

National Stock Exchange Of India Limited

Ref: NSE/LIST/29573_II

March 25, 2022

The Company Secretary
Allcargo Logistics Limited
Avashya House, 6th Floor,
CST Road, Kalina, Santacruz (E),
Mumbai – 400098.

Kind Attn.: Mr. Devanand Mojindra

Dear Sir,

Sub: Observation Letter for draft scheme of arrangement and demerger of Allcargo Logistics Limited (“Demerged Company”) and Allcargo Terminals Private Limited (“Resulting Company 1”) and TransIndia Realty & Logistics Parks Limited (“Resulting Company 2”) and their respective shareholders.

We are in receipt of draft scheme of arrangement and demerger of Allcargo Logistics Limited (“Demerged Company”) and Allcargo Terminals Private Limited (“Resulting Company 1”) and TransIndia Realty & Logistics Parks Limited (“Resulting Company 2”) and their respective shareholders (“draft Scheme”).

Based on our letter reference no. NSE/LIST/29573 dated February 17, 2022 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“Circular”), kindly find following comments on the draft Scheme:

- a. *The Company shall ensure that additional information, if any submitted by the Company, after filing the scheme with the stock exchange, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.*
- b. *Company shall duly comply with various provisions of the Circular.*
- c. *Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Corporate Law Tribunal (‘NCLT’) and the company is obliged to bring the observations to the notice of NCLT.*
- d. *It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/Stock Exchanges. Hence, the company is not required to send notice for representation as mandated under Section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the Circular.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

The Company should also fulfil the Exchange’s criteria for listing of such company and also comply with other applicable statutory requirements. However, the listing of shares of Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited is at the discretion of the Exchange.

The listing of Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval & Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited and its group companies in line with the disclosure requirements applicable for public issues with National Stock Exchange of India Limited (“NSE”) for making the same available to the public through website of the companies. The following lines must be inserted as a disclaimer clause in the Information Memorandum:

“The approval given by the NSE should not in any manner be deemed or construed that the Scheme has been approved by NSE; and/ or NSE does not in any manner warrant, certify or endorse the correctness or completeness of the details provided for the unlisted Company; does not in any manner take any responsibility for the financial or other soundness of the Resulting Company, its promoters, its management etc.”

2. To publish an advertisement in the newspapers containing all the information about Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited in line with the details required as per SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as NSE.
3. To disclose all the material information about Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited to NSE on the continuous basis so as to make the same public, in addition to the requirements, if any, specified in SEBI (LODR) Regulations, 2015 for disclosures about the subsidiaries.
4. The following provision shall be incorporated in the scheme:

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(a) “The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designat

(b) “There shall be no change in the shareholding pattern or control in Allcargo Terminals Private Limited and TransIndia Realty & Logistics Parks Limited between the record date and the listing which may affect the status of this approval.”

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from March 25, 2022 within which the scheme shall be submitted to NCLT.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

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