

Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: ALLCARGO
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January 13, 2020

Dear Sirs,

Sub: Outcome of the Board Meeting

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Directors have at their Board Meeting held today i.e. January 13, 2020, *inter alia*:

Approved execution of definitive transaction documents with BRE Asia Urban Holdings Ltd, an entity controlled by funds managed or advised by affiliates of The Blackstone Group Inc. ("**Blackstone**"), which is a globally renowned real estate private equity investor, for transfer of a part of the warehousing business of the Company.

Pursuant to the transaction documents, Blackstone will make an investment in the company's subsidiaries through a combination of equity and debentures upto Rs.380 crores ("**Transaction**"). The partnership between Blackstone and the Company proposes to make further investment in the future to develop industrial and logistics parks across certain key markets of India.

The Transaction is expected to conclude in a phase wise manner over the next 12 months, subject to satisfaction of customary closing conditions and achievement of certain milestones as prescribed in the transaction documents which will be executed by and among Blackstone, the Company and certain subsidiaries of the Company for carrying out the business of warehousing. Post conclusion of the Transaction, the Company will cease to have sole control over certain subsidiaries engaged in the warehousing business, and will retain a minority stake in such subsidiaries.

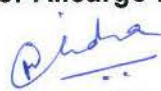
Blackstone does not belong to the promoter/ promoter group. Hence, the transaction would not fall within the purview of related party transactions.

The Board Meeting commenced at 10:00 a.m. and concluded at 2.55 p.m.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited


Devanand Mojindra
Company Secretary



TOGETHER TO SILVER.
TOGETHER TO GOLD.

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