

Sical Logistics Limited  
CIN: LS1909TN1955PLC002431  
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Unaudited standalone financial results for the quarter and six months ended 30 September 2017  
prepared in compliance with the Indian Accounting Standard (Ind-AS)

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

Particulars	Quarter ended		Half year ended	Quarter ended	Half year ended	For the year ended
	30 September 2017	30 June 2017	30 September 2017	30 September 2016	30 September 2016	31 March 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	19,220	19,081	38,301	15,942	32,438	73,960
Other income	2,764	2,489	5,253	2,203	4,122	8,446
<b>Total Income</b>	<b>21,984</b>	<b>21,570</b>	<b>43,554</b>	<b>18,145</b>	<b>36,560</b>	<b>82,406</b>
<b>Expenses</b>						
Cost of services	13,536	13,630	27,766	11,583	23,741	54,005
Employee benefits expense	2,140	1,862	3,402	1,166	2,258	5,365
Finance costs	3,062	2,785	5,847	2,164	4,530	9,540
Depreciation and amortisation expense	1,096	1,043	2,139	584	1,106	2,720
Other expenses	1,011	476	1,487	782	1,507	3,379
<b>Total expenses</b>	<b>20,845</b>	<b>19,796</b>	<b>40,641</b>	<b>16,279</b>	<b>33,142</b>	<b>75,009</b>
<b>Profit before tax</b>	<b>1,139</b>	<b>1,774</b>	<b>2,913</b>	<b>1,866</b>	<b>3,418</b>	<b>7,397</b>
Tax expense						
Current tax	67	379	446	101	583	1,974
Minimum Alternate Tax credit entitlement	-	-	-	-	-	-
Deferred tax	390	234	624	769	822	869
<b>Profit for the period</b>	<b>682</b>	<b>1,161</b>	<b>1,843</b>	<b>996</b>	<b>2,013</b>	<b>4,554</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)	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Income tax relating to items that will not be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period</b>	<b>682</b>	<b>1,161</b>	<b>1,843</b>	<b>996</b>	<b>2,013</b>	<b>4,554</b>
<b>Attributable to:</b>						
Owners of Company	682	1,161	1,843	996	2,013	4,554
Non-Controlling Interests	-	-	-	-	-	-
Paid up share capital (par value of Rs. 10 each, fully paid)	5,562	5,562	5,562	5,562	5,562	5,562
Other equity	51,197	50,515	51,197	46,813	46,813	49,354
<b>Earnings per equity share [in Rs.]</b>						
(1) Basic	1.23	2.09	3.31	1.79	3.62	8.19
(2) Diluted	1.23	2.09	3.31	1.79	3.62	8.19

- 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](http://www.sical.in/investors/financial%20results) or the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://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 November 2017.
- 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) 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 private placement basis and the asset cover is 1.1 times as on 30 September 2017.

The following additional disclosures are made pursuant to Reg 52 (4) of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 in connection with the 11% listed secured Non-convertible Debentures issued to IDFC Bank Limited.

- (a) credit rating and change in credit rating (if any): BBB+, No change in the credit rating.
- (b) asset cover available, in case of non convertible debt securities: 1.1 times as at 30 September 2017
- (c) debt-equity ratio: 1.93 as at 30 September 2017 (Standalone basis)
- (d) previous due date for the payment of interest is 27 June 2017
- (e) next due date for the payment of interest is 27 December 2017
- (f) debt service coverage ratio: 0.95 as at 30 September 2017 (Standalone basis)
- (g) interest service coverage ratio: 1.80 as at 30 September 2017 (Standalone basis)
- (h) debenture redemption reserve: Rs.2,000 lakhs as at 30 September 2017 (Standalone basis)
- (i) net worth: Rs. 56,759 lakhs as at 30 September 2017 (Standalone basis)
- (j) net profit after tax: Rs. 1,843 lakhs for the period ended 30 September 2017 (Standalone basis)
- (k) earnings per share: Rs. 3.31 as at 30 September 2017 (Standalone basis)
- e) Pursuant to the intimation made to the stock exchanges on 12th May, 2017, the Company has acquired 60% stake in PNX Logistics Limited in September, 2017.
- f) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place: Bengaluru  
Date: 3 November 2017

**R Ram Mohan**  
*Chairman*

**Statement of assets and liabilities (Standalone-Audited)**

*Rs. in lakhs*

Particulars	As at 30 September 2017	As at 31 March 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	38,150	38,378
Capital work-in-progress	51	45
Financial Assets		
- Investments	30,089	28,935
- Trade receivables	-	-
- Other non-current financial assets	669	1,363
Deferred tax assets (net)	-	-
Other non-current assets	1,803	1,778
	70,762	70,499
<b>Current assets</b>		
Inventories	617	609
Financial Assets		
- Trade receivables	23,350	21,606
- Cash and cash equivalents	4,112	5,282
- Other current financial assets	75,310	66,111
Current Tax Assets (Net)	2,495	3,171
Other current assets	16,835	12,220
	1,22,719	1,08,999
<b>Total Assets</b>	<b>1,93,481</b>	<b>1,79,498</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5,562	5,562
Other Equity	51,197	49,354
	56,759	54,916
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	63,590	61,050
Provisions	380	346
Deferred tax liabilities (net)	2,272	1,645
	66,242	63,041
<b>Current liabilities</b>		
Financial Liabilities		
- Borrowings	25,955	18,268
- Trade payables	4,667	4,162
- Other financial liabilities	20,994	16,892
Other current liabilities	18,743	22,095
Provisions	121	124
	70,480	61,541
<b>Total Equity and Liabilities</b>	<b>1,93,481</b>	<b>1,79,498</b>

The above disclosure is an extract of the unaudited Balance Sheet as at 30 September 2017 and audited Balance Sheet as at 31 March 2017 prepared in compliance with the Indian Accounting Standards (Ind-AS).

By order of the Board  
for Sical Logistics Limited

Place: Bengaluru  
Date: 3 November 2017

**R Ram Mohan**  
Chairman