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Ingenuity In Motion

AVASHYA GROUP

February 25, 2013

To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Ref: Symbol: ALLCARGO

Sub: Compliances under Clauses 31(d) & 35A:

- **Outcome of the Court Convened Meeting of the shareholders of the Company held on Monday, February 25, 2013;**
- **Voting Results of the Poll conducted at the aforesaid meeting.**

Dear Sir/Madam,

This is to inform you that pursuant to directions given by the Hon'ble High Court of Judicature at Bombay vide its order dated January 24, 2013, a meeting of the equity shareholders of the Company was convened and held on Monday, February 25, 2013 for the purpose of considering and, if thought fit, to approve with or without modification(s), the arrangement embodied in the Scheme of Arrangement made under Section 391 to 394, read with sections 78, 100 to 103 and other applicable provisions of the Companies Act, 1956, between Allcargo Logistics Ltd, MHTC Logistics Private Ltd. and their respective shareholders and creditors comprising of amalgamation of MHTC Logistics Private Limited, the wholly owned subsidiary of the Company with the Company with effect from April 1, 2012 ("The Scheme").

We are pleased to inform you that the shareholders of the Company at the said meeting held on Monday, February 25, 2013, have unanimously / with requisite majority approved the Scheme.

Pursuant to Clauses 31(d) & 35A of the Listing Agreement, kindly find enclosed herewith the following:

1. Outcome of the Court Convened Meeting of the Equity shareholders of the Company held at Avashya House, 5th Floor, CST Road, Kalina, Santacruz (East), Mumbai 400 098 on Monday, February 25, 2013 as **Annexure 1;**

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2. Voting Results of the Poll conducted at the aforesaid meeting as **Annexure 2**

We request you to take the above on record and acknowledge receipt of the same.

Thanking you

Yours faithfully,

For **Allcargo Logistics Limited**

Shailesh Dholakia
Company Secretary

Encl: a/a

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Annexure 1

PROCEEDINGS OF THE COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF ALLCARGO LOGISTICS LIMITED, CONVENED PURSUANT TO THE ORDER OF THE HON'BLE BOMBAY HIGH COURT DATED 24TH JANUARY 2013, HELD ON MONDAY, 25TH FEBRUARY, 2013 AT 11.00 A.M. AT AVASHYA HOUSE, 5TH FLOOR, CST ROAD, KALINA, SANTACRUZ (E), MUMBAI – 400098.

The General Meeting of the Equity Shareholders of Allcargo Logistics Limited was convened and held pursuant to the Hon'ble Bombay High Court's order dated 24th January, 2013 on Monday, 25th February, 2013 at 11.00 a.m. at Avashya House, 5th Floor, CST Road, Kalina, Santacruz (East), Mumbai – 400098.

Pursuant to the said Hon'ble Bombay High Court's order, Mr. Keki Elavia, Independent 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 through authorized representative. In total **46** equity shareholders were present in person / proxy / 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 Logistics Limited, MHTC Logistics Private Limited and their respective Shareholders and Creditors made under Sections 391 to 394 read with Sections 78, 100 to 103 and other applicable provisions of the Companies Act, 1956 ('The Scheme'), comprising of amalgamation of MHTC Logistics Private Limited, the wholly owned subsidiary of Allcargo Logistics Limited with Allcargo Logistics Ltd w.e.f. April 1, 2012. He further informed the equity shareholders that the documents mentioned in the Explanatory Statement under Section 393 of the Companies Act, 1956 were 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

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Scheme, having been circulated to all equity shareholders by Registered Post Acknowledgment Due, 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 special resolution approving, with or without modification, the arrangement embodied in the Scheme of Arrangement between Allcargo Logistics Limited, MHTC Logistics Private Limited and their respective Shareholders and Creditors, was put before the equity shareholders for vote. He further informed the shareholders that the meeting had 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 394 read with Sections 78, 100 to 103 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 arrangement embodied in the Scheme of Arrangement between Allcargo Logistics Limited, MHTC Logistics Private Limited and their respective members and creditors ("The Scheme"), effective from April 1, 2012, be and is hereby considered and 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."

Mr. Ronald Fernandes (Folio No. 1202700000061384) proposed the resolution.
Mr. Prakash Arvind Vijaykar (Folio No. IN30036020500205) 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 done by two Scrutinizers. He, thereafter, with the consent of all equity shareholders, appointed Mr. Shantilal Nagardas Kagada (Folio No. IN30099910076536) and Mrs. Celestine Elizabeth Mascarenhas (Folio No. 1205140000090218) as the Scrutinizers for the voting process.

Mr. Shantilal Nagardas Kagada and Mrs. Celestine Elizabeth Mascarenhas 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 February 26, 2013 and on Company's website www.allcargologistics.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 / Proxies / Authorised Representatives voted	%	No. of Votes	%	Voting Result
44	100.00	112,217,461	100.00	FOR
NIL	NIL	NIL	NIL	AGAINST
NIL	NIL	NIL	NIL	INVALID

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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 voting, have voted in favour of the Scheme and hence the Scheme was approved by the equity shareholders unanimously .

There being no other item to be considered, Mrs. Ashalata Maheshwari proposed a vote of thanks to the Chairman.

For Allcargo Logistics Limited

Shailesh Dholakia
Company Secretary

Dated: February 25, 2013

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Annexure 2

Clause 35A: Voting Results of the Poll conducted at the Court Convened Meeting of the Equity shareholders of the Company held on Monday, February 25, 2013.

1	Date of the Court Convened Meeting	:	Monday, February 25, 2013
2.	Total number of shareholders on record date	:	6,341 (Six Thousand Three Hundred and Forty One) Equity Shareholders (There is no record date. The Beneficiary position of shareholders as on February 22, 2013 was taken for the purpose of poll conducted on the aforesaid date)
3.	No. of shareholders present in the meeting either in person or through proxy		
	I. Promoters and Promoter Group	:	5 (Five)
	II. Public	:	41(Forty One)
4.	No. of Shareholders attended the meeting through Video Conferencing		
	I. Promoters and Promoter Group	:	NA
	II. Public	:	NA

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❖ **Details of the Agenda:**

Sr. no.	Details of the Agenda	Resolution required	Mode of voting
1.	To consider and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Allcargo Logistics Limited, the Transferee Company, MHTC Logistics Pvt. Ltd., the Transferor Company, and their respective shareholders and creditors.	Three- fourth in value and majority in number of those present and voting in accordance with Section 391 of the Companies Act, 1956	Poll

❖ **Voting pattern:** As appearing below

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	91,134,025	91,097,775	99.96	91,097,775	NIL	100.00	NIL
Public - Institutional holders	13,855,643	6,808,978	49.14	6,808,978	NIL	100.00	NIL
Public- Others	21,421,205	14,310,708	66.81	14,310,708	NIL	100.00	NIL
Total	126,410,873	112,217,461	88.77	112,217,461	NIL	100.00	NIL

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