Sical Logistics Ltd

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

Ref No: SICAL/SD/2018

04th October, 2018

BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 520086
Scrip ID: SICAL

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: SICAL

Dear Sirs,

Sub: Revised Outcome of Board Meeting

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**").

Our communication to stock exchanges made today

Reference is made to the stock exchange announcement made today bearing reference number SICAL/SD/2018 ("**Notification**").

We wish to inform you that there was a typographical error in point 2 of the table under the head "Purpose of entering into the Agreement ". The revised communication is attached herewith.

The error is regretted.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited

V. Radhakrishnan
Company Secretary

Encl : Revised communication

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Mumbai 400 051

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Dear Sirs,

Time of Conclusion of Meeting : 9.30 a.m

Sub: Outcome of Board Meeting
Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**").

Reference is made to the stock exchange announcement dated 28th September, 2018, bearing reference number SICAL/SD/2018 ("**Notification**").

Pursuant to Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 the following is the outcome of today's Board Meeting:

1. As stated in the Notification, the Board considered and approved an expression of interest from Giri Vidhyuth [India] Limited ("**Giri Vidhyuth**"), an entity belonging to the promoter group of the Company, subject to receipt of approval of the shareholders of the Company, to subscribe to the equity shares of the Company, on a preferential allotment basis, in accordance with the Companies Act, 2013 ("**Act**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**").

2. Pursuant thereto, the Company and Giri Vidhyuth entered into a share subscription agreement dated 04th October, 2018 (the "**Agreement**"). Brief particulars of Agreement as required by the LODR Regulations are as set out below:

Item	Description
Name(s) of parties with whom the agreement is entered	The Company and Giri Vidhyuth

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Item	Description
Purpose of entering into the Agreement	The Company and Giri Vidhyuth have entered into the Agreement, pursuant to which the Company has agreed to issue and allot 29,18,570 (Twenty Nine Lakh, Eighteen Thousand, Five Hundred and Seventy) equity shares of the Company on a preferential allotment basis to Giri Vidhyuth, at a price of Rs. 195 per equity share aggregating to Rs.56,91,21,150 (Rupees Fifty Six Crore, Ninety One Lakh, Twenty One Thousand, One Hundred and Fifty only). The funds raised by the Company pursuant to the Preferential Allotment are proposed to be utilized for discharging certain unsecured liabilities.
Shareholding, if any, in the entity with whom the agreement is executed	Nil
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	No significant terms.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Giri Vidhyuth comprises part of the promoter group of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. The proposed transaction is at an arms' length transaction.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Issue of Equity Shares of Rs.10/= each at a price of Rs.195, which is higher than the per equity share price computed in accordance with the ICDR Regulations (which amounts to Rs. 188) and the price for the proposed preferential issue to Tanglin Retail Reality Developments Private Limited, which was Rs. 194 per share.

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3. To schedule an extraordinary general meeting of the shareholders of the Company on Wednesday, the 31st October, 2018 for the purpose of obtaining the approval of the shareholders of the company *interalia* for [i] increasing the authorised equity share capital from the existing Rs.60,00,00,000 (Rupees Sixty Crores) to Rs.70,00,00,000 (Rupees Seventy Crores) and consequential amendments to the respective capital clauses appearing in the Memorandum and Articles of Association of the Company; [ii] to approve the proposal for issue of equity shares on preferential basis as indicated in Point 1 and 2 above to Giri Vidhyuth [India] Limited; and [iii] to approve the related party transaction considered to be a material related party transaction as per LODR Regulations.

4. The Board also accepted Tanglin Retail Reality Developments Private Limited 's request to terminate the Share Subscription Agreement dated 07th September, 2018 between the Company and Tanglin Retail Reality Developments Private Limited, and pursuant thereto, such Share Subscription Agreement stands terminated.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited



V. Radhakrishnan
Company Secretary