

August 13, 2024

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 August 13, 2024**

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 circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform you that the board of directors of Sical Logistics Limited ("**Company**") at its meeting held today, i.e., August 13, 2024, (which commenced at 02:00 p.m. and concluded at 05:30 p.m.) has, *inter-alia*, transacted the following business:

1. Considered and approved the unaudited financial results (standalone and consolidated) of the Company for the quarter ended June 30, 2024 ("**Quarterly Financial Results**"), pursuant to Regulation 33 of the Listing Regulations.
2. Taken on record the limited review report of M/s SRSV & Associates, Chartered Accountants, statutory auditor of the Company on the above Quarterly Financial Results.

In regard to the above, we are enclosing herewith the Quarterly Financial Results of the Company for the quarter ended on June 30, 2024, along with the limited review report issued by the statutory auditor of the Company.


The information will also be hosted on the website of the Company at 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.66, Bazullah Road,
T.Nagar, Chennai - 600 017.
Tel : 044 - 2834 4742

P. SANTHANAM

B.Com, FCA, FCS

R. SUBBURAMAN

B.Sc., FCA

V. RAJESWARAN

B.Com, FCA,

G. CHELLA KRISHNA

M.Com, FCA, PGPM

Independent Auditor's Review Report on the Quarterly 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 June 30, 2024, ("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').

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.

Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Dated: 13/08/2024



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

A handwritten signature in black ink, appearing to be "G. Chella Krishna".

G. Chella Krishna
Partner
Membership No.210474
UDIN No. 24210474BKBLEU5970

Sical Logistics Limited

CIN: L51909TN1955PLC002431

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

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

Unaudited standalone financial results for the quarter ended June 30, 2024
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 year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	418	551	3,480	6,617
Other income	172	496	382	1,305
Total Income	590	1,047	3,862	7,922
Expenses				
Cost of services	404	255	3,009	5,144
Employee benefits expense	103	123	134	526
Finance costs	825	749	721	3,074
Depreciation and amortisation expense	912	961	1,137	4,201
Other expenses	214	344	179	1,007
Total expenses	2,458	2,432	5,180	13,952
Profit/(Loss) before exceptional item	(1,868)	(1,385)	(1,318)	(6,030)
Exceptional item	-	359	-	1,438
Profit/(Loss) after exceptional item before tax	(1,868)	(1,026)	(1,318)	(4,592)
Tax expense				
> Current tax	-	-	-	-
> Deferred tax	-	-	-	-
Profit/(Loss) for the period	(1,868)	(1,026)	(1,318)	(4,592)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plan actuarial gains/ (losses)	-	5	-	5
Others	-	-	-	-
	-	5	-	5
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income/(Loss) for the period	(1,868)	(1,021)	(1,318)	(4,587)
Attributable to:				
Owners of Company	(1,868)	(1,021)	(1,318)	(4,587)
Non-Controlling Interests	-	-	-	-
Paid up share capital (par value of Rs. 10 each, fully paid)	6,525	6,525	6,525	6,525
Other equity excluding revaluation reserves as per the audited balance sheet				703
Earnings per equity share [in Rs.]				
(1) Basic	(2.86)	(1.57)	(2.02)	(7.03)
(2) Diluted	(2.86)	(1.57)	(2.02)	(7.03)



Notes

- a) The unaudited standalone financial results for the quarter ended June 30, 2024, have been reviewed and recommended by the audit committee and approved by the board of directors of the Company at their respective meetings held on August 13, 2024. 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 accrued under finance costs in accordance with the approved resolution plan. As per the approved resolution plan, revised agreement for final settled amount are yet to be signed with each of the financial creditors and the modification to charges is yet to be completed with Registrar of Companies. However, the Company has deposited the required amount as per the approved resolution plan in the bank account that is earmarked and operated by the ex-Committee of Creditors and ex-Resolution Professional for the purpose of remittance to financial creditors.
- d) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 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



A handwritten signature in blue ink, appearing to read "Amit Kumar".

(Amit Kumar)
Director
DIN : 01928813

Place New Delhi
Date August 13, 2024



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T.Nagar, Chennai - 600 017.

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Independent Auditor's Review Report on the Quarterly 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 and total comprehensive loss of its jointly controlled entity, for the quarter ended June 30, 2024, ("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').
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) Pristine Value Logistics Private Limited (erstwhile known as Patchems Private Limited)
- i) Sical Sattva Rail Terminals Private Limited (Jointly controlled entity of Sical Multimodal and Rail Transport Limited-Indirect jointly controlled entity of Sical Logistics Limited)

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 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/results reflect total revenues of Rs. 1,143 lakhs total net profit after tax of Rs. 38.91 lakhs, total comprehensive profit (comprising of Net Loss & Other Comprehensive loss) of Rs. 38.91 lakhs, for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results.

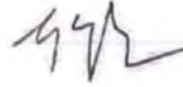
The interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, 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.

