

SICAL LOGISTICS LIMITED			
REGD.OFFICE NO. 73 ARMENIAN STREET PARRYS CHENNAI -600 001			
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UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30.06.2016			
CONSOLIDATED		Rs. in lakhs	
SL No.	PARTICULARS	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)
	PART-I		
1	Income from operations		
	(a) Net Sales/Income From Operations	21,396	15,053
	(b) Other Operating Income	8	12
	Total Income From Operations (Net)	21,404	15,065
2	Expenses		
	(a) Cost of Service	15,974	10,925
	(b) Purchases of Stock-in-trade	-	-
	(c) Changes in Inventories of finished goods, Work in Progress and stock in trade	-	-
	(d) Employee benefit expenses	1,315	837
	(e) Depreciation and amortisation expenses	914	742
	(f) Other Expenses	946	1,002
	Total Expenses	19,149	13,506
3	Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2)	2,255	1,559
4	Other Income	432	344
5	Profit /(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	2,687	1,903
6	Finance Costs	1,654	1,333
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	1,033	570
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	1,033	570
10	Tax expenses	388	234
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	645	336
12	Extraordinary Items (net of tax expenses)	-	-
13	Net Profit/(Loss) for the period (11-12)	645	336
14	Prior Period Item	-	-
15	Net Profit (+)/Loss(-) after prior period adjustment (13-14)	645	336
16	Share of Profit /(loss) in associates/JVs	26	(31)
17	Minority Interest	(32)	28
18	Net Profit/(Loss) after taxes, minority interest, and share of profit /(loss) of associates (15-16-17)	703	277
19	Dividend	-	-
20	Net Profit (+)/Loss(-) after Dividend (18-19)	703	277
21	Total comprehensive income	-	-
22	Paid-up Equity Share Capital (Face Value Rs. 10)	5,562	5,562
23	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year		
24 (i)	Earning Per Share (Before extra-ordinary Items) (Face Value Of Rs. 10 Each not annualised)		
	(a) Basic	1.26	0.50
	(b) Diluted	1.26	0.50
24 (ii)	Earning Per Share (after extra-ordinary Items) (Face Value Of Rs. 10 Each not annualised)		
	(a) Basic	1.26	0.60
	(b) Diluted	1.26	0.60

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 July 5, 2016. Investors can view the standalone and consolidated financial results of the company on the Company's Website [www.sical.in/investors/financial results](http://www.sical.in/investors/financial%20results) 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 August 5, 2016. The consolidated financial results for the quarter ended Jun 30, 2015 are reviewed and approved by management and are subjected to limited review.
- 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 AS 17. There being no services rendered outside India there are no separate geographical segments to be reported on
- d) Transition to Indian Accounting standards (Ind AS):
The Group's consolidated financial results for the quarter ended June 30, 2016 are the first interim consolidated financial results prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS consolidated financial results for the quarter ended June 30, 2016, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities under both Ind AS and Indian GAAP as of the transition date have been recognized directly in equity at the transition date.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance

Net profits reconciliation:-

<i>(Rs. in lakhs)</i>		
Particulars	Note	For the quarter ending Jun 30, 2015
Net income under previous GAAP attributable to :		
Sical Logistics Limited		136
Minority interest		(3)
Net income under previous GAAP		139
Effect of discounting on trade receivables	i	(13)
Effect of discounting on long-term liabilities	ii	(17)
Expected credit loss on trade receivables	iii	(50)
Depreciation variance on account of fair valuation of property, plant and equipment	iv	344
Tax impact on the above adjustments		(94)
Profit for the period under Ind AS		309
Minority interest		32
Sical Logistics Limited		277

Explanations for reconciliation of net profit:

- (i) Discounting of retention money under IND AS, resulted in reduction of trade receivables, which will be recognised as interest income over the retention period.
- (ii) Discounting of long-term liabilities under IND AS, resulted in reversal of liabilities, which will be recognised as interest expense over the tenure of the liability.
- (iii) Under IND AS, the loss allowances for trade receivables have been made under expected credit loss model.
- (iv) Under IND AS, the fair value of property, plant and equipment have been used as deemed cost which resulted in change in depreciation on such assets.
- 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 as security for the 12.75% secured listed NCDs of Rs. 100Cr issued to ING Vysya Limited (now Kotak Mahindra Bank Limited) in 2013 and the asset cover is 1.296 times as on June 30, 2016.
The Company has redeemed the NCDs of Kotak Mahindra Bank Limited on June 28, 2016. The Company also issued 11% secured listed NCDs to IDFC Bank Limited for Rs. 100Cr for replacing the existing debt. The NCDs are listed with NSE.
- f) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary

Place: **Bengaluru**
Date: **August 5, 2016**

R Ram Moha
Chairman