

Date: August 27, 2020

To,

<p>The Manager, Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai – 400001</p> <p>BSE Scrip Code: 532749</p>	<p>The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>NSE Symbol: ALLCARGO</p>
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Dear Sir/ Madam,

Subject: Outcome of the Meeting of the Board of Directors of Allcargo Logistics Limited (“Company”) held on Thursday, August 27, 2020, in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This is with reference to the captioned subject and in continuation of our letter dated August 24, 2020, wherein it was intimated that a meeting of the board of directors of the Company (“**Board**”) is to be convened on August 27, 2020 in relation to the letter dated August 24, 2020 received from certain members of the promoter and promoter group of the Company (as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018) (the “**Promoter Group**”) viz., Mr. Shashi Kiran Shetty and Talentos Entertainment Private Limited, wherein they expressed their intention to, either individually/ collectively or together with other members of the Promoter Group, as the case may be,
 - a. acquire all the fully paid-up Equity Shares of the Company, each having a face value of INR 2/- (“**Equity Shares**”) held by the public shareholders of the Company [as defined under the SEBI (Delisting of Equity Shares) Regulations, 2000, as amended (“**SEBI Delisting Regulations**”)] in accordance with the SEBI Delisting Regulations (the “**Delisting Offer**”), subject to receipt of all necessary approvals, including relevant third party consents; and
 - b. voluntarily delist the Equity Shares from BSE Limited and National Stock Exchange of India Limited, where they are currently listed, each in accordance with the SEBI Delisting Regulations, if the Delisting Offer is successful.

(collectively, to be referred to as “**Delisting Proposal**”)
2. This is to inform you that the Board met today (i.e., August 27, 2020) to *inter alia* consider the Delisting Proposal. The Board *inter alia* noted that as per the SEBI Delisting Regulations:
 - a. The Delisting Proposal is required to be approved by the Board and the shareholders of the Company in accordance with Regulations 8(1)(a) and 8(1)(b) of the SEBI Delisting Regulations, respectively.
 - b. The Delisting Proposal is required to be approved by the Board only after receipt of a due diligence report from a merchant banker appointed by the Board in this regard.

3. In view of the above, the Board *inter alia* took the following decisions:

- a. The Delisting Proposal was considered and taken on record by the Board.
- b. Inga Ventures Private Limited, a merchant banker registered with SEBI ("**Merchant Banker**"), was appointed to carry out due diligence in accordance with Regulations 8(1A), 8(1D) and any other applicable provisions of the SEBI Delisting Regulations.
- c. The Board authorised certain identified personnel to provide all details and information to the Merchant Banker for carrying out due diligence in accordance with Regulations 8(1A), 8(1D) and any other applicable provisions of the SEBI Delisting Regulations including but not limited to providing the details of trading in Equity Shares of the Company for a period of 2 years prior to the date of Board Meeting by top 25 shareholders along with the details of off-market transactions of such shareholders for a period of 2 years and any other information that may be required by the Merchant Banker as it deems fit.

After receipt of the due diligence report from the Merchant Banker, the Board will meet again to discuss the Delisting Proposal in detail.

The meeting commenced at 02.30 p.m. and concluded at 03.30 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited



Devanand Mojidra
Company Secretary