

<b>Company</b>	<a href="#">SKIL Ports &amp; Logistics Limited</a>
<b>TIDM</b>	SPL
<b>Headline</b>	Closure of Debt Facility
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**SKIL Ports & Logistics Limited  
("SPL" or the "Company")**

**Closure of syndicated debt facility**

SPL is pleased to announce that it has closed a syndicated debt facility ("Debt Facility") for the purpose of building out the Company's ports and logistics facility in Karanja, Navi-Mumbai, India.

The syndicated facility is for Rs 480 Crores (approximately GBP 48 million\*) and has been provided by four Indian public sector banks for a term of ten years with interest payable at the base rates of the respective banks plus a range of 3 per cent to 3.55 per cent per annum, resulting in a present effective rate ranging between 13.2 per cent and 13.75 per cent per annum. The Company expects to make the initial draw down from the Debt Facility during the second quarter of this calendar year. Based on the projections of the management team, the build out of SPL's facility in Karanja is fully funded.

Nikhil Gandhi, Chairman of SPL said, *"I am pleased to announce the closing of the Company's debt facility. The backdrop of raising debt in India has been extremely challenging and raising a facility of this amount is testament to the strength of the project we are delivering"*.

The site development works at Karanja are progressing as per management's expectations and the project's EPC contractor is pleased with progress. The coming months will see significant progress on the development of the approach trestles, revetment, reclamation and the piling work for the jetty. Manpower on site continues to ramp up, with a labour force of approximately 400-500 people expected to be working onsite in the coming months.

The Company's management continues active dialogue with potential end users of the facility and is pleased with reception that the project is generating amongst this group.

The Company expects to release its result for the year ended 31 December 2013 on 29 May 2014.

\* At an exchange rate of 1 GBP = 99.65 INR

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