all cargo logistics ltd.
Ingenuity In Motion

THE AVVASHYA GROUP

Date: August 11, 2021

To,

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

Dear Sir/ Madam,

Sub: Postal Ballot Notice

1. We refer to our letter dated August 6, 2021, intimating the outcome of the meeting of the board of directors of Allcargo Logistics Limited ("**Company**"). In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the postal ballot notice dated August 6, 2021 ("**Notice**") being sent to the members of the Company for seeking their approval on the following Special Business through postal ballot by remote e-voting process ("**e-voting**"):

Item No.	Description of Resolution
1	**Special Resolution:** Approval for Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("**MSE**").

2. As permitted under the General Circular No. 10/2021 dated June 23, 2021 issued by Ministry of Corporate Affairs ("**MCA Circular**"), the Company on Wednesday, August 11, 2021, has sent the Notice in electronic form only, to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participant(s) or with the Company's Registrar and Share Transfer Agent i.e., Link Intime India Private Limited ("**Link Intime**"), and whose names appear in the register of members/ list of beneficial owners received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited as on, Friday, August 06, 2021, being the cut-off date.

3. The Company will not be sending the hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, 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 respective depository participant(s) only.

4. Assent or dissent of the members on the above resolution would only be taken through the e-voting as per the MCA Circular. The Company has extended e-voting facility to enable the members to cast their votes electronically through the e-voting services provided by NSDL. The voting will commence on Thursday, August 12, 2021 at 9:00 a.m. (IST) and will end on Friday, September 10, 2021 at 5:00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting at 5:00 p.m. (IST) on September 10, 2021. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently.

5. The Notice is available on the websites of the Company (www.allcargologistics.com) and NSDL (https://www.evoting.nsdl.com).

Thanking you,

Yours faithfully,
For ALLCARGO LOGISTICS LIMITED

DEVANAND PARSHOTTAM MOJIDRA
Digitally signed by DEVANAND PARSHOTTAM MOJIDRA
Date: 2021.08.11 15:26:25 +05'30'

Allcargo Logistics Limited

Mr Devanand Mojidra
Company Secretary & Compliance Officer

Encl: as above

ALLCARGO LOGISTICS LIMITED
CIN: L63010MH2004PLC073508
Registered Office: 6th Floor, Avashya House, CST Road, Kalina, Santacruz (E), Mumbai – 400098
Tel No.: +91 22 66798100
Website: www.allcargologistics.com; **Email ID***:* 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, 2021 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**") read with the General Circular No. 10/2021 dated June 23, 2021 ("**MCA Circular**"), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**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 through postal ballot by remote e-voting process ("**e-voting**") in accordance with Regulation 11 of the 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. Only members of the Company as on Friday, August 06, 2021 (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 purposes only.

As permitted under the MCA Circular, the Company is sending the Notice in electronic form only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules framed thereunder and the MCA Circular, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circular.

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) or failing him Mr Mitesh Dhabliwala (Membership No: FCS 8331) or failing him Ms Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, practicing company secretaries, as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on Thursday, August 12, 2021 at 9:00 a.m. (IST) and will end on Friday, September 10, 2021 at 5:00 p.m. (IST).

SPECIAL BUSINESS:

Approval for Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") 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 initial public announcement dated July 21, 2021 issued in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") on behalf of 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, as amended ("**Promoter Group**")) viz., Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited (collectively "**Acquirers**"), *inter alia* to reinitiate the process and to express their intention to (a) acquire all fully paid up equity shares of the Company, having a face value of INR 2/- each, ("**Equity Shares**") that are held by public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"), either individually/ collectively or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the stock exchanges where they are presently listed namely, BSE Limited and National Stock Exchange of India Limited (collectively, "**Stock Exchanges**") by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**"), and (ii) the approval of the board of directors of the Company ("**Board**") granted in its meeting held on August 6, 2021; and in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and the rules framed thereunder, the 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, the Acquirers 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 the Acquirers, either individually/ collectively or together with other members of the Promoter Group, as detailed in the initial public announcement dated July 21, 2021, of Equity Shares that are held by the Public Shareholders in accordance with the terms of the Delisting Regulations and other applicable provisions of applicable laws, 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, as may be required, and make all necessary filings/ applications including but not limited to filing/ applications to any statutory/ regulatory/ government authority including to the Stock Exchanges for seeking their approval for the Delisting Proposal in accordance with the provisions of Delisting Regulations, and MSE for withdrawal of "permitted to trade" status granted by it, if required, and 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 resolutions 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: August 6, 2021

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 Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed special business is annexed hereto.

