



Date: December 15, 2022

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001
Scrip Code: 520155

Dear Sir(s),

Sub: Sale of stake by Starport Logistics Limited (“SLL”), a wholly owned subsidiary of the Company, in India Ports & Logistics Private Limited (“IPLPL”), an associate of SLL.

Ref: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With reference to the captioned subject, we would like to inform you that Starport Logistics Limited, a wholly owned subsidiary of the Company, has in its Board Meeting and Extra-ordinary General Meeting held on December 14, 2022, approved to sell its entire stake being 75,00,060 Equity Shares aggregating to 29.60% of the paid-up Equity Share Capital in its Associate Company, India Ports & Logistics Private Limited for an aggregate consideration of Rs. 16,50,01,320/- (Rupees Sixteen Crores Fifty Lakhs One Thousand Three Hundred and Twenty only) to Bollore Logistics India Private Limited (“Buyer”).

In connection of the same we hereby inform you that SLL has entered in a Share Purchase Agreement (‘SPA’) dated December 14, 2022 for disposal of its entire stake of 29.60% Equity holding held in IPLPL. Pursuant to execution of the SPA and transfer of shares, SLL’s shareholding in IPLPL would become nil, and as a result, IPLPL would cease to be an Associate company of SLL.

The details for agreed sale of stake by SLL in IPLPL under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in ‘Annexure-I’ to this letter.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For **Starlog Enterprises Limited**

Edwina Dsouza
DIN No. 09532802

Encl.: A/a

STARLOG ENTERPRISES LIMITED

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CIN: L63010MH1983PLC031578



ANNEXURE-I

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue from operations of India Ports & Logistics Private Limited (“IPLPL”) for the year ended 31 st March, 2022 was Nil. As a result, IPLPL’s contribution to the consolidated Revenue from operations of the Company for year ended 31 st March, 2022 was also Nil. The consolidated net worth of IPLPL as at 31 st March, 2022 was negative and therefore IPLPL’s contribution to the consolidated Net Worth of the Company for the year ended 31 st March, 2022 was also NIL.
2	Date on which the agreement for sale has been entered into;	December 14, 2022.
3	The expected date of completion of sale/disposal;	On or before December 28, 2022.
4	Consideration received from such sale/disposal;	Cash consideration of Rs. 16,50,01,320/- to be received by SLL.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<u>Buyer:</u> Bollore Logistics India Private Limited is a Private Company limited by shares incorporated on March 06, 1989 under the provisions of the Companies Act, 1956 having its registered office at 7, Kyd Street, Kankaria Court, 5 th Floor, Kolkata-700016, West Bengal, India. The buyer is in the business of freight forwarding and logistics. The buyer does not belong to the Promoter / Promoter Group / Group Companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms-length”;	The transaction does not fall within related party transactions.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

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