 2020 ("**Cut-off Date**"), which will be considered for the purposes of voting on postal ballot/e-voting. A person who is not a member of the Company as on the aforesaid date should treat this Notice for information purpose only.
3. The Notice is being sent electronically by e-mail to all the members who have registered their e-mail addresses with their depository participants/ the Company and/ or its registrar and share transfer agent i.e., Link Intime India Private Limited ("**Link Intime**"), and to all other members it is being sent through permitted mode of dispatch along with postal ballot form and self-addressed postage prepaid business reply envelope.
4. Pursuant to the applicable provisions of the Companies Act and rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those members who have registered their e-mail addresses either with the depository participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to Link Intime at rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their depository participant(s) only.
5. The Notice has also been placed on Company's website www.allcargologistics.com and will also be available on the website of stock exchanges i.e., www.bseindia.com and www.nseindia.com and on the website of Link Intime i.e., <https://instavote.linkintime.co.in>.
6. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Cut-off Date.
7. The Board has appointed Mr. P N Parikh (Membership No: FCS 327, CP No: 1228) or failing him, Mr. Mitesh Dhabliwala (Membership No: FCS 8331, CP No: 9511) or failing him, Ms. Sarvari Shah (Membership No: FCS 9697, CP No: 11717) of Parikh & Associates, Practicing Company Secretaries, as the scrutinizer to conduct the process of the postal ballot/e-voting process in a fair and transparent manner ("**Scrutinizer**").
8. The Company is also providing to its members the facility to exercise their vote on the resolution proposed to be considered by electronic means through the e-voting. The members can opt for only one mode of voting, i.e., either through postal ballot form or through e-voting. If you are opting for e-voting, then do not vote through postal ballot form and vice versa. However, in case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot forms shall not be considered. Further, any postal ballot forms received from the member(s) beyond Wednesday, October 21, 2020 (5:00 p.m. (IST)) shall be treated as if no reply has been received from the member(s).
9. Any member who did not receive the Notice may either send an email to investor.relations@allcargologistics.com or write to Link Intime at enotices@linkintime.co.in. The members who have received the postal ballot form electronically and wish to vote through physical ballot form, may seek the duplicate postal ballot form by clicking on the box provided in the e-mail or alternatively download the postal ballot form from <https://instavote.linkintime.co.in> or from the Company's website www.allcargologistics.com or can request the Company or Link Intime.
10. Please note that the duly completed postal ballot form should reach the Scrutinizer on or before Wednesday, October 21, 2020 till 5:00 p.m. (IST), to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
11. Voting period commences on Tuesday, September 22, 2020 at 9:00 a.m. (IST) (start date) and ends on Wednesday, October 21, 2020 at 5:00 p.m. (IST) (end date).
12. Members are requested to read the instructions printed on the postal ballot form and return the same along with assent (**FOR**) or dissent (**AGAINST**), in the enclosed postage prepaid self-addressed business reply envelope, to reach the Scrutinizer on or before the close of working hours (5:00 p.m. (IST)) on Wednesday, October 21, 2020. Postage will be borne and paid by the Company if sent in postage prepaid self-addressed business reply envelope except for postal ballot forms received from outside India. If postal ballot form(s), if sent by courier or by registered post or any other means at the expense of the member will also be accepted so long as it reaches the Scrutinizer on time. Unsigned postal ballot form(s) will be rejected. Please note that any postal ballot form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. Members who have not received postal ballot form may apply to the Company and obtain a duplicate thereof.

13. Voting by postal ballot, in the physical form or e-voting, can be exercised only by the member or its duly constituted attorney or in case of bodies corporate, by the duly authorised person. A member cannot exercise its vote by proxy on postal ballot.
14. The Scrutinizer's decision on the validity of a postal ballot form will be final and binding.
15. The resolution passed by the members through postal ballot is deemed to have been passed as if it has been passed at a duly convened general meeting of the members.

