

Sical Logistics Limited
CIN: L51909TN1955PLC002431
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Unaudited consolidated 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	24,798	24,476	49,274	19,812	41,208	92,195
Other income	402	175	577	468	908	1,500
Total Income	25,200	24,651	49,851	20,280	42,116	93,695
Expenses						
Cost of services	17,169	17,146	34,915	14,242	30,216	66,878
Employee benefits expense	2,535	2,089	4,024	1,380	2,695	6,152
Finance costs	1,502	1,398	2,900	1,462	3,116	5,865
Depreciation and amortisation expense	1,582	1,466	3,048	1,033	1,947	4,279
Other expenses	1,320	842	2,162	997	1,943	4,225
Total expenses	24,108	22,941	47,049	19,114	39,917	87,399
Profit before tax	1,092	1,710	2,802	1,166	2,199	6,296
Tax expense						
Current tax	89	379	468	95	391	1,552
Minimum Alternate Tax credit entitlement	-	-	-	-	-	(24)
Deferred tax	255	212	467	418	510	935
Profit for the period/year	748	1,119	1,867	653	1,298	3,833
Share of profit from joint venture	3	61	64	8	34	98
Profit for the year	751	1,180	1,931	661	1,332	3,931
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plan actuarial gains/ (losses)	-	-	-	-	-	-
Others	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income for the period	751	1,180	1,931	661	1,332	3,931
Attributable to:						
Owners of Company	606	1,116	1,722	706	1,409	3,835
Non-Controlling Interests	145	64	209	(45)	(77)	96
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	46,209	44,961	46,209	41,419	41,419	43,845
Earnings per equity share [in Rs.]						
(1) Basic	1.09	2.01	3.10	1.27	2.53	6.90
(2) Diluted	1.09	2.01	3.10	1.27	2.53	6.90

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 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) 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 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 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.

Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that the Sical Multimodal and Rail Transport Limited, subsidiary of the Company has provided (1) 0.60 acres of land situated at Anupampatti Village, (2) 19.5 acres of land and building situated there on at Minjur (3) 2 rakes and 1045 Containers and (4) pari passu mortgage charge along with existing charge holder on land (admeasuring around 2.248 acres) at Minjur as security for the 11% secured listed NCDs of Rs. 100 Cr issued to RBL Bank Limited on a private placement basis and the asset cover is 1.5 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 and 11% listed secured Non-convertible Debentures issued to RBL Bank Limited by the Subsidiary.

- (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 issued to IDFC Bank Limited: 1.1 times as at 30 September 2017
- (c) asset cover available, in case of non convertible debt securities issued to RBL Bank Limited: 1.5 times as at 30 September 2017
- (d) debt-equity ratio: 1.96 as at 30 September 2017 (Consolidated basis)
- (e) previous due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 June 2017.
- (f) previous due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 30 September 2017.
- (g) next due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 December 2017.
- (h) next due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 30 December 2017.

- (i) debt service coverage ratio: 0.78 as at 30 September 2017 (Consolidated basis)
 - (j) interest service coverage ratio: 2.91 as at 30 September 2017 (Consolidated basis)
 - (k) debenture redemption reserve: Rs. 2,000 lakhs as at 30 September 2017
 - (l) net worth: Rs. 71,241 lakhs as at 30 September 2017 (Consolidated basis)
 - (m) net profit after tax: Rs. 1,931 lakhs for the year ended 30 September 2017 (Consolidated basis)
 - (n) earnings per share: Rs. 3.10 as at 30 September 2017 (Consolidated 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 (Consolidated-Audited)

Rs. in lakhs

Particulars	As at 30 September 2017	As at 31 March 2017
ASSETS		
Non-current assets		
Property, plant and equipment	88,843	88,337
Goodwill	462	-
Capital work-in-progress	82,368	76,536
Other intangible assets	1,644	1,718
Financial Assets		
- Investments	2,288	1,703
- Other non-current financial assets	2,469	2,622
Other non-current assets	5,059	4,418
	1,83,133	1,75,334
Current assets		
Inventories	1,372	1,365
Financial Assets		
- Trade receivables	30,887	28,612
- Cash and cash equivalents	5,154	5,639
- Other current financial assets	1,799	1,628
Current Tax Assets (Net)	4,076	5,154
Other current assets	18,459	13,476
	61,747	55,874
Total Assets	2,44,880	2,31,208
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5,562	5,562
Other Equity	46,209	43,845
Equity attributable to the owners of the Company	51,771	49,407
Non-controlling interests	19,470	18,793
Total equity	71,241	68,200
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	85,021	85,289
Provisions	495	453
Deferred tax liabilities (net)	2,611	2,479
	88,127	88,221
Current liabilities		
Financial Liabilities		
- Borrowings	28,289	19,887
- Trade payables	8,930	9,162
- Other financial liabilities	28,028	22,434
Other current liabilities	20,128	23,152
Provisions	137	152
	85,512	74,787
Total Equity and Liabilities	2,44,880	2,31,208

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