

Sical Logistics Ltd

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017



Ref.:SICAL:SD:2018

04th April, 2018

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra [East}
Mumbai :: 400 051

Time of Conclusion of meeting : 7.30 a.m.

Dear Sirs,

Sub : Outcome of today's Board meeting
Ref : Reg 30 of the SEBI [LODR] Regulations, 2015

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The Board of Directors at their meeting held today have proposed the following for the approval of the members by way of postal ballot:-

1. To enhance the borrowing powers of the Board upto Rs.1500 crores (from the earlier approved amount of Rs 1050 crores) over and above the paid-up share capital and free reserves and to provide securities to that extent pursuant to Sec 180[1][c] and [a] of the Companies Act, 2013. This approval has been sought to enable the Board of Directors to borrow additional funds for the future growth and execution of various projects in hand.

2. To approve the enhancement for 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 to Rs.1500 crores (from the earlier approved amount of Rs 1050 crores) over and above the paid-up share capital and free reserves to align in line with the enhanced borrowing powers of the Board as envisaged in [1] above. This approval has been sought to comply with the regulatory provision under which borrowings can be converted in to equity in case of default in repayment of the borrowings [enabling resolution].

Registered Office : South India House, 73, Armenian Street, Chennai :: 600001
CIN : L51909TN1955PLC002431

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3. To raise funds to the extent of Rs.200 crores by way of issue of NCDs through private placement during the financial year 2018-19 in the event of deciding to raise long term funds by way of NCDs within the overall borrowing limits as envisaged in [1] above in line with Sec 42 of the Companies Act, 2013 and the Rules made thereunder. This approval has been sought to enable the Board of Directors to borrow additional funds for the future growth by way of long term debt.

Further the Board also approved proposal for taking over the dredger business of the company's subsidiary through a Scheme of Arrangement subject to regulatory approvals.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited



V. Radhakrishnan
Company Secretary

Sical Logistics Ltd

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04th April, 2018

BSE Limited
Department of Corporate Services
Floor 25, P.J. Towers
Dalal Street
Mumbai :: 400 001

Time of Conclusion of meeting : 7.30 a.m.

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Ref : Reg 30 of the SEBI [LODR] Regulations, 2015

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2. To approve the enhancement for 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 to Rs.1500 crores (from the earlier approved amount of Rs 1050 crores) over and above the paid-up share capital and free reserves to align in line with the enhanced borrowing powers of the Board as envisaged in [1] above. This approval has been sought to comply with the regulatory provision under which borrowings can be converted in to equity in case of default in repayment of the borrowings [enabling resolution].

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This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited

A handwritten signature in blue ink, appearing to read "V. Radhakrishnan", is written over a light blue circular stamp.

V. Radhakrishnan
Company Secretary