Sical Logsitics Ltd

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Ref.:SICAL/SD/2017

06th September, 2017

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 : Proceedings of the 62nd AGM and Chairman's Speech

Ref : Intimation under Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

Pursuant to Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, kindly find attached the Proceedings of the 62nd AGM of the Company held today viz. 06th September, 2017 and a copy of the Chairman's Speech for taking on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited

V. Radhakrishnan
Company Secretary

Encl : As stated

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SICAL LOGISTICS LIMITED

Proceedings of the 62nd Annual General Meeting of the Shareholders of the Company held on Wednesday, the 06th September, 2017 at 10.00 a.m. at "Rajah Annamalai Hall", Esplanade, Chennai 600 108.

PRESENT

Mr. R. Ram Mohan	Chairman
Mr. Kush Desai	Joint Managing Director
Mr. Sunil Deshmukh	Director
Ms. Shweta Shetty	Director
Mr. H. Rathnakar Hegde	Director
Mr. S. Ravinarayanan	Director
Mr. Sudhir Kamath	Director
Mr. V. Radhakrishnan	Company Secretary

Mr. R. Ram Mohan, Chairman presided over the meeting and conducted the proceedings.

4933 Shareholders were present either in person or by Proxy.

The Chairman welcomed the members to the 62nd Annual General Meeting of the Company and declared that the Register of Members and Directors shareholdings were open for inspection.

The Chairman introduced the directors on the dais. Chairman informed the members that Mr. H.R. Srinivasan, Director could not participate in the meeting due to certain personal reasons.

The Chairman informed the members that the representatives of Statutory Auditors, Internal Auditors and Secretarial Auditor are present.

The Chairman with the permission of the members took the Notice convening the 62nd Annual General Meeting and Annual Report as read.

The Accounts and the Reports for the year ended 31st March 2017 were taken as read with the permission of the members and thereafter the Chairman addressed the members. During his speech, he dwelved upon the performance of the Company as well on the business updates of various segments.

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Subsequent to this, the Chairman invited members to raise any questions that they may have and 11 members participated. Further to this, the Chairman provided them the required clarifications.

Thereafter the Chairman informed the members that the Company had in accordance with the provisions of the Companies Act, 2013 for the Ordinary and Special Resolutions as set out in the notice, the Company had organized through CDSL platform between 03rd September, 2017 – 9.00 a.m. and 05th September, 2017 – 5.00 p.m. The Chairman further said that to enable the members who were present in the meeting but did not avail e-voting facility, can exercise their voting through ballot paper and Mr. R. Kannan, Practicing Company Secretary who was the scrutinizer for the e-voting process shall also act as Scrutinizer for the ballot also.

The Chairman said that the Scrutinizer will submit his report based on which the results will be announced on or before 08th September, 2017 and the same will be made available in the website of the Company, Stock Exchanges and CDSL.. The Chairman also confirmed such resolutions shall deemed to have been passed at this AGM.

Thereafter Mr. Kush Desai, Joint Managing Director proposed the vote of thanks subsequent to which the Chairman declared the meeting as concluded.

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CHAIRMAN'S SPEECH
62nd Annual General Meeting
06.09.2017

Good Morning Ladies and Gentlemen,

It gives me a great pleasure in welcoming you all to the 62nd Annual General Meeting of your Company. On this occasion, I would like to take this opportunity to thank you for continued support and presence here today.

The Annual Report including the Audited Financial Statements of the Company for the year ended 31st March, 2017 has been with you for quite some time and with your permission, I shall take them as read.

MACRO ECONOMIC SCENARIO

The financial year 2016-17 registered a GDP growth of 7.1%. Though GDP growth declined compared to financial year 2015-16, it is expected to grow to 7.4% in the financial year 2017-18. The major reforms of the implementation of GST, stepping up of capital expenditure, boosting of rural economy, and projected demand for affordable housing will all contribute positively towards growth of GDP in financial year 2017-18.

Performance Update

Your Company keeps adding new business segments for growth in revenues and profitability. This expansion of the business coupled with capital expenditure has become essential to overcome high level of competition and low margins in some of the conventional logistics business.

Your Company will continue to focus on improving the brand image by achieving excellence in service offerings coupled with maintaining high standards of corporate governance.

We will endeavor to grow the revenues and profitability of the Company.

The Company's consolidated revenues for financial year 2016-17 at Rs.937 crores over Rs.792 crores in the previous year accounted for an impressive growth of 18.3%.

The consolidated EBITDA of the Company jumped from Rs. 116 Cr in FY 2015-16 to Rs. 164 Cr in FY 2016-17 with a robust year on year growth of 41.7%.

