

Sical Logistics Ltd

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Ref.:SICAL:SD:2019

12th September, 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

Dear Sirs,

Sub : Revision in Credit Ratings – Brickwork Ratings - Clarifications
Ref : Our disclosure to the Exchange under Regulation 30 of the SEBI
[LODR] Regulations, 2015 on 23rd August, 2019
Clarifications sought by the Exchange as posted in the website of
NSE dated 27th August, 2019

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With reference to the above, we wish to inform you that the Credit Rating Agency Brickwork Ratings have downgraded their rating for bank loan facilities of Rs.563.45 crores under the rationale of duly factoring the significantly reduced financial flexibility of the Coffee Day Group following the demise of the Founder Mr. V.G. Siddhartha and the related developments which have resulted in uncertainty and heightened refinancing risk and adversely impacted the business and credit profiles of the Company.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited


V. Radhakrishnan
Company Secretary