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, August 06, 2021 ("**Cut-off Date**"), which will be considered for the purposes of 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. As permitted under the MCA Circular, the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Share Transfer Agent i.e., Link Intime India Private Limited ("**Link Intime**"), and will not be sending the hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, 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 respective depository participant(s) only.

4. The Notice has also been placed on Company's website i.e., www.allcargologistics.com and NSDL's website i.e., https://www.evoting.nsdl.com and will also be available on the website of Stock Exchanges i.e., www.bseindia.com and www.nseindia.com.

5. 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 i.e., Friday, August 06, 2021.

6. The board of directors of the Company 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 for conducting the postal ballot/e-voting process in a fair and transparent manner ("**Scrutinizer**").

7. All members are requested to cast their votes only through remote e-voting as per the procedure provided herein.

8. Any member who did not receive the Notice may either send an email to investor.relations@allcargologistics.com or write to NSDL at evoting@nsdl.co.in.

9. Voting period commences on Thursday, August 12, 2021 at 9:00 a.m. (IST) (start date) and ends on Friday, September 10, 2021 at 5:00 p.m. (IST) (end date).

10. Voting by e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person. A member cannot exercise his vote by proxy on postal ballot.

11. The resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members.

12. **Voting through electronic means**

    Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations, MCA Circular, and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by NSDL.

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

Commencement of remote e-voting	From Thursday, August 12, 2021
End of remote e-voting	Upto Friday, September 10, 2021

The remote e-voting module shall be disabled by NSDL for voting at 5:00 p.m. (IST) on September 10, 2021. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently.

The procedure and instructions for remote e-voting are as follows:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individual shareholders holding securities in demat mode:

In terms of Securities and Exchange Board of India ("**SEBI**") circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholder	Login Method
Individual shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IdeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on **"Access to**

	e-Voting" under e-voting services and you will be able to see e-voting page. Click on company's name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IdeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select **"Register Online for IdeAS Portal"** or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on company's name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 4. Shareholders/ members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link on www.cdslindia.com home page. The system will authenticate the user by sending an OTP on the registered mobile number & email as recorded in the demat account. After successful

	authentication, the user will be provided links for the respective ESP i.e. **NSDL** where the e-voting is in progress.
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you will see the e-voting feature. Click on company's name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpde by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 116711 then user ID is 116711001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email id is not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/ Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle. (**EVEN – 116711)**
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/ authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@parikhassociates.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal & Pallavi Mahatre at evoting@nsdl.co.in, amitv@nsdl.co.in/ pallavid@nsdl.co.in. Contact number is +91 22 2499 4360/4545/4738.

13. All documents referred to in the Notice and Explanatory Statement will be available for electronic inspection by the members from the date of dispatch of this Notice until the last date for receipt of votes by remote e-voting i.e., Friday, September 10, 2021 till 5:00 p.m. (IST). Members seeking to inspect such documents can send an e-mail to investor.relations@allcargologistics.com. 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 .

14. Upon completion of the scrutiny of the votes cast 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 within 2 (two) working days of conclusion of the voting through postal ballot process. The results along with the Scrutinizer's report will also be posted on websites of the Company i.e., www.allcargologistics.com and NSDL i.e., https://www.evoting.nsdl.com/ and will also be available on the website of 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 remote e-voting i.e., Friday, September 10, 2021.

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 National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") 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 (collectively, "**Stock Exchanges**").

2. As on date, the members of the Promoter Group (*as defined below*) collectively hold 17,20,22,209 Equity Shares representing 70.01% of the paid-up equity share capital of the Company and the Public Shareholders (*as defined below*) hold 7,36,73,315 Equity Shares representing 29.99% of the paid-up equity share capital of the Company.

3. On July 21, 2021, the Company received the initial public announcement dated July 21, 2021 issued in accordance with the Delisting Regulations ("**Initial Public Announcement**") on behalf of certain members of the promoter and promoter group of the Company (as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**Promoter Group**")) viz., Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited (collectively "**Acquirers**") to reinitiate the process and to express their intention to (a) acquire all Equity Shares that are held by public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"), either individually/ collectively or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the Stock Exchanges by making a delisting offer in accordance with the Delisting Regulations.

4. Mr Shashi Kiran Shetty and Talentos Entertainment Private Limited, pursuant to their letter dated August 24, 2020, had *inter alia* expressed their intention to voluntarily delist the Equity Shares in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 ("**Old Regulations**") by acquiring Equity Shares, either individually/ collectively or together with other members of the Promoter Group, as the case may be. Pursuant to the said letter, the board of directors of the Company ("**Board**"), at its meeting held on September 5, 2020, approved the delisting proposal after having discussed and taking into account various factors including the due diligence report submitted by the merchant banker. Subsequently, the delisting proposal was approved by the shareholders of the Company with the requisite majority, the results of which were published on October 22, 2020.

