

December 23, 2023

BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai – 400 001

National Stock Exchange of India Limited
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex,
 Bandra (E), Mumbai –400 051

Scrip Code: 520086

Symbol: SICALLOG
Series: BE

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13 2023-Other Restructuring

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the board of directors of Sical Logistics Limited ("**Company**") vide its resolution dated December 23, 2023 has declined to subscribe the equity shares offered to the Company under right issue of Develecto Mining Limited ("**DML**"), subsidiary of the Company.

The Company is forgoing its right of entitlement in the equity shares offered under right issue of DML and the board of directors of DML may dispose the shares unsubscribed by the Company, in any manner as it may deem. As a result, the Company's shareholding in DML would reduce from 51% to 2% and DML would ceased to be the subsidiary of the Company. The relevant details are as follows:

S. No.	Particulars	Description
1	Details and reasons for restructuring	<p>The consortium of Company, Ambey Mining Private Limited and Godavari Commodities Limited was awarded a project of Tubed Coal Mine by Damodar Valley Corporation in March, 2018 and the said project was undertaken by DML.</p> <p>The Company under the new management has decided not to be engaged in the DML's project of Tubed Coal Mine.</p>
2	Quantitative and/ or qualitative effect of restructuring	<p>Quantitative effect of restructuring:</p> <ol style="list-style-type: none"> 1. The Company's shareholding in DML would reduce from 51% to 2% and DML would ceased to be the subsidiary of the Company. 2. The Company will receive Rs. 8.75 per metric tonne on actual coal production with respect to the DML's project.



		<u>Qualitative effect of restructuring:</u> 1. The management and control of the DML's project will no longer remain with the Company. 2. The consolidated financial statement of the Company will not include the financials of DML which is currently having a loss. Thus, the consolidated financials of the Company will reflect a better financial position.
3	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	No benefit to promoter/promoter group/group companies.
4	Brief details of change in shareholding pattern (if any) of all entities	Post completion of right issue in DML, the shareholding pattern of DML would be as follows: Sical Logistics Limited-2% Ambey Mining Private Limited- 51% Godavari Commodities Limited-47%

The information will also be hosted on the website of the Company at www.sical.in

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For Sical Logistics Limited

(Vaishali Jain)
Company Secretary and Compliance Officer
ICSI Membership No. A58607

