

**Note**

- a) Pursuant to amendment dated 10th July, 2007 to the Clause 41 of the Listing Agreement, the Company has opted to publish only Consolidated financial results. Investors can view the standalone results of the company on the Company's Website [www.sical.com](http://www.sical.com) or the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com))
- b) The above results were taken on record by the Board of directors of the Company at its meeting held on 25th May 2010
- c) In accordance with Accounting Standard - 24, results for the discontinuing operations have been disclosed.
- d) The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with companies (Accounting Standards) Amendment rules 2009 on Accounting Standard 11 (AS 11) notified by Govt. of India on 31.03.09. Accordingly the effect of exchange differences on FCCBs/other long term foreign currency monetary items is accounted by transfer to "Foreign currency translation Reserve Account", to be amortised in subsequent period(s). Exchange difference recognised in the Profit & Loss Account upto last financial year ending 31.03.08 relating to said long term monetary items in foreign currency has been adjusted against general reserve as provided in the rules. As a result of this change in accounting for exchange difference in the long term monetary items, the income to profit and loss account for the year ended 31.03.10 is Rs. 836.43 Lakhs.
- e) During the year the company had bought back 51% of its Foreign Currency Convertible Bonds (FCCB) and realised a gain of Rs.160.39 Crores. The Company has taken Rs. 62.72 Crs to its share premium account and recognised the balance gain in its profit and loss account. The Company has also impaired Rs.83.50 Crores of goodwill. The net effect of these items along with certain currency effects are included in the extraordinary items. At the consolidated level, one of the company's subsidiaries has sold a vessel and performed certain impairments resulting in a loss of Rs 25.98 Crores. This has resulted in the extraordinary items turning negative at the consolidated level.
- f) During the quarter ended 31st March 2010, two (2) no of investors complaints were received & resolved. The number of Complaints as at beginning & closing of the quarter was NIL
- g) Figures pertaining to the previous periods have been regrouped, reclassified, rearranged wherever necessary.

Place: **Chennai**  
Date: **25.05.10**

**L R Sridha**  
**Managing Director**