

Sical Logistics Limited						
CIN: L51909TN1955PLC002431						
Regd. office: No. 73, Armenian Street, Parrys, Chennai - 600 001						
Website: www.sical.com; E-Mail: secl@sical.com; Telephone: 91 44 66157071; Fax: 91 44 66157017						
Unaudited standalone financial results for the quarter and nine months ended 31 December 2019						
prepared in compliance with the Indian Accounting Standard (Ind-AS)						
<i>(Rs. in lakhs, except per equity share data)</i>						
Particulars	Quarter ended			Nine months ended		For the year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	14,231	24,848	35,334	70,369	92,398	1,30,315
Other income	583	371	144	1,343	580	748
<b>Total income</b>	<b>14,814</b>	<b>25,219</b>	<b>35,478</b>	<b>71,712</b>	<b>92,978</b>	<b>1,31,063</b>
Cost of services	13,914	21,691	28,415	59,748	71,874	1,01,164
Employee benefits expense	2,628	3,337	2,447	8,727	6,948	9,816
Finance costs	555	747	962	2,257	2,529	3,577
Depreciation and amortisation expense	1,822	1,816	1,366	5,393	3,917	6,112
Other expenses	723	1,289	1,051	3,084	4,021	5,221
<b>Total expenses</b>	<b>19,642</b>	<b>28,880</b>	<b>34,241</b>	<b>79,209</b>	<b>89,389</b>	<b>1,25,890</b>
<b>Profit before tax</b>	<b>(4,828)</b>	<b>(3,661)</b>	<b>1,237</b>	<b>(7,497)</b>	<b>3,589</b>	<b>5,173</b>
Tax expense						
Current tax	-	(158)	225	-	788	976
Deferred tax	-	(185)	216	-	754	1,144
<b>Profit for the period</b>	<b>(4,828)</b>	<b>(3,318)</b>	<b>796</b>	<b>(7,497)</b>	<b>2,047</b>	<b>3,053</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>(4,828)</b>	<b>(3,318)</b>	<b>796</b>	<b>(7,497)</b>	<b>2,047</b>	<b>3,053</b>
<b>Attributable to:</b>						
Owners of Company	(4,828)	(3,318)	796	(7,497)	2,047	3,053
Non-Controlling interests	-	-	-	-	-	-
Paid up share capital (par value of Rs. 10 each, fully paid)	5,854	5,854	5,854	5,854	5,854	5,854
Debenture redemption reserve						2,500
Other equity as of 31 March	54,446	54,446	52,220	54,446	52,220	54,446
<b>Earnings per equity share [in Rs.]</b>						
(1) Basic	(8.25)	(5.67)	1.40	(12.81)	3.65	5.39
(2) Diluted	(8.25)	(5.67)	1.40	(12.81)	3.65	5.39

## Notes

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 a) 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 14 February 2020.

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 dredger 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 31 December 2019.

e) The Company has not serviced debt on due dates to the banks and financial institutions amounting to Rs. 12,124 lakhs comprising of principal of Rs. 9,951 lakhs and interest of Rs. 2,173 lakhs.

f) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place: Bengaluru  
Date: 14 February 2020

  
R Ram Mohan  
Chairman



## **SRSV & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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**G. CHELLA KRISHNA**  
M.Com., FCA, PGPM

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

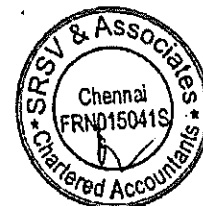
**Review Report to  
The Board of Directors  
SICAL LOGISTICS LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **SICAL LOGISTICS LIMITED** (the 'Company') for the quarter ended 31<sup>st</sup> December 2019 and year to date from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 (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 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.

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 matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.



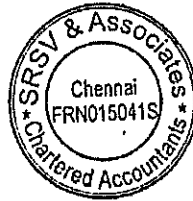
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of 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.

**Emphasis of Matter**

We draw attention to Note No. (e) to the Statement, wherein the Company has not serviced debt on due dates to the banks and financial institutions amounting to Rs. 12,124 lakhs comprising of principal of Rs. 9,951 lakhs and interest of Rs. 2,173 lakhs owing to acute liquidity crunch.

Our opinion is not modified in respect of this matter.

Place: Chennai  
Dated: 14<sup>th</sup> February 2020



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

*V. Rajeswaran*

V. Rajeswaran  
Partner

Membership No.020881

UDIN No. 20020881AAAA

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