

May 20, 2010

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Security Code: ALLCARGO

Dear Sir,

Sub: Outcome of the 17th Annual General Meeting and Court Convened Meeting

We wish to inform you that the Members of the Company at their 17th Annual General Meeting held today have unanimously approved all the resolutions proposed in the notice convening the said meeting.

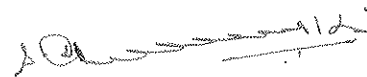
We further wish to inform you that the Members of the Company at the general meeting convened pursuant to the order of the Hon'ble Bombay High Court, have unanimously approved the arrangement embodied in the Scheme of Arrangement between the Company and Sealand Terminals Pvt. Ltd., the wholly owned subsidiary of the Company, and their respective Members and Creditors made u/s 391 to 394 of the Companies Act, 1956.

In compliance with Clause 31 of the Listing Agreement with the Exchange, we enclose herewith the proceedings of the 17th Annual General Meeting and General Meeting convened pursuant to the order of the Hon'ble Bombay High Court.

Kindly acknowledge the receipt and take on record the same.

Thanking you,

Yours faithfully,
For Allcargo Global Logistics Limited



Shailesh Dholakia
Company Secretary

Encl.: As above

PROCEEDINGS OF THE 17th ANNUAL GENERAL MEETING OF THE MEMBERS OF ALLCARGO GLOBAL LOGISTICS LIMITED HELD ON THURSDAY, MAY 20, 2010 AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT DIAMOND SQUARE, 5TH FLOOR, CST ROAD, KALINA, SANTACRUZ (E), MUMBAI - 400 098.

1. Chairman:

In accordance with the provisions of the Articles of Association of the Company, Mr. Shashi Kiran Shetty occupied the Chair.

2. Quorum:

After ascertaining the quorum required for the meeting was present, the Chairman called the meeting duly constituted and ordered to proceed.

3. Chairman's Statement:

The Chairman extended a warm welcome to the shareholders, members of the Board of Directors and other invitees present at the 17th Annual General Meeting of the Company. He then stated that the Register of Directors' Shareholding u/s 307 of the Companies Act, 1956, Proxies & Proxy Register and other records and documents mentioned in the notice of the Annual General Meeting and the Explanatory Statement u/s 173 of the Companies Act, 1956 were available for inspection by the shareholders during the continuation of the meeting.

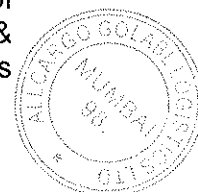
With the consent of the shareholders present, the Chairman took the notice convening the 17th Annual General Meeting, Explanatory Statement u/s 173 of the Companies Act, 1956 and the Annual Report for the year ended December 31, 2009, having already been circulated to the members, as read.

The Chairman then delivered his speech on the performance of the Company, Economic and Industry Outlook and future prospects of the Company.

The Chairman then invited the members to give their comments and seek any clarification about the affairs of the Company and the agenda items of the meeting. The Members generally complimented the management about the good performance, initiatives undertaken and sought some clarifications mainly on operations of the Company, new initiatives, future plans etc. The Chairman answered all the questions and clarifications sought by the members to their complete satisfaction.

4. Auditors' Report:

At the request of the Chairman, Mr. Shailesh Dholakia, Company Secretary of the Company, read out the report of the Statutory Auditors M/s Appan & Lokhandwala Associates, Chartered Accountants, Mumbai, to the Shareholders of the Company for the year ended December 31, 2009.



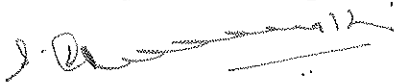
5. Consideration of Agenda Items and decision thereon:

Following agenda items, as mentioned in the notice convening the 17th Annual General Meeting of the Company, were considered and approved by the shareholders of the Company unanimously.

- a) Adoption of the Audited Balance Sheet of the Company as at December 31, 2009, Profit and Loss Account, Cash Flow Statement for the year ended December 31, 2009 together with the report of the Auditors' and Directors' thereon.
- b) Declaration of final dividend @ 25% i.e. Re.0.50 per equity share of Rs.2/- each, as recommended by the Board of Directors of the Company, for the year ended December 31, 2009.
- c) Re-appointment of Mr. Keki Elavia and Mr. Satish Gupta, the retiring Directors, as Directors of the Company, liable to retire by rotation.
- d) Re-appointment of M/s Appan & Lokhandwala Associates, Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold the office until the conclusion of the next Annual General Meeting of the Company and authorized the Board to fix their remuneration.
- e) Re-appointment of Mr. Shashi Kiran Shetty as Chairman & Managing Director of the Company for a period 5 years commencing from April 1, 2010 u/s 198, 269, 309, 310 & 311 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.
- f) Creation of charge / mortgage over the assets of the Company, both present and future, u/s 293(1)(a) of the Companies Act, 1956 in favour of lenders for securing the borrowings of the Company from time to time subject to the limits approved by the Members of the Company under Section 293(1)(d) of the Companies Act, 1956.
- g) Amendments in the Articles of Association of the Company.

On completion of all agenda items, the Chairman declared the meeting as concluded. Shareholders present proposed a vote of thanks to the Chairman.

For Allcargo Global Logistics Limited



**Shailesh Dholakia
Company Secretary**



May 20, 2010

PROCEEDINGS OF THE GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF ALLCARGO GLOBAL LOGISTICS LIMITED, CONVENED PURSUANT TO THE ORDER DATED 22ND APRIL 2010 OF THE HON'BLE BOMBAY HIGH COURT, HELD ON THURSDAY, 20TH MAY, 2010 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT DIAMOND SQUARE, 5TH FLOOR, CST ROAD, KALINA, SANTACRUZ (E), MUMBAI – 400098.

