

November 02, 2023

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai –400 051

Scrip Code: 520086

Symbol: SICALLOG  
Series: BESub: Outcome of board meeting held on November 02, 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”), read with Securities and Exchange Board of India (“SEBI”) circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform that the board of directors of Sical Logistics Limited (“Company”) at its meeting held today, i.e., November 02, 2023, (which commenced at 01:30 p.m. and concluded at 04:45 p.m.) has, *inter-alia*, transacted the following business:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2023

Considered and approved the unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended on September 30, 2023, along with the unaudited statement of assets and liabilities (standalone and consolidated) as on September 30, 2023 and the unaudited statement of cash flows (standalone and consolidated) for the half year ended on September 30, 2023, pursuant to Regulation 33 of the Listing Regulations.

Further, the limited review report of M/s SRSV & Associates, Chartered Accountants, statutory auditor of the Company on the above unaudited financial results were taken on record.

In regard to the above, we are enclosing herewith the unaudited financial results of the Company for the quarter and half year ended on September 30, 2023 together with the statement of assets and liabilities and the statement of cash flows along with the limited review report issued by the statutory auditor of the Company as **Annexure-1**.

2. Appointment of Mr. Sanjay Mawar (DIN: 00303822) on the board of directors of the Company as an additional director (under the category of non-executive and non-independent director)

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations and based on the recommendation of the nomination and remuneration committee, the board of directors of the Company has appointed Mr. Sanjay Mawar (DIN: 00303822) on the board as an additional director (under the category of non-executive and non-independent director), subject to the approval of members of the Company, with effect from November 02, 2023

Pursuant to the BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018, Mr. Sanjay Mawar is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

In regard to the above, we are enclosing herewith the disclosure as required under Regulation 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13 2023 as **Annexure-2**.

**3. Raising of capital through private offerings and/or preferential issue and/ or by way of qualified institutions placement, or any combination thereof**

Considered and authorised to appoint/engage lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned for raising of capital by way of issuance of equity shares, in one or more tranches, through private offerings and/or preferential issue and/ or by way of qualified institutions placement, or any combination thereof, to the eligible investors, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as amended, and all other applicable laws, rules and regulations.

The information will also be hosted on the website of the Company at [www.sical.in](http://www.sical.in)

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For Sical Logistics Limited



(Vaishali Jain)

Company Secretary and Compliance Officer  
ICSI Membership No. A58607



**Encl. as above**



# SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura' No 86, Bazuliah Road,  
T. Nagar, Chennai - 600 017  
Tel. 044-28344742

**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 the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to**  
**THE BOARD OF DIRECTORS**  
**SICAL LOGISTICS LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **SICAL LOGISTICS LIMITED** (the 'Company') for the quarter ended September 30, 2023, and year to date from April 1, 2023 to September 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.

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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The resolution plan submitted by M/S Pristine Malwa Logistics Park Private Limited was approved by the Honourable NCLT vide its order dated December 8, 2022 and the effective date of implementation of the resolution plan was declared as Jan 11, 2023. The effect of the approved resolution plan has been considered in the financial statements for the year ended March 31, 2023

Place: Chennai  
Dated: Nov 2, 2023



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

*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 23020881BGXCKV3395

Sical Logistics Limited  
CIN: L51909TN1955PLC002431

Regd. office: South India House, 73, Armenian Street, Chennai - 600 001

Website: [www.sical.in](http://www.sical.in); E-Mail: [cs@pristine.logistics.com](mailto:cs@pristine.logistics.com); Telephone: 91 44 66157071; Fax: 91 44 66157017

Unaudited standalone financial results for the quarter and half year ended September 30, 2023  
prepared in compliance with the Indian Accounting Standard (Ind-AS)

