

SICAL LOGISTICS LIMITED			
REGD.OFFICE NO. 73 ARMENIAN STREET PARRYS CHENNAI -600 001			
CIN: L51909TN1955PLC002431; Ph: 044-66157071; Fax: 044-66157017			
Website: www.sical.com; E-Mail: secl@sical.com			
UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30.06.2016			
STANDALONE		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	16,496	11,128
	(b) Other Operating Income	2	12
	Total Income From Operations (Net)	16,498	11,140
2	Expenses		
	(a) Cost of Service	12,158	7,831
	(b) Purchases of Stock-in-trade	-	-
	(c) Changes in Inventories of finished goods, Work in Progress and stock in trade	-	-
	(d) Employee benefit expenses	1,092	672
	(e) Depreciation and amortisation expenses	522	339
	(f) Other Expenses	725	815
	Total Expenses	14,497	9,657
3	Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2)	2,001	1,483
4	Other Income	1,917	1,072
5	Profit /(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	3,918	2,555
6	Finance Costs	2,366	1,711
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	1,552	844
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	1,552	844
10	Tax expenses	535	284
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,017	560
12	Extraordinary Items (net of tax expenses)	-	-
13	Net Profit/(Loss) for the period (11-12)	1,017	560
14	Prior Period Item	-	-
15	Net Profit (+)/Loss(-) after prior period adjustment (13-14)	1,017	560
16	Share of Profit /(loss) in associates/JVs	-	-
17	Minority Interest	-	-
18	Net Profit/(Loss) after taxes, minority interest, and share of profit /(loss) of associates (15-16-17)	1,017	560
19	Dividend	-	-
20	Net Profit (+)/Loss(-) after Dividend (18-19)	1,017	560
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	1.83	1.01
	(b) Diluted	1.83	1.01
24 (ii)	Earning Per Share (after extra-ordinary items) (Face Value Of Rs. 10 Each not annualised)		
	(a) Basic	1.83	1.01
	(b) Diluted	1.83	1.01

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 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 August 5, 2016. The stand-alone financial results for the quarter ended Jun 30, 2015 and March 31, 2016 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 stand-alone financial results for the quarter ended June 30, 2016 are the first interim stand-alone 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 stand-alone 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 with Ind AS 101:

Net profits reconciliation:-

Particulars	Note	(Rs. in lakhs)
		For the quarter ending Jun 30, 2015
Net income under previous GAAP		425
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 saving on account of fair valuation of property, plant and equipment	iv	243
Interest income on Corporate Guarantee issued to subsidiaries	v	32
Tax impact on the above adjustments		(61)
Profit for the period under Ind AS		560

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.
- (v) Under IND AS, interest income has been recognised on the Corporate Guarantee issued to subsidiaries.
- 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: **5 August 2016**

R Ram Moha
Chairma