16. Voting through electronic means:

Instructions for members voting electronically are as under:

- i) Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations and any other applicable laws, the Company has extended e-voting facility to enable the members to cast their votes electronically through the e-voting services provided by Link Intime.
- ii) The e-voting facility will be available during the following period:

Commencement of e-voting	Tuesday, September 22, 2020 at 9:00 a.m. (IST)
End of e-voting	Wednesday, October 21, 2020 at 5:00 p.m. (IST)

- iii) The e-voting module shall be disabled by Link Intime for voting at 5:00 p.m. (IST) on Wednesday, October 21, 2020.
- iv) The procedure and instructions for e-voting are as follows:
 - a. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime's e-voting platform or holding shares in physical mode have to mandatorily generate their own password, as under:

- ❖ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID:** Enter your User ID
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company
 - B. Permanent Account Number (PAN):** Enter your 10-digit PAN (members who have not updated their PAN with the depository participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (as recorded with your DP/ Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your bank account number (last four digits), as recorded with your DP/Company.
 - Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
 - Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
 - Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - ❖ Set the password of your choice (the password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ❖ Click "confirm" (your password is now generated).
- NOTE:** If Shareholders/ members are holding shares in demat form and have registered on to e-voting system of Link Intime: <https://instavote.linkintime.co.in>, and/ or voted on an earlier event of any company then they can use their existing password to login.

- b. Click on 'Login' under 'SHARE HOLDER' tab.
- c. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
- d. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- e. E-voting page will appear.

- f. Refer the resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire resolution details, click on the 'View Resolution' file link).
 - g. After selecting the desired option i.e., Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
 - h. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and custodians are required to log on the e-voting system of Link Intime at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.
 - i. If you have forgotten the password:
 - Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - j. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.
 - k. During the e-voting period, shareholders/ members can login any number of time till they have voted on the resolution for a particular "Event". Shareholders/ members holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
 - l. In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions (FAQs) and InstaVote manual available at <https://instavote.linkintime.co.in>, under Help section or can also send queries relating to e-voting at:- Name: Mr Nihar Kudaskar; Designation: Associate Technology; Address: C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083; E-mail : enotices@linkintime.co.in; Tel. : +91 22 4918 6000.
 - m. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
17. After the restrictions imposed pursuant to the outbreak of COVID-19 pandemic are completely eased off and the offices of the Company are opened for business and as permitted in applicable laws, all relevant documents referred to the explanatory statement would be made available for inspection at the registered office of the Company on all working days during business hours until the last date for receipts of votes by postal ballot form/ e-voting i.e., Wednesday, October 21, 2020 till 5:00 p.m. (IST). During the subsistence of the aforesaid restrictions, a member may write to the Company Secretary of the Company at investor.relations@allcargologistics.com requesting for inspection of the said documents. Further, any query in relation to the resolution proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at investor.relations@allcargologistics.com.
 18. Upon completion of the scrutiny of the postal ballot forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit its report to the Chairman of the Company, or any person duly authorized by him. The Chairman or any director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced not later than 48 hours of conclusion of the voting through postal ballot. The results along with the Scrutinizer's report will also be posted on websites of the Company i.e., www.allcargologistics.com, Link Intime i.e., <https://instavote.linkintime.co.in>, and Stock Exchanges i.e., www.bseindia.com and www.nseindia.com. The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of the duly completed postal ballot forms or e-voting i.e., Wednesday, October 21, 2020.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "permitted to trade" status on the Metropolitan Stock Exchange of India Limited ("MSE").

1. The fully paid up equity shares of the Company, each having a face value of INR 2/-, ("**Equity Shares**") are presently listed on BSE and NSE.
2. The Board received a letter dated August 24, 2020 ("**Delisting Intention Letter**") from certain members of the promoter and promoter group of the Company (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) (the "**Promoter Group**") viz. Mr. Shashi Kiran Shetty and TEPL, wherein they expressed their intention to, either individually/ collectively or together with other members of the Promoter Group, as the case may be, acquire all Equity Shares held by the public shareholders of the Company (as defined under the SEBI Delisting Regulations, to be referred to as "**Public Shareholders**") in accordance with the SEBI Delisting Regulations ("**Delisting Offer**"), subject to receipt of all necessary approvals, including relevant third party consents and voluntarily delist the Equity Shares from the Stock Exchanges in accordance with the SEBI Delisting Regulations, if the Delisting Offer is successful ("**Delisting Proposal**").
3. As on date, the members of the Promoter Group collectively hold 17,20,22,209 Equity Shares aggregating to 70.01% of the paid-up equity share capital of the Company and the Public Shareholders hold 7,36,73,315 Equity Shares aggregating to 29.99% of the paid-up equity share capital of the Company.
4. In the Delisting Intention Letter, the following rationale for the Delisting Proposal was provided:
 - a. the proposed delisting will align the group's capital and operational structures, streamline the process of servicing the group's financing obligations and significantly improve a range of important credit metrics. As a result, the transaction is expected to support an accelerated debt reduction program in the medium term and, in turn, support the group's highly attractive longer-term growth pipeline;
 - b. the proposed delisting would enable the members of the Promoter Group to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility. As the Company will no longer remain listed in India, there will be reduction in dedicated management time to comply with the requirements associated with the continued listing of equity shares, which can be refocused on its business;
 - c. the long term business plan involves expanding operations into new geographies and new business activities, which may have different risk profiles, longer gestation periods compared to the current risk profile of the Company;
 - d. the proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law;
 - e. it would enhance Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the members of the Promoter Group; and
 - f. we believe that the proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to exit from the Company at a price determined in accordance with the SEBI Delisting Regulations, providing immediate liquidity given the heightened market volatility.
5. The Company was informed by Mr. Shashi Kiran Shetty and TEPL, pursuant to their letter dated September 05, 2020, that: (a) the "reference date" with respect to the proposed delisting was August 24, 2020 i.e., the date on which the Company intimated the Stock Exchanges that a meeting of the Board is being convened on August 27, 2020 *inter alia* to consider the Delisting Proposal; (b) as per certificate dated September 05, 2020 issued by Shaparia Mehta & Associates LLP, Chartered Accountants (FRN: 112350W/W-100051), INR 92.58 (Rupees Ninety Two and Fifty Eight Paise) per Equity Share is the floor price for the Delisting Offer ("**Floor Price**"), which is arrived at in accordance with Regulation 15 of the SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