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

Particulars	For the Quarter Ended			For the Half Year Ended		For the year ended
	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	2,146	3,480	6,440	5,626	12,623	26,612
Other income	234	382	39	616	63	451
<b>Total Income</b>	<b>2,380</b>	<b>3,862</b>	<b>6,479</b>	<b>6,242</b>	<b>12,686</b>	<b>27,063</b>
<b>Expenses</b>						
Cost of services	1,608	3,009	5,541	4,617	11,284	23,816
Employee benefits expense	140	134	160	274	329	694
Finance costs	780	721	89	1,501	157	902
Depreciation and amortisation expense	1,117	1,137	1,224	2,254	2,466	4,797
Other expenses	280	179	142	459	560	1,406
<b>Total expenses</b>	<b>3,925</b>	<b>5,180</b>	<b>7,156</b>	<b>9,105</b>	<b>14,796</b>	<b>31,615</b>
Profit/(Loss) before Exceptional Item	(1,545)	(1,318)	(677)	(2,863)	(2,110)	(4,552)
Exceptional Item	720	-	-	720	-	(74,403)
<b>Profit/(Loss) after Exceptional item before tax</b>	<b>(825)</b>	<b>(1,318)</b>	<b>(677)</b>	<b>(2,143)</b>	<b>(2,110)</b>	<b>(78,955)</b>
Tax expense						
> Current tax	-	-	-	-	-	-
> Deferred tax	-	-	-	-	-	-
<b>Profit/(Loss) for the period</b>	<b>(825)</b>	<b>(1,318)</b>	<b>(677)</b>	<b>(2,143)</b>	<b>(2,110)</b>	<b>(78,955)</b>
<b>Other Comprehensive Income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of defined benefit plan actuarial gains/(losses)	-	-	-	-	-	46
Others	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	46
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(825)</b>	<b>(1,318)</b>	<b>(677)</b>	<b>(2,143)</b>	<b>(2,110)</b>	<b>(78,909)</b>
<b>Attributable to:</b>						
Owners of Company	(825)	(1,318)	(677)	(2,143)	(2,110)	(78,909)
Non-Controlling Interests	-	-	-	-	-	-
Paid up share capital (par value of Rs. 10 each, fully paid)	6,525	6,525	5,854	6,525	5,854	6,525
Debenture redemption reserve as per the audited balance sheet						-
Other equity excluding revaluation reserves as per the audited balance sheet						5,290
<b>Earnings per equity share [in Rs.]</b>						
(1) Basic	(1.26)	(2.02)	(1.16)	(3.28)	(3.61)	(131.53)
(2) Diluted	(1.26)	(2.02)	(1.16)	(3.28)	(3.61)	(131.53)



Sical Logistics Limited

Statement of unaudited standalone assets and liabilities as at September 30, 2023

Rs. in lakhs

Particulars	As at 30 Sept 2023 (Unaudited)	As at 31 March 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,447	21,740
Other intangible assets	6	7
<b>Financial Assets</b>		
- Investments	20,421	20,421
- Other non-current financial assets	325	22
Other non-current assets	-	-
Deferred tax assets (net)	-	-
	40,199	42,190
<b>Current assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
- Trade receivables	1,079	2,723
- Cash and cash equivalents	6,785	5,966
- Bank balance	1,474	1,439
- Other current financial assets	767	546
Current Tax Assets (Net)	810	663
Other current assets	400	493
	11,315	11,830
<b>Total Assets</b>	<b>51,514</b>	<b>54,020</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	6,525	6,525
Other Equity	3,147	5,290
	9,672	11,815
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
- Borrowings	33,100	33,100
Provisions	56	56
	33,156	33,156
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
- Borrowings	5,105	5,105
- Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	224	1,705
- Other financial liabilities	1,962	590
Other current liabilities	654	189
Provisions	741	1,460
	8,686	9,049
<b>Total Equity and Liabilities</b>	<b>51,514</b>	<b>54,020</b>





Sical Logistics Limited

Unaudited standalone cash flows statement for the half year ended September 30, 2023

