

Sical Logistics Ltd.

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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE 01ST EXTRA ORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2024-25 OF THE MEMBERS OF SICAL LOGISTICS LIMITED HELD ON THURSDAY, THE 16TH DAY OF JANUARY, 2025 AT 02:00 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS (OAVM)

To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP")

"RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 55, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), and applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, all other applicable rules under the Companies Act, 2013, (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the provisions of the memorandum of association and articles of association of the Company and in accordance with the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), to the extent applicable, the listing agreement(s) entered into by the Company with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), the "Stock Exchanges" where equity shares of face value of INR 10/- each of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999 including any amendments, statutory modification(s) and/or re-enactment thereof ("FEMA") and rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended, and any other provisions of applicable laws, including all other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, promulgated or issued from time to time by the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA"), Stock Exchanges, Registrar of Companies ("ROC"), Reserve Bank of India ("RBI"), Foreign Investment Promotion Board ("FIPB"), Department of Industrial Policy & Promotion ("DIPP"), Ministry of Finance (Department of Economic Affairs) and all other Ministries/ Departments of the Government of India and all other appropriate or competent authorities or bodies under any other applicable laws and subject to such approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary or required from the lenders of the Company and from various regulatory and statutory authorities, including the GOI, RBI, SEBI, MCA and the Stock Exchanges (herein after referred to as "Applicable Regulatory Authorities"), and subject to such terms, conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) consent(s) and/or sanction(s) by any of the Applicable Regulatory Authorities, which may be agreed to by the Board of Directors of the Company (hereinafter referred as "Board" which term shall include any committee thereof, constituted by the Board to exercise its powers including the powers conferred by this Resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot, such number of fully paid-up equity shares, and/or securities convertible into equity shares (including warrants, or otherwise, in registered or bearer form) and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter referred to as "Securities") or any combination of the Securities thereof in accordance with the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate consideration not exceeding Rs. 250 crores only (Rupees two hundred and fifty crores only) or an equivalent amount thereof (inclusive of such premium or discount, as the case may be, as may be fixed on such Securities), in one or more tranches, whether denominated in Rupee or denominated in foreign currency, through one or more of permissible modes including but not limited to private placement or public offer or on a preferential allotment basis or a qualified institutions placement ("QIP") to "qualified institutional buyers" as defined in the Chapter VI of the SEBI ICDR Regulations and other applicable law, or any combination thereof as may be considered appropriate under applicable law, and/or such other documents/ writings/ circulars/ memoranda in such a manner, in such tranche or tranches, to all eligible investors, including, foreign or residents investors (whether institutions, incorporated bodies, mutual funds, trusts, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or foreign multilateral financial Institutions, mutual funds, insurance companies, banks, non-resident Indians, pension funds

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and/ or any other categories of investors as may be permissible under applicable laws or any combination of the above as may be deemed appropriate by the Board in its absolute discretion, whether they be holders of the Securities or not (collectively called the "Investors") to all or any of them, jointly or severally through an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices, whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others in consultation with the book running lead manager(s) and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the shareholders of the Company at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers, guarantors, financial and/or legal advisors, depositories, registrars and other agencies, so as to enable to list on any stock exchanges in India and/or on any of the overseas stock exchanges, wherever required and as may be permissible."

"RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- x. the allotment of Securities shall only be made to successful eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations("QIBs")and as decided by the Board;
- xi. the allotment of the Securities, shall be completed within 365 days from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- xii. the equity shares issued and allotted or allotted upon conversion of other Securities shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing equity shares of the Company;
- xiii. the Securities to be created, offered and issued shall be subject to the provisions of Memorandum and Articles of Association of the Company;
- xiv. no partly paid-up equity shares shall be issued/allotted;
- xv. in case of allotment of equity shares, the relevant date for the purpose of pricing of the equity shares to be issued, shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the proposed issue of Securities, subsequent to the receipt of the approval of shareholders of the Company in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Securities;
- xvi. it shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"). The Board may, however, at its absolute discretion and in consultation with the lead managers, issue Equity Shares at a discount of not more than 5% or such percentage as may be permitted under applicable regulations to the QIP Floor Price;



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- xvii. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- xviii. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of QIP to be undertaken pursuant to this special resolution, or such other time as may be prescribed in the SEBI ICDR Regulations or other applicable laws; and
- xix. the Securities allotted pursuant to the QIP shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange or such other time as may be permitted from time to time by the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT the consent of the members of the Company, be and is hereby accorded to Board or its duly constituted committee thereof, to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects."

"RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- v) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the equity shares, the number of equity shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- vi) in the event the Company is making rights offer by issue of equity shares prior to the allotment of the equity shares to be issued upon conversion of the Securities, the entitlement of the holders of the Securities to the equity shares will stand increased in the same proportion as that of the rights offer and such additional equity shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- vii) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, if and as required, the number of equity shares, the price and the time period as aforesaid shall be suitably adjusted; and
- viii) in the event of consolidation and/or division of outstanding equity shares into smaller number of equity shares (including by way of stock split) or re – classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

"RESOLVED FURTHER THAT in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the members of the Company be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank *pari passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars, in accordance with the applicable laws."

"RESOLVED FURTHER THAT in case of offering of any Securities, including other securities convertible into equity shares, consent of shareholders of the Company, be and is hereby accorded to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such



equity shares shall rank pari-passu with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a committee thereof, in consultation with the lead manager, advisors and/or other intermediaries as may be appointed in relation to the Issue, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as may be necessary, desirable or expedient including without limitation, the determination of the terms and conditions of the QIP including among other things, the date of opening and closing of the QIP, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalization and approval of preliminary and final placement document(s), interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, finalize utilization of the proceeds of the QIP, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager, or other authorities or intermediaries involved in or concerned with the QIP or any other mode of issuance of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Board pursuant to this resolution may be exercised by the Board to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a duly constituted committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things, including making necessary filings with the Stock Exchange(s) and statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, as they may deem fit and proper for the purposes of giving effect to above resolutions and settle any questions or difficulties that may arise.”

“RESOLVED FURTHER THAT any director and/or the company secretary of the Company be and are hereby severally authorised to certify the true copy of these resolution and forward the same to any person or authority for their record and necessary action.”



Handwritten signature

"RESOLVED FURTHER THAT all actions taken in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

CERTIFIED TRUE COPY

For Sical Logistics Limited



(vaishali Jain)

Company Secretary

ICSI Membership No. A58607

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