



Core logistics business mix (consolidated)

Revenue (INR million)

<i>9 months ended 31 December</i>	2009	2008	
Bulk logistics	4040.4	3521.3	15%
Container logistics - distriparks	472.4	667.5	-29%
Container logistics - train	641.0	208.7	207%
Container Logistics - terminals	271.4	257.7	5%

EBIDTA (INR million)

<i>9 months ended 31 December</i>	2009	2008	
Bulk logistics	337.1	280.2	20%
Container logistics – distriparks	86.4	248.3	-65%
Container logistics – train	11.5	-39.9	----
Container logistics – terminals	-9.2	34.1	-127%

Volumes

<i>9 months ended 31 December</i>	2009	2008	
Bulk logistics (mn tonnes)	18.6	19.05	-2%
Container logistics – distriparks (TEUs)	83709	96322	-13%
Container logistics – train (TEUs)	20806	7539	176%
Container logistics – terminal (TEUs)	345773	332963	4%

1. In spite of a marginal dip in volumes, revenue and operating profit in the bulk logistics segment were up significantly from a year ago as: a) Sical successfully positioned its value-added supply chain management solutions to customers, and b) costs were rationalized.

2. The continuing sluggishness in India's EXIM trade and market pressures adversely affected volumes and margins in the distriparks business.

3. Volumes, revenues and profits in Sical's container train logistics business, which saw its first full year of operations in FY09, rose significantly from the year-ago period owing to new customers and more business from existing customers.

4. Sical's strategic focus being on bulk and container logistics, offshore assets such as the Sical Torino, a platform supply vessel, were exited or relocated as was the case with our cutter suction dredger.



5. CITPL, the new container terminal at Chennai set up in JV with PSA, began operations very recently. The initial operations ramp-up pressured margins, despite increased volumes, in the overall container terminals segment.

Status of important upcoming/new projects

1. The iron ore terminals at Ennore and Mangalore are progressing as scheduled.
2. A liner service and a feeder service commenced operations at CITPL. The liner service is a consortium of SCI, K-Line, PIL, Hanjin.