

SICAL LOGISTICS LIMITED

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Sl. No.

POSTAL BALLOT FORM

| | | |
|----|--|--|
| 1. | Name[s] of the Shareholder[s] including joint-holders, if any | |
| | Name[s] of the Joint Holder[s], if any | |
| 2. | Registered Address of the Sole / First named shareholder | |
| 3. | Registered Folio No. / DP ID No. / Client ID No. | |
| 4. | No. of shares held | |
| 5. | e-voting Event Number | |
| 6. | User ID | |
| 7. | Password | |
| 8. | I / we hereby exercise my/our vote in respect of the following Special Resolutions to be passed through postal ballot/e-voting for the business stated in the notice by sending my / our assent or dissent of the said resolution by placing the tick [✓] mark at the appropriate places in the box below. | |

| Item No. | Description | No. of shares held for which votes cast | I / We assent to the Resolution [For] | I / We dissent to the Resolution [Against] |
|----------|---|---|---------------------------------------|--|
| 1. | <p>SPECIAL RESOLUTION</p> <p>To enhance the limits on the borrowing powers of the Board of Directors</p> <p>RESOLVED THAT in supersession of the Special Resolution passed by the shareholders through postal ballot on 22nd April, 2017, pursuant to Section 180[1][c] and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification[s] or re-enactment thereof for the time being in force] and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors to borrow monies from time to time at their discretion together with the monies to be borrowed / already borrowed by the Company [apart from temporary loans obtained from the Company's bankers in the ordinary course of business] either from the Company's bankers and / or any one or more persons or Financial Institutions whether by way of cash credit advances, loans or bills discounting, Issue of debentures, or otherwise and whether unsecured or secured by mortgage, charge, assets and properties whether movable or immovable or stock in trade including raw materials, stores, work-in-progress of the Company on such terms and conditions as may be considered suitable by the Board of Directors upto a limit of ₹ 1500 crores [Rupees one thousand and five hundred crores only] in excess of the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.</p> | | | |
| 2. | <p>SPECIAL RESOLUTION</p> <p>To increase the power of the Board for creating charge / providing security over the assets of the company in line with the enhanced borrowing powers envisaged</p> <p>RESOLVED THAT in supersession of the Special Resolution passed by the shareholders through postal ballot on 22nd April, 2017, pursuant to Section</p> | | | |

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|----------|---|---|---------------------------------------|--|
| | <p>180[1][a] and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification[s] or re-enactment thereof for the time being in force] and the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors for creation of such charge / security [including pari passu charge / security] over the assets of the Company in such manner and in such form and on such of the assets of the Company, both present and future, as may be agreed to by the Board of Directors of the Company for the purpose of securing the aforesaid borrowings upto ₹ 1500 crores [Rupees one thousand and five hundred crores only] under Section 180[1][c] of the Companies Act, 2013 over and above the paid-up share capital and free reserves.</p> | | | |
| 3. | <p>Conversion of the loans into equities in accordance with the terms and conditions of the financing documents of the banks/ financial institutions and as per the requirement of the extant RBI Guidelines and Sec 62[3] of the Companies Act, 2013 in the case of default in repayment of the principal and interest [enabling resolution]</p> <p>RESOLVED THAT in modification of earlier special resolution passed through Postal Ballot on 22nd April, 2017 and pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and applicable provisions, if any, of the Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding ₹ 1500 Crores (Rupees one thousand and five hundred crores only) over and above the paid-up share capital and free reserves, in consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:</p> <ul style="list-style-type: none"> (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances; (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted; | | | |

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|----------|--|---|---------------------------------------|--|
| | <p>(iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects.</p> <p>(iv) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.</p> <p>(v) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.</p> <p>RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.</p> <p>RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.</p> | | | |

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|----------|---|---|---------------------------------------|--|
| 4. | <p>SPECIAL RESOLUTION</p> <p>To issue Unsecured/Secured Non-convertible Bonds / Debentures through Private Placement as per the provisions of Companies Act, 2013 and Rules made thereunder to the extent of Rs.200 crores during the financial year 2018-19.</p> <p>RESOLVED THAT pursuant to the provisions of section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Rules made thereunder (including any statutory modifications, clarifications, exemptions or re-enactment thereof, from time to time), and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended up to date and other applicable SEBI regulations and guidelines, the provisions of Memorandum and Articles of Association of the Company and subject to such applicable laws, rules and regulations and guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities etc. on private placement basis, during the financial year 2018-19, for an amount not exceeding ₹ 200 Crores (Rupees Two hundred crores only) on such terms and conditions and at such times, at par or at such premium, as may be decided by the Board to such person(s), including one or more company(ies), bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee of Directors may decide so, however, that the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc shall not exceed the overall borrowing limits of the Company, as may be approved by the Members from time to time.</p> <p>RESOLVED FURTHER THAT in connection with the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.</p> | | | |

Place :

Date :

[Signature of the Shareholder]