CIN L51909TN1955PLC002431

Rs. in Lakhs

Particulars	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2023 (Audited)
<b>Cash flows from operating activities</b>		
Loss before tax	(2,143)	(78,955)
Adjustments:		
Depreciation	2,254	4,797
Provision no longer required written back	(720)	-
(Profit)/Loss on sale of fixed assets	(168)	-
Exceptional Item	-	74,403
Interest on income tax refund	-	(61)
Interest and finance charges	1,501	902
Interest income	(202)	(262)
Gain on termination of lease contract	-	(39)
Operating cash flow before working capital changes	<u>522</u>	<u>785</u>
<i>Changes in</i>		
- Trade receivables	1,644	(2,046)
- Current/Non current financial assets	(268)	-
- Current/Non current assets	(128)	2,581
- Current/Non current financial liabilities	(1)	(246)
- Current/Non current liabilities	465	7,865
- Trade payables	(1,481)	(10,062)
- Provisions	-	29
Cash generated from operations	<u>752</u>	<u>(1,094)</u>
Income taxes paid/ refunded (net)	(146)	247
<b>Cash generated from operations [A]</b>	<u><b>606</b></u>	<u><b>(847)</b></u>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets (Including Capital Work in Progress)	(57)	(59)
Proceeds from sale of fixed assets	265	-
Bank deposit	(35)	3,936
Interest income	167	262
<b>Net cash generated used in investing activities [B]</b>	<u><b>340</b></u>	<u><b>4,139</b></u>
<b>Cash flows from financing activities</b>		
Repayment of long term borrowings	-	(4,473)
Payment of lease liability	-	(44)
Proceeds from Holding Company	-	6,500
Finance cost	(127)	(308)
<b>Net cash generated from financing activities [C]</b>	<u><b>(127)</b></u>	<u><b>1,675</b></u>
<b>Increase in cash and cash equivalents [A+B+C]</b>	<b>818</b>	<b>4,967</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<u><b>6,009</b></u>	<u><b>1,042</b></u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u><b>6,827</b></u></u>	<u><u><b>6,009</b></u></u>
Cash on hand		
	0	1
<i>Balances with banks</i>		
- in current accounts	1,768	1,730
- in fixed deposits	5,059	4,278
<b>Total cash and cash equivalents</b>	<u><u><b>6,827</b></u></u>	<u><u><b>6,009</b></u></u>



**Notes**

- a) The unaudited financial results for the quarter and half year ended September 30, 2023, have been reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on November 02, 2023. It has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- b) The Company is primarily engaged in providing integrated logistics services which is considered as a single business segment in terms of segment reporting as per Ind AS 108. The services are not rendered outside India. Hence, no separate geographical segments to be reported on.
- c) Interest on borrowings are duly considered under finance costs in accordance with the approved resolution plan.
- d) Exceptional Item considered for the year ended March 31, 2023 relates to ensure that the books of accounts reflects the admitted liabilities as per the NCLT order dated December 08, 2022, the Company has restated the balances as at January 11, 2023 and also has made impairment allowance for certain assets based on the management's evaluation of recoverability/ value in use of these assets to the tune of Rs.74,403 lakhs during the previous year. Further, during the quarter ended September 30 2023, the management has reversed certain provisions to the tune of Rs. 720 lakhs based on its internal assessment and the same has been disclosed under exceptional items.
- e) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

**For and on behalf of the Board of Directors  
Sical Logistics Limited**



**(Seshadri Rajappan)  
Whole-time Director  
DIN : 00862481**

**Place Chennai  
Date November 02, 2023**







## **SRSV & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,  
T. Nagar, Chennai - 600 017.  
Tel : 044-28344742

**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 the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

#### **Review Report to THE BOARD OF DIRECTORS SICAL LOGISTICS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SICAL LOGISTICS LIMITED** ("Holding Company") and its Subsidiaries (Holding Company and its subsidiaries together referred to as the "Group") and its share of the net loss after tax of its jointly controlled entity, for the quarter ended September 30, 2023, and year to date from April 1, 2023 to September 30, 2023, ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'Listing Regulations') read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.
2. This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors of the Holding Company, 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, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



