

May 24, 2018

To,
Ms Sailee Pawaskar
Assistant Manager, Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051

NSE Symbol: ALLCARGO

Dear Madam,

Ref:

- (i) Our letter dated May 22, 2018 intimating outcome of the Board Meeting; and
- (ii) Your e-mail dated May 23, 2018 seeking clarification on issue of Non-Convertible Debentures

Sub: Reply to clarification

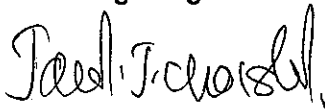
With reference to your above cited e-mail, we would like to state that the Board at its meeting held on May 22, 2018 *inter alia* approved issue of Secured/Unsecured Non-Convertible Debentures ('NCDs') upto Rs.1000crores on a private placement basis in one or more tranche(s) from time to time, **subject to approval of the Members at the ensuing 25th Annual General Meeting ('AGM') to be held on Friday, August 10, 2018.**

Pursuant to Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the proposed resolution for issue of NCDs is enabling resolution and the same will remain valid for a period of one year, if approved by the Members. Post Members approval, the approval of the Board will be sought, as and when the Company proposes to borrow funds through NCDs and also for deciding the terms and conditions of NCDs.

Hence, the disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, will be made to the Stock Exchanges upon approval by the Board for issuance of NCDs.

Thanking you,
Yours faithfully,

For Allcargo Logistics Limited


Jatin Chokshi
Chief Financial Officer