6. As per the SEBI Delisting Regulations, the final offer price will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations. The final offer price will be determined as the price at which Equity Shares accepted through eligible bids during the reverse book building process takes the shareholding of the members of the Promoter Group to at least 90% of the paid-up equity share capital of the Company. All Public Shareholders are entitled to participate in the reserve book building process as per the SEBI Delisting Regulations. Mr. Shashi Kiran Shetty and TEPL (and/ or other members of the Promoter Group, as the case may be) shall have the sole discretion to accept or reject the price discovered pursuant to the reverse book building process or make a counter offer in accordance with the SEBI Delisting Regulations.
7. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, Mr. Shashi Kiran Shetty and TEPL (and/ or other members of the Promoter Group, as the case may be) shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.
8. The acquisition of all Equity Shares by Mr. Shashi Kiran Shetty and TEPL, either individually/ collectively or together with other members of the Promoter Group, as the case may be, from the Public Shareholders will be conditional upon the following:
 - a. approval of the shareholders of the Company by way of special resolution through postal ballot in accordance with the Regulation 8(1)(b) of the SEBI Delisting Regulations and other applicable law;
 - b. the acceptance by Mr. Shashi Kiran Shetty and TEPL (and/ or other members of the Promoter Group, as the case may be) of the price payable for the Equity Shares as determined by the reverse book building process in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;
 - c. the number of Equity Shares being validly tendered in the Delisting Offer are sufficient enough to result in the Delisting Offer being successful in accordance with the SEBI Delisting Regulations;
 - d. approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/ or any other regulatory/ government authority in India and/ or abroad and/ or consents from relevant third parties, as may be required, in relation to the Delisting Proposal; and
 - e. such other terms and conditions as may be set out in the 'public announcement' or the 'letter of offer' to be dispatched to the Public Shareholders.
9. The Equity Shares are also currently "permitted to trade" on the MSE. Pursuant to the successful delisting of the Equity Shares from the Stock Exchange, the "permitted to trade" status given to Equity Shares by the MSE shall stand withdrawn.
10. The Board, at its meeting held on August 27, 2020, appointed Inga Ventures Private Limited as the merchant banker ("**Merchant Banker**") to carry out due diligence in accordance with Regulations 8(1A) and 8(1D) and any other applicable provisions of the SEBI Delisting Regulations. Further, the Board, at its meeting held on September 05, 2020, *inter alia*, reviewed and took on record the due diligence report dated September 05, 2020 ("**Report**"), issued and submitted by the Merchant Banker and approved the Delisting Proposal, after having discussed and considered various factors including the Report. Based on the information available with the Company and after taking on record the Report, the Board, in accordance with Regulation 8(1B) of the SEBI Delisting Regulations, certified that:
 - a. The Company is in compliance with applicable provisions of securities laws;
 - b. The members of the promoter and promoter group of the Company or their related entities are in compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - c. The Delisting Proposal is in the interest of the shareholders of the Company.
11. The Board, at its meeting held on September 05, 2020, also granted the approval to the Company to seek the consent of the shareholders in relation to the Delisting Proposal by way of a special resolution through postal ballot and e-voting in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations, Listing Regulations, Companies Act and the

Management Rules and any other applicable laws and approval was also given to the Company to obtain approval of the Stock Exchanges in accordance with the provisions under the SEBI Delisting Regulations and/ or any other regulatory/ government authority in India and/ or abroad and/ or consents from relevant third parties, as may be required, in relation to the Delisting Proposal.

