**Sical Logistics Ltd**

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017

SICAL
A COFFEE DAY COMPANY

Ref.:SICAL:SD:2018

03rd August, 2018

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra [East}
Mumbai :: 400 051

**Time of Conclusion of meeting : 3.30 p.m.**

Dear Sirs,

Sub : Unaudited financial results for the quarter ended 30th June, 2018

Ref : Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

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Kindly find enclosed the following:-

1. The unaudited financial results for the quarter ended 30th June, 2018 both standalone and consolidated.

2. The Limited Review Report issued by the statutory auditors M/s. SRSV & Associates, in terms of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Logistics Limited

V. Radhakrishnan
Company Secretary

**Sical Logistics Limited**
**CIN: L51909TN1955PLC002431**
**Regd. office: No. 73, Armenian Street, Parrys, Chennai - 600 001**
**Website: www.sical.com; E-Mail: secl@sical.com; Telephone: 91 44 66157071; Fax: 91 44 66157017**

**Unaudited standalone financial results for the quarter ended 30 June 2018**
**prepared in compliance with the Indian Accounting Standard (Ind-AS)**

*(Rs. in lakhs, except per equity share data)*

| Particulars | Quarter ended | | | For the year ended |
|---|---|---|---|---|
| | 30 June 2018 | 31 March 2018 | 30 June 2017 | 31 March 2018 |
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from operations | 26,982 | 30,898 | 19,081 | 96,355 |
| Other income | 2,789 | 2,440 | 2,489 | 10,211 |
| **Total Income** | **29,771** | **33,338** | **21,570** | **1,06,566** |
| **Expenses** | | | | |
| Cost of services | 20,615 | 24,057 | 13,630 | 71,913 |
| Employee benefits expense | 2,065 | 2,039 | 1,862 | 8,401 |
| Finance costs | 3,352 | 3,357 | 2,785 | 12,420 |
| Depreciation and amortisation expense | 1,204 | 1,145 | 1,043 | 4,395 |
| Other expenses | 1,372 | 1,461 | 476 | 4,317 |
| **Total expenses** | **28,608** | **32,059** | **19,796** | **1,01,446** |
| **Profit before tax** | **1,163** | **1,279** | **1,774** | **5,120** |
| Tax expense | | | | |
| Current tax | 332 | 630 | 379 | 1,152 |
| Deferred tax | 318 | 183 | 234 | 1,102 |
| **Profit for the period** | **513** | **466** | **1,161** | **2,866** |
| **Other Comprehensive Income** | | | | |
| **Items that will not be reclassified to profit or loss** | | | | |
| Remeasurements of defined benefit plan acturial gains/ (losses) | - | - | - | - |
| Others | - | - | - | - |
| | - | - | - | - |
| **Income tax relating to items that will not be reclassified to profit or loss** | - | - | - | - |
| **Total Comprehensive Income for the period** | **513** | **466** | **1,161** | **2,866** |
| **Attributable to:** | | | | |
| Owners of Company | 513 | 466 | 1,161 | 2,866 |
| Non-Controlling Interests | - | - | - | - |
| Paid up share capital (par value of Rs. 10 each, fully paid) | 5,562 | 5,562 | 5,562 | 5,562 |
| Debenture redemption reserve | | | | 2,500 |
| Other equity [as of last balance sheet as at 31 Mar 18] | 52,220 | 52,220 | 49,354 | 52,220 |
| **Earnings per equity share [in Rs.]** | | | | |
| (1) Basic | 0.92 | 0.84 | 2.09 | 5.15 |
| (2) Diluted | 0.92 | 0.84 | 2.09 | 5.15 |

**Notes**

a) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish only Consolidated financial results providing details as required under Annexure I Format for newspaper publishing purpose vide SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016. Investors can view the standalone and consolidated financial results of the company on the Company's Website www.sical.in/investors/financial results or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

b) The above unaudited stand-alone financial results were reviewed by the audit committee and approved and authenticated by the Board of Directors of the Company at their meeting held on 3 August 2018.

c) The Company is primarily engaged in providing integrated logistics services which is considered as single business segment in terms of segment reporting as per Ind AS 108. There being no services rendered outside India there are no separate geographical segments to be reported on.

d) Further to the earlier announcement, the Company has acquired additional 17% stake in Patchems Private Limited as per the share purchase agreement on 4 May 2018. Now the total shareholding in the said subsidiary stands at 68%.

e) Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that the Company has provided the the dredger belonging to its subsidiary and the spares and machinery held by the Company as security for the 11% Secured Redeemable Non-Convertible Debentures of Rs. 100 Cr issued to IDFC Bank Limited on a private placement basis on 27 June 2016 and the asset cover is 1.1 times as on 30 June 2018.

f) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place: Bengaluru
Date: 3 August 2018

**R Ram Mohan**
*Chairman*

**SRSV & ASSOCIATES**
CHARTERED ACCOUNTANTS
"Anmol Palani", Level-2, C-4, III Floor
No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017
Tel : +91-44-2815 0599 Web : www.srsv.pw

**P. SANTHANAM**
B.Com., FCA, FCS

**R. SUBBURAMAN**
B.Com., FCA

**V. RAJESWARAN**
B.Com., FCA

**G. CHELLA KRISHNA**
M.Com., FCA, PGPM

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**To the Board of Directors of**

**SICAL LOGISTICS LIMITED**

We have reviewed the accompanying standalone statement of un-audited financial results of **SICAL LOGISTICS LIMITED** for the quarter ended 30th June 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No.CIR/CFDFAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the quarter ended 30th June, 2017 prepared in accordance with Ind AS included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified conclusion.

Our report is not modified in respect of this matter.

For SRSV & Associates
Chartered Accountants
F.R.No.015041S

SRSV & Associates Chennai FRN015041S Chartered Accountants

V.RAJESWARAN
Partner
Membership No.020881

Place: Chennai
Dated: 03/08/2018

**Sical Logistics Limited**
**CIN: L51909TN1955PLC002431**
**Regd. office: No. 73, Armenian Street, Parrys, Chennai - 600 001**
**Website: www.sical.com; E-Mail: secl@sical.com; Telephone: 91 44 66157071; Fax: 91 44 66157017**

**Unaudited consolidated financial results for the quarter ended 30 June 2018**
**prepared in compliance with the Indian Accounting Standard (Ind-AS)**

*(Rs. in lakhs, except per equity share data)*

| Particulars | Quarter ended | | | For the year ended |
|---|---|---|---|---|
| | 30 June 2018 | 31 March 2018 | 30 June 2017 | 31 March 2018 |
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from operations | 32,351 | 37,206 | 24,476 | 1,19,424 |
| Other income | 127 | (77) | 175 | 503 |
| **Total Income** | **32,478** | **37,129** | **24,651** | **1,19,927** |
| **Expenses** | | | | |
| Cost of services | 24,150 | 28,113 | 17,146 | 86,815 |
| Employee benefits expense | 2,619 | 2,929 | 2,089 | 10,284 |
| Finance costs | 1,554 | 1,665 | 1,398 | 6,174 |
| Depreciation and amortisation expense | 1,688 | 1,627 | 1,466 | 6,276 |
| Other expenses | 1,734 | 1,400 | 842 | 5,071 |
| **Total expenses** | **31,745** | **35,734** | **22,941** | **1,14,620** |
| **Profit before tax** | **733** | **1,395** | **1,710** | **5,307** |
| Tax expense | | | | |
| Current tax | 359 | 1,148 | 379 | 1,720 |
| Deferred tax | 148 | (321) | 212 | 546 |
| **Profit for the period** | **226** | **568** | **1,119** | **3,041** |
| Share of profit from joint venture | 112 | 215 | 61 | 369 |
| Profit for the year | 338 | 783 | 1,180 | 3,410 |
| **Other Comprehensive Income** | | | | |
| **Items that will not be reclassified to profit or loss** | | | | |
| Remeasurements of defined benefit plan acturial gains/ (losses) | - | - | - | - |
| Others | - | - | - | - |
| | - | - | - | - |
| **Income tax relating to items that will not be reclassified to profit or loss** | - | - | - | - |
| **Total Comprehensive Income for the period** | **338** | **783** | **1,180** | **3,410** |
| **Attributable to:** | | | | |
| Owners of Company | 402 | 707 | 1,116 | 3,009 |
| Non-Controlling Interests | (64) | 76 | 64 | 401 |
| Paid up share capital (par value of Rs. 10 each, fully paid) | 5,562 | 5,562 | 5,562 | 5,562 |
| Debenture redemption reserve | | | | 3,000 |
| Other equity [as of last balance sheet as at 31 Mar 18] | 46,930 | 46,930 | 43,845 | 46,930 |
| **Earnings per equity share [in Rs.]** | | | | |
| (1) Basic | 0.72 | 1.27 | 2.01 | 5.41 |
| (2) Diluted | 0.72 | 1.27 | 2.01 | 5.41 |