5. In the Initial Public Announcement, it was clarified that Securities and Exchange Board of India ("**SEBI**") has notified the Delisting Regulations which has repealed the Old Regulations and proceeding further under the Delisting Regulations would not be in compliance of the timelines and requisite procedures prescribed therein. Accordingly, the process is being reinitiated under the Delisting Regulations and the Initial Public Announcement was made.

6. As per the Initial Public Announcement, the rationale for the Delisting Proposal is as follows (as provided earlier on August 24, 2020):

    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 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) 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 Delisting Regulations, providing immediate liquidity given the heightened market volatility.

7. The discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**").

8. In terms of the Delisting Regulations, the discovered price will be determined as the price at which shares are accepted through eligible bids, that takes the shareholding of the members of the Promoter Group (along with persons acting in concert) to 90% of the total issued shares excluding the shares which are held by following:

   a) custodian(s) holding shares against which depository receipts have been issued overseas;

   b) a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and

   c) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations.

9. The Company received a letter dated August 6, 2021 for and on behalf of the Acquirers informing that: (a) the "reference date" with respect to the proposed delisting is July 22, 2021 i.e., the date on which the Company intimated the Stock Exchanges that a meeting of the Board is being convened on August 6, 2021 *inter alia* to consider and approve/ reject the Delisting Proposal; (b) as per certificate dated August 06, 2021 issued by Shaparia Mehta & Associates LLP, Chartered Accountants (FRN: 112350W/W-100051), INR 148.01/- per Equity Share is the floor price for the delisting offer ("**Floor Price**"), which is arrived at in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations.

10. The Public Shareholders 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 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, the Acquirers, either individually/ collectively or

together with 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.

11. The acquisition of Equity Shares by the Acquirers, 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) the Board approving the Delisting Proposal in accordance with Regulation 10 of the Delisting Regulations;

    b) the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;

    c) receipt of the approval of the Stock Exchanges in accordance with the Delisting Regulations and/ or any other statutory/ regulatory approvals and third party consents, as may be required, in relation to the Delisting Proposal;

    d) the acceptance by the Acquirers (and/ or other members of the Promoter Group, as the case may be) of the discovered price determined by the reverse book building process in accordance with the Delisting Regulations including other rights and obligations in terms of the Delisting Regulations;

    e) the number of Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the Delisting Regulations; and

    f) such other terms and conditions as may be set out in the 'detailed public announcement' or the 'letter of offer' to be made/ dispatched to the Public Shareholders in accordance with the Delisting Regulations.

12. 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.

13. M/s MMJB Associates & LLP, a peer review company secretary, ("**Peer Review Company Secretary**") was appointed by Board to carry out due diligence in accordance with the Regulation 10(3) and other applicable provisions of the Delisting Regulations. Further, Board, at its meeting held on August 6, 2021, *inter alia* took on record the due diligence report dated August 06, 2021 ("**Report**"), as tabled before them, issued and submitted by the Peer Review Company Secretary and approved and recommended 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 10(4) of the Delisting Regulations, certified that:

    a) The Company is in compliance with the applicable provisions of securities laws;

    b) Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited and other members of promoter and promoter group of the Company and their related entities are in compliance with the applicable provisions of securities laws in terms of the Report including compliance with Regulation 4(5) of the Delisting Regulations; and

    c) The Delisting Proposal is in the interest of the shareholders of the Company.

14. Further, the Board, at its meeting held on August 6, 2021, granted approval to the Company to seek necessary approval from its shareholders in relation to the Delisting Proposal in accordance with

Regulation 11 of the Delisting Regulations, Listing Regulations, Companies Act and Management Rules read with the MCA Circular, and any other applicable law. The Company was also authorized to obtain necessary approval of the Stock Exchanges in accordance with the provisions under the Delisting Regulations, MSE (if applicable) and/ or any other statutory/ regulatory approvals and third party consents, as may be required, in relation to the Delisting Proposal.

15. In terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the votes cast by Public Shareholders in favour of the Delisting Resolution are at least two times the number of votes cast by the Public Shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the shareholders, and upon receipt of such approval, the Acquirers (and/ or other members of the Promoter Group, as the case may be) will proceed to make an offer to the Public Shareholders and purchase the Equity Shares at the exit price in accordance with the Delisting Regulations.

16. The Board recommends the special resolution and places it for consideration and approval of the shareholders of the Company.

17. Mr Shashi Kiran Shetty, Mrs Arathi Shetty and Mr Adarsh Hegde 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 in this resolution.

By order of the Board of Directors
For Allcargo Logistics Limited

Place: Mumbai
Date: August 06, 2021

Devanand Mojidra
Company Secretary
(Membership no.: A14644)

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