12. In terms of Regulation 8(1)(b) of the SEBI Delisting Regulations, the special resolution shall be acted upon if and only if the votes cast by Public Shareholders in favour of the Delisting Proposal amount to at least two times the number of votes cast by Public Shareholders against it. Accordingly, approval for the Delisting Proposal is sought from the shareholders, and upon receipt of such approval, Mr. Shashi Kiran Shetty and TEPL (and/ or other members of the Promoter Group, as the case may be) will proceed, at their discretion, to make an offer to the Public Shareholders and purchase the Equity Shares at the exit price in accordance with the SEBI Delisting Regulations.
13. The Board recommends the special resolution and places it for consideration and the approval of the shareholders of the Company.
14. Mr. Shashi Kiran Shetty, Mrs. Arathi Shetty and Mr. Adarsh Hegde, Directors of the Company and their relatives are concerned and interested in the resolution. Except as provided, none of the other Directors or Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested, financially or otherwise in this resolution.

**By order of the Board of Directors
For Allcargo Logistics Limited**

Place: Mumbai
Date: September 05, 2020

Devanand Mojidra
Company Secretary
(Membership no.: A14644)

Registered Office:
6th Floor, Avashya House, CST Road,
Kalina, Santacruz (E), Mumbai – 400098
E-mail ID: investor.relations@allcargologistics.com
Website: www.allcargologistics.com
Tel : +91 22 66798100
CIN: L63010MH2004PLC073508



ALLCARGO LOGISTICS LIMITED

CIN: L63010MH2004PLC073508

Registered Office: 6th Floor, Avashya House, CST Road, Kalina, Santacruz (E), Mumbai – 400098

Tel.: +91 22 66798100;

Website: www.allcargologistics.com; **Email:** investor.relations@allcargologistics.com

POSTAL BALLOT FORM

1. Name and Registered address of the sole/ first named member/ beneficial owner (in BLOCK LETTERS) :

2. Name(s) of joint holder(s), if any (in BLOCK LETTERS) :

3. Registered folio number/ DP ID/ Client ID* :
(*Applicable only to Members holding equity shares in dematerialised form)

4. Number of Equity Share(s) held :

I/ We hereby exercise my/ our vote in respect of the special resolution to be passed through postal ballot/ e-voting for the business stated in the postal ballot notice dated September 05, 2020 ("**Notice**") issued by Allcargo Logistics Limited ("**Company**") by sending my/ our assent or dissent to the said resolution by placing the tick (v) mark at the appropriate column below:

Particulars of the Resolution	Number of Equity Shares	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
SPECIAL RESOLUTION: Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited (" BSE ") and National Stock Exchange of India Limited (" NSE ") and withdrawal of "permitted to trade" status on the Metropolitan Stock Exchange of India Limited (" MSE ").			

Place:

Date:

(Signature of the Member/Beneficial Owner)

(*In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. board resolution/ power of attorney should be sent along with postal ballot form).

ELECTRONIC VOTING PARTICULARS

E-voting facility is available at the link <https://instavote.linkintime.co.in>. The electronic voting particulars are set out as follows:

EVENT (e-voting Event Number)	USER ID	PASSWORD/ PIN
200347	1203280000130311	USE YOUR PAN

* Members who have not updated their PAN with Company/ registrar and share transfer agent i.e., Link Intime India Private Limited/ depository participants shall use default PAN/ sequence number in the PAN field. Other members should use their PAN.

Note: Please read instructions given overleaf and in the notes to the Notice carefully before exercising your vote. Last date for receipt of postal ballot form by the Scrutinizer is Wednesday, October 21, 2020 upto 5:00 p.m. (IST).

The e-voting facility will be available during the following period:

Commencement of e-voting	End of e-voting
Tuesday, September 22, 2020 at 9:00 a.m. (IST)	Wednesday, October 21, 2020 at 5:00 p.m.(IST)

INSTRUCTIONS FOR VOTING THROUGH POSTAL BALLOT FORM

This postal ballot form is provided for the benefit of members who do not have access to remote e-voting facility (“e-voting”). Kindly note that each member can opt for only one mode of voting, i.e., either through postal ballot form or through e-voting. If you are opting for e-voting, then do not vote through postal ballot form also and vice versa. However, in case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot form(s) shall not be considered. For detailed instructions on e-voting, please refer to the postal ballot notice.