The General Meeting of the Equity Shareholders of Allcargo Global Logistics Limited was convened and held pursuant to the Hon'ble Bombay High Court's order dated 22nd April 2010 in the Company Application No.284 of 2010.

Pursuant to the said Hon'ble Bombay High Court's order, Mr. Shashi Kiran Shetty, Chairman and Managing Director of the Company, took the Chair. Pursuant to the said court order, the quorum fixed for the meeting of the equity shareholders of the Company was 05 (Five) equity shareholders present in person or proxy or through authorized representative. In total 40 equity shareholders were present in person / through authorized representative. Since the quorum required for the said meeting was present, the Chairman called the meeting to order.

The Chairman welcomed the equity shareholders and informed them that this meeting has been convened pursuant to the order of the Hon'ble Bombay High Court for obtaining their approval to the arrangement embodied in the Scheme of Arrangement between Allcargo Global Logistics Limited, Sealand Terminals Private Limited and their respective Shareholders and Creditors made under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ('The Scheme'), comprising of amalgamation of Sealand Terminals Pvt. Ltd., the wholly owned subsidiary of Allcargo Global Logistics Limited with Allcargo Global Logistics Ltd w.e.f. April 1, 2009. He further informed the equity shareholders that the documents mentioned in the Explanatory Statement under Section 393 of the Companies Act, 1956 are kept open for inspection and shall remain open and accessible during the continuance of the meeting.

With the permission of the equity shareholders, the notice convening the meeting, Explanatory Statement under Section 393 of the Companies Act, 1956 and the Scheme, having been circulated to all equity shareholders under certificate of posting, were taken as received, read and understood. The Chairman then explained to the equity shareholders, the rationale for the proposed arrangement and the salient features of the Scheme. He informed the shareholders that the resolution which will be proposed to the members for approval of the Scheme would also include modification to the Scheme and authority to modify the Scheme consequent to any directions / conditions stipulated by the Hon'ble Bombay High Court or any other such authority.

Upon invitation, a few equity shareholders sought certain clarifications in relation to the Scheme, which were provided by the Chairman to their satisfaction.




Thereafter, following resolution approving, with or without modification, the arrangement embodied in the Scheme of Arrangement between Allcargo Global Logistics Limited, Sealand Terminals Private Limited and their respective Shareholders and Creditors, was put before the equity shareholders for vote. He further informed the shareholders that that this meeting has been convened pursuant to the Court Order and hence approval of the shareholders will be sought by taking a Poll.

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394A and other applicable provisions, if any, of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, Listing Agreement with Stock Exchange(s) and subject to the requisite approval of the Hon'ble High Court of Judicature at Bombay or such other competent authority and subject to such approval(s), permission(s) and sanction(s) as may be required, the proposed arrangement embodied in the Scheme of Arrangement between Allcargo Global Logistics Limited, Sealand Terminals Private Limited, the wholly owned subsidiary of the Company and their respective members and creditors ("The Scheme"), effective from April 1, 2009, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters concerning thereto, connected therewith and incidental thereto, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient and to resolve and settle all questions and difficulties that may arise in connection with the Scheme and to accept such modification and /or conditions, if any, which may be required and/or imposed by the Hon'ble High Court of Judicature at Bombay and/or any other authority, while sanctioning the Scheme, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Mrs. Celestine E. Mascarenhas (Folio No. 1202330300078073) proposed the resolution.

Mr. Prasad Tulsiram Manjrekar (Folio No. 1202990001831889) seconded the resolution.

The Chairman then initiated the process of polling by explaining the procedure of filling up the ballot paper which was issued to each equity shareholder attending the meeting and depositing the same in the empty ballot box kept at the meeting hall in front of them. He further informed them that the scrutiny of the ballot papers will be made by two Scrutinizers. He, thereafter, with the consent of all equity shareholders, appointed Mr. Satish Jayantilal Shah (Folio No. IN30099910044878) and Mr. Gaurang Timbadiya (Folio No. IN30018310585004) as Scrutinizers for the voting process.





Mr. Satish Jayantilal Shah and Mr. Gaurang Timbadiya were present at the meeting and both of them expressed their willingness to be appointed as Scrutinizers without receiving any remuneration for the same.

He also informed the members that they, if they so desire, can remain present at the time of the scrutiny of ballot papers and the result of the voting will be declared soon after the report is submitted by the Scrutinizers, which will also be available at the Registered Office of the Company on May 21, 2010 and on Company's website www.allcargoglobal.com

Upon request by the Chairman, the equity shareholders then cast their votes as per the procedure prescribed.

After the scrutiny of the ballot papers, the Scrutinizers submitted their report to the Chairman as under:

No. of Equity Shareholders / Authorized Representatives voted	%	No. of Votes	%	Voting Result
36	94.7368	87,646,771	99.9997	FOR
1	2.6316	2	0.0000	AGAINST
1	2.6316	225	0.0003	INVALID
38	100.0000	87,646,998	100.0000	

Based on the Scrutinizers report, the Chairman then declared that the equity shareholders constituting majority in number and representing more than three-fourth in the value of the equity shares present and voted, have voted in favour of the Scheme and hence the Scheme was approved by the equity shareholders with requisite majority.

There being no other item to be considered, Mrs. Celestine E. Mascarenhas proposed a vote of thanks to the Chairman.

For Allcargo Global Logistics Limited



Shailesh Dholakia
Company Secretary



Dated: May 20, 2010