

Sical Logistics Ltd

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



Ref.:SICAL:SD:2019

31st October, 2019

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

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

Time of Conclusion of meeting : 4.00 p.m.

Dear Sirs,

Sub : Outcome of today's Board meeting

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The following are the outcome of today's Board Meeting

1. Captain. KN Ramesh who is currently the President and Chief Executive Officer of the company is elevated to the position of Managing Director with immediate effect. He is inducted into the board as an Additional Director. Capt KN Ramesh possesses rich experience in logistics segment focusing on sea port, road logistics, rail logistics, sea logistics and dredging operations. His elevation will immensely benefit the company
2. The Current Joint Managing Director, Mr Kush S Desai, has decided to step down from the Directorship and the position of Joint Managing Director, with immediate effect. The Board accepted the resignation of Mr. Kush S Desai. The Board took note of significant positive contributions of Mr. Kush S Desai and agreed to his stepping down from the Board. Given that the deleveraging is of utmost importance at this juncture, Mr. Kush S Desai, will focus on driving this deleveraging activity.

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3. The board approved the proposal to seek the approval of the shareholders for the sale/disposal/disinvestment of the company/its units/divisions/subsidiaries. This is in line with the Board's direction in deleveraging the company and its subsidiaries on 2nd Aug 2019. The Board is authorized to make any investments and in case such investment is required for consolidation of its shareholdings of its JV partners and subsequently deleverage the same. For obtaining approval of the shareholders by way of postal ballot, Mr. R Kannan, Practicing Company Secretary has been as scrutinizer to oversee the Postal Ballot Process.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited


V. Radhakrishnan
Company Secretary