4. The Statement includes the results of the following Subsidiaries and jointly controlled entity:
- a) Sical Infra Assets Limited
  - b) Sical Iron Ore Terminal (Mangalore) Limited
  - c) Sical Supply Chain Solutions Limited (erstwhile known as Sical Adams Offshore Limited)
  - d) Sical Mining Limited
  - e) Sical Multimodal and Rail Transport Limited (Subsidiary of Sical Infra Assets Limited – Step down subsidiary of Sical Logistics Limited)
  - f) Sical Bangalore Logistics Park Limited (Subsidiary of Sical Infra Assets Limited – Step down subsidiary of Sical Logistics Limited)
  - g) Sical Washeries Limited
  - h) Patchems Private Limited
  - i) Develecto Mining Limited
  - j) Sical Sattva Rail Terminals Private Limited (Jointly controlled entity)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs. 4,277.89 lakhs as at September 30, 2023, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 1.25 lakhs and Rs. 3.44 lakhs, total comprehensive loss after tax of Rs. 1.25 lakhs and Rs. 3.44 lakhs for the quarter ended September 30, 2023 and the period from April 1, 2023 to September 30, 2023, respectively and net cash inflows of Rs. 2.49 lakhs for the period from April 1, 2023 to September 30, 2023 as considered in the consolidated unaudited financial results.

The interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters

The consolidated unaudited financial results include the interim financial information / results of one subsidiary which have not been reviewed by their auditors, whose interim financial information/results reflect total assets of Rs 1,733.26 lakhs as at September 30, 2023, total revenues of Rs. 1,331.30 lakhs and Rs. 2,432.30 lakhs, total net profit after tax of Rs. 121.22 lakhs and Rs. 187.22 lakhs, total comprehensive profit after tax of Rs. 121.22 lakhs and Rs. 187.22 lakhs for the quarter ended September 30, 2023 and the period from April 1, 2023 to September 30, 2023, respectively and net cash inflows of Rs. 69.87 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. According to



the information and explanations given to us by the Management, these interim financial information / results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results also include the Group's share of net profit of Rs 0.80 lakhs and net loss of Rs 0.20 lakhs for the quarter ended September, 2023 and the period from April 1, 2023 to September 30, 2023, respectively of one jointly controlled entity, as considered in the consolidated unaudited financial results, whose financial information/results have not been reviewed by us or by other auditors. These unaudited financial information/results have been furnished to us by the Management. According to the information and explanations given to us by the Management, these interim financial information/results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
8. As per the resolution plan approved by Honourable NCLT, investment of the Holding Company in certain subsidiaries and joint ventures were transferred to a Trust. These Companies ceased to be subsidiaries and joint ventures from the effective date. Hence the figures for the current quarter are not comparable with corresponding previous quarter figures.
9. The resolution plan submitted by M/S Pristine Malwa Logistics Park Private Limited was approved by the Honourable NCLT vide its order dated December 8, 2022 and the effective date of implementation of the resolution plan was declared as Jan 11, 2023. The effect of the approved resolution plan has been considered in the financial statements for the year ended March 31, 2023

Place: Chennai  
Dated: Nov 2, 2023



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

A handwritten signature in blue ink that reads "V. Rajeswaran".

V. Rajeswaran  
Partner  
Membership No.020881

UDIN No. 23020881BGXCKW3805

## Sical Logistics Limited

CIN: L51909TN1955PLC002431

Regd. office: South India House, 73, Armenian Street, Chennai - 600 001

Website: www.sical.in; E-Mail: cs@pristine.logistics.com; Telephone: 91 44 66157071; Fax: 91 44 66157017

Unaudited consolidated financial results for the quarter and half year ended September 30, 2023

prepared in compliance with the Indian Accounting Standard (Ind-AS)