Voting through postal ballot form:

1. The Board of Directors of the Company on Saturday, September 05, 2020 has appointed Mr. P N Parikh (Membership No: FCS 327, CP No: 1228) or failing him, Mr. Mitesh Dhaliwala (Membership No: FCS 8331, CP No: 9511) or failing him, Ms. Sarvari Shah (Membership No: FCS 9697, CP No: 11717) of Parikh & Associates, Practicing Company Secretaries, as scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner (“Scrutinizer”).
2. A member/ beneficial owner desiring to exercise vote by postal ballot may complete this postal ballot form and send it to the Scrutinizer in the enclosed self-addressed postage prepaid business reply envelope **on or before the close of working hours (5:00 p.m. (IST)) on Wednesday, October 21, 2020**. Postage will be borne and paid by the Company if sent in self-addressed prepaid envelope, except for postal ballot forms received from outside India. If postal ballot form(s), if sent by courier or by registered post or any other means at the expense of the member will also be accepted so long as it reaches the Scrutinizer on time. Unsigned postal ballot form(s) will be rejected. Please note that any postal ballot form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. Members who have not received postal ballot form may apply to the Company and obtain a duplicate thereof.
3. The Notice is sent to all the members, through email whose email address is registered and for others physical copies of Notice is sent at their registered address through permitted mode, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited / Central Depository Services (India) Limited as on **Friday, September 11, 2020** (i.e., cut-off date). A person who is not a member as on the aforesaid date should treat this Notice for information purpose only.
4. This postal ballot form should be completed and signed by the member/ beneficial owner. In case of joint holding, this postal ballot form should be completed and signed by the first named member/ beneficial owner and in his absence, by the next named member/ beneficial owner.
5. Voting rights shall be reckoned on the paid up value of the equity shares registered in the name(s) of the register of members/list of beneficial owners as on the cut-off date i.e., Friday, September 11, 2020.
6. Voting by postal ballot can be exercised only by the member or its duly constituted attorney or in case of bodies corporate, by the duly authorised person. A member cannot exercise its vote by proxy on postal ballot.
7. The members are requested to exercise their voting rights by using the attached postal ballot form only.
8. Assent (for) or dissent (against) to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. The assent (for) or dissent (against) received in any other form shall not be considered valid.
9. Incomplete, unsigned or incorrectly ticked postal ballot form will be rejected.
10. Upon completion of the scrutiny of the postal ballot forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced not later than 48 hours of conclusion of the voting through postal ballot. The results along with the Scrutinizer's report will also be posted on the websites of the Company i.e. www.allcargologistics.com, Link Intime India Private Limited i.e., <https://instavote.linkintime.co.in>, and stock exchanges i.e. www.bseindia.com and www.nseindia.com. The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for e-voting i.e., Wednesday, October 21, 2020.
11. In case of equity shares are held by companies, trusts, societies etc. the duly completed postal ballot form should be accompanied by a certified true copy of board resolution/ authority letter authorizing the signatory to execute and sign the postal ballot form. Further, where the postal ballot form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the postal ballot form.
12. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed envelope as the envelope will be sent to the Scrutinizer and any extraneous paper found in the envelope would be destroyed by the Scrutinizer. Members are also requested not to write anything on the postal ballot form except for providing the requisite details, giving their assent or dissent and affixing their signatures.
13. There will be one postal ballot form for every Folio/Client ID irrespective of the number of joint holder(s).
14. The Scrutinizer's decision on the validity of a postal ballot form will be final and binding.
15. A member may seek the duplicate postal ballot form from the Company by downloading the postal ballot form from <https://instavote.linkintime.co.in> or from the Company's website www.allcargologistics.com or can request the Company or Link Intime India Private Limited. However, the duly filled in and signed duplicate postal ballot form should reach the Scrutinizer on or before the close of working hours (5:00 p.m. (IST)) on Wednesday, October 21, 2020.
16. Members are requested to fill in the postal ballot form in indelible ink and not in any erasable writing mode.
17. In case of any grievance/clarification in connection with the postal ballot including e-voting, members may contact Link Intime India Private Limited by e-mail at enotices@linkintime.co.in or the Company Secretary at investor.relations@allcargologistics.com