

Date: June 17, 2025

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G,
Bandra-Kurla-Complex,
Bandra (East) Mumbai – 400 051

Email: takeover@nse.co.in

Sical Logistics Limited

South India House, 73, Armenian Street, Chennai, Tamil
Nadu, India- 600001

E-mail: cs@pristinelogistics.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

1. This disclosure is being made by Catalyst Trusteeship Limited as the security trustee (“**Security Trustee**”) under:
 - (a) the HoldCo Undertaking cum Subordination Deed dated June 16, 2025 (as may be amended from time to time) (hereinafter referred as “**HoldCo Undertaking cum Subordination Deed**”) which has been executed by Pristine Malwa Logistics Park Private Limited (“**HoldCo**”) in connection with certain undertakings provided by HoldCo in relation to the equity shares of Sical Logistics Limited (“**Company**”), a subsidiary of HoldCo; and
 - (b) the Unattested Securities Pledge Agreement dated June 16, 2025 (as may be amended from time to time) (hereinafter referred as “**Unattested Securities Pledge Agreement**”) which has been executed by HoldCo to create a pledge on certain equity shares of the Company in favour of the Security Trustee and HoldCo has created a pledge on certain equity shares of the Company in favour of the Security Trustee through the depository system on June 17, 2025.
2. As per the terms and conditions of the HoldCo Undertaking cum Subordination Deed, HoldCo is required to hold at least 51% (fifty one per cent.) of the issued and fully paid-up equity share capital of the Company (on a fully diluted basis) and shall retain control over the Company.
3. As per the terms and conditions of the Unattested Securities Pledge Agreement, HoldCo is required to create a pledge on certain equity shares of the Company in favour of the Security Trustee in such manner that it would result in a security cover of at least 1.25x at all times. HoldCo has created a pledge on certain equity shares of the Company in favour of the Security Trustee through the depository system on June 17, 2025.

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CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctitrustee.com Website : www.catalysttrustee.com

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4. Given the nature of the conditions under the terms of the HoldCo Undertaking cum Subordination Deed and Unattested Securities Pledge Agreement, one or more conditions are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.
5. The enclosed disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thanking you,
Yours faithfully

For and on behalf of **Catalyst Trusteeship Limited**

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Authorized Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Enclosed: Annexure on disclosures under Regulation 29(1) of the Takeover Regulations

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A - Details of the Acquisition

Name of the Target Company (TC)	Sical Logistics Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited as the security trustee for the lenders (see note below).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/ disposal are as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer alongwith PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil

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Details of acquisition/- sale			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertakings/ others)	3,28,43,780 (encumbrance by way of pledge) 332,77,031 (non-disposal undertaking) Please see the NOTE 1 below for details	50.34% 51%	50.34% 51%
e) Total (a+b+c+/-d)	332,77,031 equity shares (including encumbrance by way of pledge on 3,28,43,780 equity shares) Please see the NOTE 1 below for details	51%	51%
After the acquisition, holding of acquirer alongwith PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil

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d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertakings/ others)	3,28,43,780 (encumbrance by way of pledge) 332,77,031 (non-disposal undertaking) Please see the NOTE 1 below for details	50.34% 51%	50.34% 51%
Total (a+b+c+d)	332,77,031 equity shares (including encumbrance by way of pledge on 3,28,43,780 equity shares) Please see the NOTE 1 below for details	51%	51%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter se transfer/encumbrance, etc.)	Creation of Encumbrance over shares of Sical Logistics Limited		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The undertakings have been provided under the HoldCo Undertaking cum Subordination Deed. The creation of pledge on certain equity shares of the Company in favour of the Security Trustee have been provided under Unattested Securities Pledge Agreement. Please see note below.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	The undertakings have been provided under the HoldCo Undertaking cum Subordination Deed. The creation of pledge on certain equity shares of the Company in favour of the Security Trustee have been provided under Unattested Securities Pledge Agreement. Please see note below.		
Equity share capital / total voting capital of the TC before the said acquisition	INR 65,24,90,800 comprising 6,52,49,080 equity shares of face value of INR 10 each.		
Equity share capital / total voting capital of the TC after the said acquisition	INR 65,24,90,800 comprising 6,52,49,080 equity shares of face value of INR 10 each.		
Total diluted share/voting capital of the TC after the said acquisition	INR 65,24,90,800 comprising 6,52,49,080 equity shares of face value of INR 10 each.		

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Part-B***

Name of the Target Company: Sical Logistics Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Catalyst Trusteeship Limited acting in its capacity as the Security Trustee	No	AACCG4147R

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement i.e. as on March 31, 2025.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC as on March 31, 2025.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

NOTE 1:

Pristine Malwa Logistics Park Private Limited (“**HoldCo**”), an entity incorporated in India is classified as a promoter of Sical Logistics Limited (the “**Target Company**”).

This disclosure is being made by Catalyst Trusteeship Limited as the security trustee (“**Security Trustee**”) under:

- (a) the HoldCo Undertaking cum Subordination Deed dated June 16, 2025 (as may be amended from time to time) (hereinafter referred as “**HoldCo Undertaking cum Subordination Deed**”) which has been executed by Pristine Malwa Logistics Park Private Limited (“**HoldCo**”) in connection with certain undertakings provided by HoldCo in relation to the equity shares of Sical Logistics Limited (“**Company**”), a subsidiary of HoldCo; and
- (b) the Unattested Securities Pledge Agreement dated June 16, 2025 (as may be amended from time to time) (hereinafter referred as “**Unattested Securities Pledge Agreement**”) which has been executed by HoldCo and HoldCo has created a pledge on certain equity shares of the Company in favour of the Security Trustee through the depository system on June 17, 2025.

As per the terms and conditions of the HoldCo Undertaking cum Subordination Deed, HoldCo is required to hold at least 51% (fifty one per cent.) of the issued and fully paid-up equity share capital of the Company (on a fully diluted basis) and shall retain control over the Company.

As per the terms and conditions of the Unattested Securities Pledge Agreement, HoldCo is required to create a pledge on certain equity shares of the Company in favour of the Security Trustee in such manner that it would result in a security cover of at least 1.25x at all times. HoldCo has created a pledge on certain equity shares of the Company in favour of the Security Trustee through the depository system on June 17, 2025.

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Given the nature of the conditions under the terms of the HoldCo Undertaking cum Subordination Deed, and Unattested Securities Pledge Agreement one or more conditions are likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.

For and on behalf of **CATALYST TRUSTEESHIP LIMITED**

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Authorized Signatory

Name: Deesha Srikkanth

Designation: Senior Vice President

Place: Mumbai

Date: 17 June 2025