The consolidated PAT of the Company got more than doubled in FY 2016-17 to Rs. 39 Cr as compared to Rs. 18 Cr in the previous year.

Since the entry of Coffee Day Group into your Company with majority stake and management control, the EBITDA of the Company has increased from Rs. 32 Cr in 2011 to Rs. 164 Cr in the year ended 31 March 2017.

This is mainly due to sustained performance in various business segments of the Company over the years.

Key Performance Highlights

- Executed Mine Development and Operation (MDO) agreement with West Bengal Power Development Corporation Limited for Rs.1,500 Crores executable over a period of 7 years for mining activities at TARA East and West Mines in West Bengal. We expect to commence the business within a year after obtaining necessary government approvals.
- Mining contract executed for the second term for an estimated value of Rs.289 Crores over a period of 3 years relating to Bharatpur mines in the state of Orissa.
- Executed 3 year mining contract for Rs. 265 crores for removal of overburden and transportation at Jingurda coal fields in the state of Madhya Pradesh.
- Zero date of 19 August 2017 was declared by KPL for coal and iron ore handling terminal at Ennore, Chennai.
- Controlling stake was acquired in Patchems Pvt Ltd which specializes in warehousing and logistics of FMCG products.
- Acquisition of controlling stake in PNX Logistics which specializes in express logistics i.e. small parcel cargoes is underway.

Business Segments

1. Integrated Logistics

In the integrated logistics segment the volume of coal handled during the year under review was 1.43 Mn ton. This volume is significantly higher compared to 0.57 Mn ton handled over the previous year. It is expected that the healthy volumes would continue in the current financial year also.

2. Surface Mining of Coal and overburden removal contracts

Your Company has handled 9.5 Mn ton of coal and 19.7 Mn cubic meters of overburden during the financial year 2016-17. The scale of operations has

one up compared to previous year. The combined olume of coal and overburden has increased to 29.2 Mn compared to 17.6 Mn of the previous year.

our Company participates in new mining tenders with he objective to increase the scale of operations.

3. Port Handling

The Company continued to perform the activities of handling coal at Ennore and stevedoring activities of various cargos at various ports across India. The Company has handled 17.2 Mn ton of cargo during the year under review compared to 20.61 Mn ton of previous year. After coal handling facility at Ennore becomes operational, the volume will go up significantly.

4. Road Logistics

The Company extends movement of cargo for clients in various sectors and also provides services for the integrated logistics segment of the Company. The volumes are projected to go up during the financial year 2017-18.

5. Retail Supply Chain Solutions

he Retail Supply Chain Solutions division comprises of old chain, warehousing and dry logistics. The cold hain segment operates with a combination of owned nd hired refrigerated vehicles . The company is in the rocess of extending its operations to FMCG, Pharma nd other areas where outlook looks promising. Latest echnologies including GPS based tracking have been nplemented for an effective delivery. The Company's acquisition of Patchems Pvt Ltd and PNX Logistics Pvt Ltd has already been discussed.

6. Ennore Coal Handling Facility

After signing the license agreement with KPL for the conversion of the iron ore terminal to include coal handling terminal in July 2016, the following milestones have been achieved.

Kamarajar Port has announced the zero date (date of commencement of the project) as 19 August 2017, subsequent to obtaining environmental clearance from Government of India.

Your Company will commence placement of orders for machineries to ensure commencement of business operations during the next financial year.

7. Rail and CFS Business

CFS operations at Chennai and Tuticorin continue to perform to our satisfaction. During February, 2017, a new CFS facility was inaugurated at Vizag. The total volume handled during 2016-17 was 1,23,133 TEUs as against 1,17,065 TEUs in the previous financial year.

Relating to rail business segment, in-principle approval has already been obtained from Indian Railways for setting up ICD terminal at Bangalore. The final approval is expected before the end of this calendar year after which the process of setting up the ICD will commence.

Corporate Governance

Your company is committed to set the highest standards of Corporate Governance by ensuring transparency in all aspects of its operations. Apart from the Code of Conduct for Directors and Senior Management Personnel, the company has in its place code of conduct for prevention of insider trading and polices in relation to the Risk Management, Stakeholders Relationship, Nomination and Remuneration, Material Related Party Transactions and Corporate Social Responsibility.

Acknowledgement

I take this opportunity to express my sincere thanks to all the shareholders for their continued trust and confidence reposed in the Management.

I also extend my thanks to all the employees, customers, suppliers and channel partners, for their continued support.

I wish to place on record my sincere gratitude to all our bankers, port authorities, tax authorities, Central and State governments, and other statutory bodies.

Thank you.

Note
This does not purport to be the proceedings of the AGM.

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