7. The consolidated unaudited financial results also include the Group's share of net loss of Rs. 1 lakh for the quarter ended June 30, 2024 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. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



Place: Chennai
Date: 13/08/2024



G. Chella Krishna
Partner
Membership No.210474
UDIN No. 24210474BKBLET9517

Sical Logistics Limited

CIN: L51909TN1955PLC002431

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

Website: www.sical.in; E-Mail: cs@pristinelogistics.com; Telephone: 91 44 66157071

Unaudited consolidated financial results for the quarter ended June 30, 2024
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 year ended	
	30 June 2024	31 March 2024	30 June 2023	31 March 2024	
	Unaudited	Audited	Unaudited	Audited	
Revenue from operations	4,198	4,422	6,989	22,109	
Other income	231	563	755	1,751	
Total Income	4,429	4,985	7,744	23,860	
Expenses					
Cost of services	2,958	2,986	5,267	15,660	
Employee benefits expense	528	721	627	2,450	
Finance costs	1,006	962	874	3,918	
Depreciation and amortisation expense	1,107	1,114	1,300	4,832	
Other expenses	560	799	480	2,339	
Total expenses	6,159	6,581	8,548	29,199	
Profit/(Loss) before exceptional item	(1,730)	(1,596)	(805)	(5,339)	
Exceptional item	-	359	-	3,806	
Profit/(Loss) after exceptional item and before tax from continuing operations	(1,730)	(1,237)	(805)	(1,533)	
Tax expense					
Current tax	15	(34)	123	161	
Deferred tax	22	402	-	402	
Minimum Alternate tax credit entitlement	-	(110)	-	-	
Minimum Alternate tax	-	-	-	(110)	
Profit/(Loss) for the period/ year from continuing operations	(1,767)	(1,494)	(928)	(1,986)	
Loss before tax for the period/ year from discontinued operations	-	-	(504)	(844)	
Less: Tax Expense of discontinued operations	-	-	-	-	
Loss after tax for the period/ year from discontinued operations	-	-	(504)	(844)	
Profit/(Loss) for the period/ year	(1,767)	(1,494)	(1,432)	(2,830)	
Share of Profit/(Loss) from joint venture	(1)	1	(1)	1	
Profit/(Loss) for the period/ year	(1,768)	(1,493)	(1,433)	(2,829)	
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plan actuarial gains/ (losses)	-	(17)	-	(17)	
Others	-	-	-	-	
Income tax relating to items that will not be reclassified to profit or loss	-	(17)	-	(17)	
Total Comprehensive Income/(Loss) for the period	(1,768)	(1,510)	(1,433)	(2,846)	
Attributable to:					
Owners of Company	(1,797)	(1,366)	(1,339)	(2,482)	
Non-Controlling Interests	28	(144)	(94)	(364)	
Paid up share capital (par value of Rs. 10 each, fully paid)	6,525	6,525	6,525	6,525	
Debenture redemption reserve	-	-	-	-	
Other equity excluding revaluation reserves as per the audited balance sheet	-	-	-	(3,653)	
Loss per share (par value Rs. 10/- each) [in Rs.]					
- Continuing Operations					
(1) Basic	(2.75)	(2.09)	(1.66)	(3.12)	
(2) Diluted	(2.75)	(2.09)	(1.66)	(3.12)	
- Discontinued Operations					
(1) Basic	-	-	(0.39)	(0.68)	
(2) Diluted	-	-	(0.39)	(0.68)	



Notes

- a) The unaudited consolidated financial results for the quarter ended June 30, 2024, have been reviewed and recommended by the audit committee and approved by the board of directors of the Company at their respective meetings held on August 13, 2024. 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 Group 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 accrued under finance costs in accordance with the approved resolution plan. As per the approved resolution plan, revised agreement for final settled amount are yet to be signed with each of the financial creditors and the modification to charges is yet to be completed with Registrar of Companies. However, the Company has deposited the required amount as per the approved resolution plan in the bank account that is earmarked and operated by the ex-Committee of Creditors and ex-Resolution Professional for the purpose of remittance to financial creditors.
- d) Develcto Mining Ltd (DML) ceased to be a subsidiary of the Company with effect from September 19, 2023. Pursuant to an agreement among the shareholders of the DML, the Company has relinquished its rights in further issue of shares by DML. Consequently, DML has not been consolidated from quarter ended December 31, 2023 and presented in the financials as discontinued operations in accordance with Ind AS 105 - Non current assets held for sale and discontinued operations. Figures to the extent of discontinued operations have been re-presented for all periods presented.

Further, a gain of Rs 2,368 lakhs arising on account of such loss of control has been treated as exceptional item for the year ended March 31, 2024.

- e) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- f) 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



A handwritten signature in blue ink, appearing to read "Amit Kumar".

(Amit Kumar)
Director
DIN : 01928813

Place New Delhi
Date August 13, 2024