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SKIL Ports & Logistics Limited - SPL Project Update
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SKIL Ports & Logistics Limited
("SPL" or the "Company")

Project Update

SKIL Ports & Logistics (SPL) is pleased to provide the following update in regard to the development of its port and logistics project in Navi Mumbai, India.

The Company is pleased to report that good progress continues to be made at the site. Reclamation has continued to progress since the last update, with four temporary piles and three permanent piles having been completed. The piling gantry is now erected and there has been further dredging in the berth pocket. The Company's website has been updated with photographs taken on 9 March. Further drone footage will be uploaded on the website in the near future.

The Company continues to receive regular updates and reports from the project contractors. Now that work has continued uninterrupted for a number of months, the Company and its engineers have more empirical data from which to gauge progress and schedule the overall milestones to completion. SPL remains satisfied with progress. However, it has become apparent that certain work streams will take longer than previously scheduled. In particular, a change to the design of the piling gantry had to be made whilst on site and there has been a knock on effect of this on other work streams. In addition, a new configuration had to be made for the batching plant and, overall, a more conservative view is being taken of the timetable.

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