

Date: September 17, 2021

To,

**BSE Limited**  
Phiroze Jeejeebhoy Towers, 25th Floor  
Dalal Street, Fort, Mumbai – 400001

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

Dear Sir/ Madam

**Subject: Announcement pertaining to the Delisting Proposal (as defined below) for the attention of the shareholders of Allcargo Logistics Limited (“Company”).**

This is in continuation of our letter dated July 21, 2021 wherein we had: (a) intimated the stock exchanges about the intention 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, M/s. Entertainment Private Limited and Avashya Holdings Private Limited (collectively “**Acquirers**”), to acquire all the equity shares of the Company that are held by its public shareholders, and consequently voluntarily delist the equity shares of the Company in accordance with the SEBI (Delisting of Equity shares) Regulations, 2021 (“**Delisting Regulations**”) from the stock exchanges where they are presently listed namely, BSE Limited and National Stock Exchange of India Limited, by making a delisting offer (“**Delisting Proposal**”); and (b) submitted a copy of the initial public announcement dated July 21, 2021, in relation to the Delisting Proposal in accordance with Regulation 9(1) of the Delisting Regulations.

The Company had sought the approval of its shareholders for the Delisting Proposal by way of a special resolution through postal ballot by remote e-voting process vide a notice dated August 6, 2021, and the results of the same were announced on September 13, 2021. In view of the results of the postal ballot and in accordance with Regulation 14(1) of the Delisting Regulations, the Acquirers are not able to proceed with the Delisting Proposal.

In this regard, we are enclosing herewith a copy of the announcement dated September 17, 2021 being made by us for and on behalf of the Acquirers in relation to the Delisting Proposal (“**Announcement**”).

We request you to kindly disseminate the **Announcement** to your clients as indicated.

Thanking you,

FOR INGA VENTURES PRIVATE LIMITED

  
Anand Kulkarni  
Authorized Signatory



Encl: As above

cc: **Allcargo Logistics Limited**  
The Avashya House, 6th Floor, CST Road,  
Kaiina Santacruz (E), Mumbai 400098

: L63010MH2004PLC073508  
: 6th Floor, Avashya House, CST Road, Kalina, Santacruz (E), Mumbai – 400098  
: +91 22 66798100; : +91 22 66798195

This announcement is being issued by Inga Ventures Private Limited, (" " or " ") for and on behalf of certain members of the promoter and promoter group of Allcargo Logistics Limited (as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (" ")) viz., Mr Shashi Kiran Shetty, Talentos Entertainment Private Limited and Avashya Holdings Private Limited (collectively " "), to the Public Shareholders of Allcargo Logistics Limited (" ") in regard to the initial public announcement dated July 21, 2021 (" ") issued in terms of Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (" ") wherein the Acquirers expressed their intention to: (a) acquire all Equity Shares that are held by 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 BSE Limited and the National Stock Exchange of India Limited (collectively, " "), in accordance with Delisting Regulations (" "). Capitalized terms used but not defined in this announcement shall have the same meaning assigned to them in the IPA.

Pursuant to the IPA, the board of directors of the Company *inter alia* approved the Delisting Proposal at their meeting held on August 6, 2021. The Company also sought the approval of the shareholders of the Company for the Delisting Proposal by way of a special resolution through postal ballot by remote e-voting process *vide* a notice dated August 6, 2021.

The results of the postal ballot were announced on September 13, 2021, pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As set out therein, the number of votes cast in favour of the Delisting Proposal is sufficient for passing the resolution as a Special Resolution in terms of Section 114 of the Companies Act, 2013. However, in terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if 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. The votes cast by the Public Shareholders in favour of the Delisting Proposal (i.e. 44,66,241 votes) is less than two times the votes cast by the Public Shareholders against the Delisting Proposal (i.e. 3,39,03,284 votes).

Accordingly, in terms of Regulation 11(4) of the Delisting Regulations, the Acquirers are not able to proceed with the Delisting Proposal, and the Equity Shares of the Company shall continue to be listed on the Stock Exchanges and continue to be "Permitted to Trade" on the Metropolitan Stock Exchange of India Limited.



1229, Hubtown Solaris, N.S.Phadke Marg, Opp. Telli Galli, Andheri  
(E), Mumbai, Maharashtra, 400069  
: +91 022 26816003  
: +91 022 26816020  
: acl.delisting@ingaventures.com  
: Kavita Shah  
: INM000012698  
: Permanent  
U67100MH2018PTC318359

Sd/-  
Shashi Kiran Shetty

Sd/  
Shashi Kiran Shetty

Sd/  
Shashi Kiran Shetty

: Mumbai  
: September 17, 2021