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

Particulars	Quarter ended			Half Year ended		For the year ended
	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	6,160	6,989	9,621	13,150	19,085	39,211
Other income	219	759	1,093	978	2,252	2,625
<b>Total Income</b>	<b>6,379</b>	<b>7,748</b>	<b>10,714</b>	<b>14,127</b>	<b>21,337</b>	<b>41,836</b>
<b>Expenses</b>						
Cost of services	4,571	5,470	7,493	10,041	15,127	32,604
Employee benefits expense	591	681	543	1,272	1,094	2,418
Finance costs	1,028	1,073	310	2,101	677	2,277
Depreciation and amortisation expense	1,281	1,301	1,430	2,582	2,919	5,567
Other expenses	616	532	375	1,148	1,075	2,452
<b>Total expenses</b>	<b>8,086</b>	<b>9,057</b>	<b>10,151</b>	<b>17,143</b>	<b>20,892</b>	<b>45,318</b>
<b>Profit/(Loss) before exceptional item</b>	<b>(1,707)</b>	<b>(1,309)</b>	<b>563</b>	<b>(3,016)</b>	<b>445</b>	<b>(3,482)</b>
Exceptional Item	720	-	-	720	-	(79,272)
<b>Profit/(Loss) after exceptional item and before tax</b>	<b>(988)</b>	<b>(1,309)</b>	<b>563</b>	<b>(2,296)</b>	<b>445</b>	<b>(82,754)</b>
Tax expense						
Current tax	49	123	326	172	709	49
Minimum Alternate Tax credit entitlement	-	-	-	-	-	326
Deferred tax	-	-	-	-	-	263
<b>Profit/(Loss) for the period</b>	<b>(1,037)</b>	<b>(1,432)</b>	<b>237</b>	<b>(2,468)</b>	<b>(264)</b>	<b>(83,392)</b>
Share of profit/(Loss) from joint venture	-	(1)	(1)	-	(2)	(2)
<b>Profit/(Loss) for the year</b>	<b>(1,036)</b>	<b>(1,433)</b>	<b>236</b>	<b>(2,468)</b>	<b>(266)</b>	<b>(83,394)</b>
<b>Other Comprehensive Income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of defined benefit plan actuarial gains/ (losses)	-	-	-	-	-	58
Others	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	58
<b>Total Comprehensive Income /(Loss) for the period</b>	<b>(1,036)</b>	<b>(1,433)</b>	<b>236</b>	<b>(2,468)</b>	<b>(266)</b>	<b>(83,336)</b>
<b>Attributable to:</b>						
Owners of Company	(874)	(1,338)	(133)	(2,213)	(1,043)	(79,814)
Non-Controlling Interests	(162)	(94)	369	(256)	777	(3,522)
Paid up share capital (par value of Rs. 10 each, fully paid)	6,525	6,525	5,854	6,525	5,854	6,525
Debenture redemption reserve as per the audited balance sheet						3,000
Other equity excluding revaluation reserves as per the audited balance sheet						(1,173)
<b>Earnings per equity share [in Rs.]</b>						
(1) Basic	(1.34)	(2.05)	(0.23)	(3.39)	(1.78)	(133.03)
(2) Diluted	(1.34)	(2.05)	(0.23)	(3.39)	(1.78)	(133.03)



