



SKIL Ports & Logistics Limited - SPL
AGM Statement
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SKIL Ports & Logistics Limited
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SKIL Ports & Logistics Limited **("SKIL" or the "Company")**

AGM Statement

SKIL Ports & Logistics, which is developing a modern port and logistics facility in Navi Mumbai, India, is today holding its AGM at Redwood House, St. Julian's Avenue, St. Peter Port, Guernsey GY1 1WA at 11 am. At the AGM the board will issue a project update, which is set out below.

The Company is pleased to report that ground work is continuing on site as scheduled, albeit work has, as expected, currently slowed as a result of the monsoon. Piling has continued and as at today's date, 68 piles have been driven for the construction of the jetty. Ground improvement work is continuing as scheduled.

The Company set out key milestones in March 2016 that it needs to achieve to ensure the facility in Navi Mumbai is part operational this year and the Company continues to work towards achieving this objective by the end of the year. Only once the port is fully operational will the Board consider the merits of incorporating a ship repair facility.

Discussions with the lead contractor are continuing with regards to the optimum fit out for the final configuration of the facility along with a number of scenarios to secure any additional funding requirements an optimum fit out may require. The Company will make a further announcement in due course.

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