**Notes**

a) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish only Consolidated financial results providing details as required under Annexure I Format for newspaper publishing purpose vide SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016. Investors can view the standalone and consolidated financial results of the company on the Company's Website www.sical.in/investors/financial results or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

b) The above unaudited consolidated financial results were reviewed by the audit committee and approved and authenticated by the Board of Directors of the Company at their meeting held on 03rd August 2018.

c) The Company is primarily engaged in providing integrated logistics services which is considered as single business segment in terms of segment reporting as per Ind AS 108. There being no services rendered outside India there are no separate geographical segments to be reported on.

d) Further to the earlier announcement, the Company has acquired additional 17% stake in Patchems Private Limited as per the share purchase agreement on 4 May 2018. Now the total shareholding in the said subsidiary stands at 68%.

e) Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that the Company has provided the dredger belonging to its subsidiary and the spares and machinery held by the Company as security for the 11% Secured Redeemable Non-Convertible Debentures of Rs. 100 Cr issued to IDFC Bank Limited on a private placement basis on 27 June 2016 and the asset cover is 1.1 times as on 30 June 2018.

f) Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that Sical Multimodal and Rail Transport Limited, subsidiary of the Company has provided (1) 0.60 acres of land situated at Anupampatti Village, (2) 19.5 acres of land and building situated there on at Minjur (3) 2 rakes and 1045 Containers and (4) pari passu mortgage charge along with existing charge holder on land (admeasuring around 2.248 acres) at Minjur as security for the 11% secured listed NCDs of Rs. 100 Cr issued to RBL Bank Limited on a private placement basis on 31 March 2017 and the asset cover is 1.5 times as on 30 June 2018.

g) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place: Bengaluru
Date: 3 August 2018

**R Ram Mohan**
*Chairman*

**SRSV & ASSOCIATES**
CHARTERED ACCOUNTANTS
"Anmol Palani", Level-2, C-4, III Floor
No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**To The Board of Directors of**

**SICAL LOGISTICS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SICAL LOGISTICS LIMITED** ("The Holding Company") and its Subsidiaries and jointly controlled entities, for the quarter ended 30th June, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. (i) The Statement includes the results of the following Subsidiaries and joint ventures :
   a) Sical Infra Assets Limited
   b) Sical Iron Ore Terminals Limited
   c) Sical Iron Ore Terminal (Mangalore) Limited
   d) Norsea Offshore India Limited
   e) Bergen Offshore Logistics Pte Limited
   f) Norsea Global Offshore Pte Limited
   g) Sical Adams Offshore Limited
   h) Sical Saumya Mining Limited
   i) Sical Mining Limited
   j) Sical Multimodal and Rail Transport Limited
   k) Sical Bangalore Logistics Park Limited
   l) PATCHEMS Pvt Ltd
   m) PNX Logistics Pvt Ltd
   n) Develecto Mining Limited
   o) PSA Sical Terminals Limited (Joint Venture)

SRSV & Associates Chennai FRN015041S Chartered Accountants

p) Sical Sattva Rail Terminals Private Limited (Joint Venture)

(ii) We did not review the financial statements / financial information of subsidiaries and joint ventures mentioned above except sl.no. (n) in para 3(i) above, whose financial statements / financial information reflect total revenues of Rs 5,369.27 lakhs and total profit/(loss) after tax of Rs (156.07) lakhs for the quarter ended 30th June, 2018 and as considered in the unaudited consolidated financial results.
These unaudited financial statements / financial information mentioned in (a) to (m) above have been reviewed by other Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of these Subsidiaries, is based solely on the unaudited financial statements / financial information of these subsidiaries prepared by the management and furnished to us.

(iii) The financial statements / financial information of joint ventures mentioned in (o) and (p) in para 3(i) above have not been reviewed by their Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of these joint ventures, is based solely on the financial statements / financial information of those jointly controlled entities prepared by the management and furnished to us.

(iv) The subsidiaries mentioned in (e) and (f) in para 3(i) above are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiaries located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management. these financial statements and other financial information are not material to the Group.

(iv) Our report is not modified in respect of these matters.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information of the Company for the quarter ended 30th June, 2017, prepared in accordance with Ind AS included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified conclusion.

Our report is not modified in respect of this matter.

For SRSV & Associates
Chartered Accountants
F.R.No.015041S

Place: Chennai
Dated: 03/08/2018

SRSV & Associates Chennai FRN015041S Chartered Accountants

V.RAJESWARAN
Partner
Membership No.020881