## Sical Logistics Limited

## Statement of unaudited consolidated assets and liabilities as at September 30, 2023

Rs. in lakhs

Particulars	As at 30 Sept 2023 (Unaudited)	As at 31 March 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	56,168	58,787
Capital work-in-progress	16	-
Other intangible assets	665	740
Right of use of assets	508	546
Goodwill	463	463
Financial Assets		
- Investments	56	56
- Other non-current financial assets	972	462
- Bank balances	293	437
Other non-current assets	-	-
Deferred tax assets (net)	-	-
	59,141	61,491
<b>Current assets</b>		
Inventories	-	-
Financial Assets		
- Trade Receivables	4,975	5,466
- Cash and cash equivalents	7,219	6,800
- Bank balances	1,482	1,446
- Other current financial assets	177	172
Current Tax Assets (Net)	914	895
Other current assets	3,045	2,844
	17,812	17,623
<b>Total Assets</b>	<b>76,953</b>	<b>79,114</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	6,525	6,525
Other Equity	(3,386)	(1,173)
<b>Equity attributable to the owners of the Company</b>	<b>3,139</b>	<b>5,352</b>
Non-controlling interests	10,629	10,885
<b>Total equity</b>	<b>13,768</b>	<b>16,237</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	35,532	33,999
- Lease liabilities	997	1,028
Provisions	99	99
Deferred tax liabilities (net)	3,633	3,633
	40,261	38,759
<b>Current liabilities</b>		
Financial Liabilities		
- Borrowings	12,206	13,044
- Lease liabilities	59	51
- Trade payables		
a) Total outstanding dues of Micro and Small Enterprises	-	-
b) Total outstanding dues of creditors other than Micro and Small Enterprise	5,846	6,622
- Other financial liabilities	3,152	2,599
Other current liabilities	838	259
Current Tax Liabilities (Net)	5	5
Provisions	819	1,538
	22,924	24,118
<b>Total Equity and Liabilities</b>	<b>76,953</b>	<b>79,114</b>









**Notes**

- a) The unaudited financial results for the quarter and half year ended September 30, 2023, have been reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on November 02, 2023. It has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- b) The Company is primarily engaged in providing integrated logistics services which is considered as a single business segment in terms of segment reporting as per Ind AS 108. The services are not rendered outside India. Hence, no separate geographical segments to be reported on.
- c) Interest on borrowings are duly considered under finance costs in accordance with the approved resolution plan.
- d) Exceptional Item considered for the year ended March 31, 2023 relates to ensure that the books of accounts reflects the admitted liabilities as per the NCLT order dated December 08, 2022, the Company has restated the balances as at January 11, 2023 and also has made impairment allowance for certain assets based on the management's evaluation of recoverability/ value in use of these assets to the tune of Rs.79,272 lakhs during the previous year. Further, during the quarter ended September 30, 2023, the management has reversed certain provisions to the tune of Rs. 720 lakhs based on its internal assessment and the same has been disclosed under exceptional items.
- e) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

**For and on behalf of the Board of Directors  
Sical Logistics Limited**



**(Seshadri Rajappan)  
Whole-time Director  
DIN : 00862481**

**Place Chennai  
Date November 02, 2023**



**Annexure-2**

November 02, 2023

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai –400 051

Scrip Code: 520086

Symbol: SICALLOG  
Series: BE

**Sub:** Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13 2023 - Appointment of additional director

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform that Mr. Sanjay Mawar (DIN: 00303822), has been appointed as an additional director (under the category of non-executive and non-independent director) on the board of directors of the Company, with effect from November 02, 2023. The relevant details are as follows:

S. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Sanjay Mawar (DIN: 00303822) has been appointed as an additional director (under the category of non-executive and non-independent director) of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointed with effect from November 02, 2023, subject to the approval of the members of the Company pursuant to the provisions of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	Brief profile (in case of appointment)	Mr. Sanjay Mawar holds a bachelor's degree in arts (honours) from University of Delhi. He also holds a bachelor's degree in law from Faculty of Law, University of Delhi. He has over 27 years of experience in law and administration, including over 15 years of experience as an entrepreneur. He has also been a member of the Supreme Court Bar Association since April 19, 2005.

S. No.	Particulars	Description
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sanjay Mawar is not related to any of the directors of the Company

Pursuant to the BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018, Mr. Sanjay Mawar is not debarred from holding the office of director by virtue of any order of Securities and Exchange Board of India or any other authority.

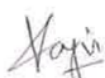
The information will also be hosted on the website of the Company at [www.sical.in](http://www.sical.in)

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For Sical Logistics Limited



(Vaishali Jain)

Company Secretary and Compliance Officer  
ICSI Membership No. A58607

*Encl. as above*