

| SICAL LOGISTICS LTD | | | | | |
|--|--|-----------------------|-----------------------|-----------------------|-----------------------|
| REDG.OFFICE:"SOUTH INDIA HOUSE " 73, Armenian St, Chennai-01 | | | | | |
| Audited Financial Results for the Quarter Ended and Year Ended 31st MARCH 2011 | | | | | |
| Sl.No | Particulars | Consolidated | | Rs. In Lakhs | |
| | | Quarter Ended | | Year Ended | |
| | | 31.03.11 (Audited) | 31.03.10 (Audited) | 31.03.11 (Audited) | 31.03.10 (Audited) |
| 1 | a) Net Sales/Income from Operations | 19,702.86 | 18,584.35 | 76,945.76 | 72,201.00 |
| | b) Other Operating Income | 128.68 | 268.70 | 163.52 | 400.92 |
| | Total Income | 19,831.54 | 18,853.05 | 77,109.28 | 72,601.92 |
| 2 | Expenditure | | | | |
| | a. Cost Of Services | 17,505.82 | 16,348.18 | 65,337.45 | 62,269.86 |
| | b.(Increase) / Decrease in Stock in Trade and work In progress | - | - | - | - |
| | c Consumption of Raw Materials | - | - | - | - |
| | d.Purchase of Traded Goods | - | - | - | - |
| | e.Employee Cost | 672.52 | 542.32 | 3,144.63 | 2,678.56 |
| | f.Depreciation | 603.43 | 722.97 | 2,694.59 | 3,528.83 |
| | g Other expenditure | 5,363.04 | 1,169.85 | 8,633.02 | 3,907.93 |
| | h.Total | 24,144.81 | 18,783.32 | 79,809.69 | 72,385.17 |
| 3 | Profit from Operation before Other Income,Interest & Exceptional Items (1-2) | (4,313.27) | 69.73 | (2,700.41) | 216.75 |
| 4 | Other Income | 3,187.75 | 44.77 | 3,238.55 | 71.33 |
| 5 | Profit before Interest & Exceptional Items (3+4) | (1,125.52) | 114.50 | 538.14 | 288.08 |
| 6 | Interest | 378.80 | 652.58 | 1,736.69 | 2,265.04 |
| 7 | Profit after Interest but before exceptional Items (5-6) | (1,504.32) | (538.08) | (1,198.55) | (1,976.96) |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit (+) / Loss(-) from Ordinary Activities before Tax (7+8) | (1,504.32) | (538.08) | (1,198.55) | (1,976.96) |
| 10 | Tax expense | (870.66) | (71.61) | (341.14) | 71.54 |
| 11 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 -10) | (633.66) | (466.47) | (857.41) | (2,048.50) |
| 12 | Extraordinary Items (Net of Tax expense) | 1,538.35 | (356.26) | 225.10 | 1,511.62 |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | (2,172.01) | (110.21) | (1,082.51) | (3,560.12) |
| 14 | Prior Period Adjustment | 4.11 | (0.01) | 26.68 | (31.38) |
| 15 | Net Profit (+)/Loss(-) after prior period adjustment (13-14) | (2,176.12) | (110.20) | (1,109.19) | (3,528.74) |
| 16 | Minority Interest | (201.40) | (26.41) | (304.76) | 35.67 |
| 17 | Net Profit (+)/Loss(-) after Minority Interest (15-16) | (1,974.72) | (83.79) | (804.43) | (3,564.41) |
| 18 | Dividend | 8.63 | 8.63 | 8.63 | 8.63 |
| 19 | Net Profit (+)/Loss(-) after Dividend (17-18) | (1,983.35) | (92.42) | (813.06) | (3,573.04) |
| 20 | Paid - up Equity Share Capital | 3,953.97 | 3,953.97 | 3,953.97 | 3,953.97 |
| 21 | Reserves (Excluding Revaluation Reserve) | 23,452.47 | 28,711.88 | 23,452.47 | 28,711.88 |
| 22 | Earnings Per Share (EPS) | | | | |
| | a) Basic EPS (Rs.) - Not Annualised before Extraordinary Items | (1.60) | (1.18) | (2.17) | (5.18) |
| | a) Diluted EPS (Rs.) - Not Annualised before Extraordinary Items | (1.49) | (1.05) | (2.02) | (4.59) |
| | b) Basic EPS (Rs.) - Not annualised after Extraordinary Items | (5.51) | (0.23) | (2.80) | (9.00) |
| | b) Diluted EPS (Rs.) - Not Annualised after Extraordinary Items | (5.13) | (0.21) | (2.61) | (7.99) |
| 23 | Aggregate of Public Shareholding | | | | |
| | - Number of Shares | 27,192,682 | 22,662,833 | 27,192,682 | 22,662,833 |
| | - Percentage of Shareholding | 68.81% | 57.34% | 68.81% | 57.34% |
| 24 | Aggregate of Promoters Shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | - Number of Shares | 0.00 | 0.00 | 0.00 | 0.00 |
| | - Percentage of Shareholding | 0.00% | 0.00% | 0.00% | 0.00% |
| | b) Non Encumbered Shares | | | | |
| | - Number of Shares | 12,329,002 | 16,858,851 | 12,329,002 | 16,858,851 |
| | - Percentage of Shareholding | 31.19% | 42.66% | 31.19% | 42.66% |

| SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2011 | | | | | |
|---|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | | | | | Rs. In Lakhs |
| Consolidated | | | | | |
| Sl.No | Particulars | Quarter Ended | | Year Ended | |
| | | 31.03.11 (Audited) | 31.03.10 (Audited) | 31.03.11 (Audited) | 31.03.10 (Audited) |
| A | SEGMENT REVENUE | | | | |
| | a) Logistics | 19,702.86 | 18,584.35 | 76,945.77 | 72,201.00 |
| | b) Discontinuing Operations | | | | - |
| | TOTAL | 19,702.86 | 18,584.35 | 76,945.77 | 72,201.00 |
| | Less: Inter Segment Sales | | | | |
| | Net Income from Operations/Sales | 19,702.86 | 18,584.35 | 76,945.77 | 72,201.00 |
| B | SEGMENT RESULTS | | | | |
| | Profit/(Loss) (Before Tax and Interest) from each segment | | | | |
| | a) Logistics (Net) | (1,128.26) | 114.61 | 535.73 | 313.89 |
| | b) Discontinuing Operations | 2.74 | (0.11) | 2.41 | (25.81) |
| | TOTAL | (1,125.52) | 114.50 | 538.14 | 288.08 |
| | Less: | | | | |
| | i) Interest | 378.80 | 652.58 | 1,736.69 | 2,265.04 |
| | ii) Other Unallocable expenditure net of Unallocable Income | | | | |
| | Total Profit before Tax before Exceptional Items | (1,504.32) | (538.08) | (1,198.55) | (1,976.96) |
| C | CAPITAL EMPLOYED | | | | |
| | (Segment Assets - Segment Liabilities) | | | | |
| | a) Logistics | 119,862.54 | 111,220.67 | 119,862.54 | 111,220.67 |
| | b) Discontinuing Operations | | | | |
| | Total Capital Employed | 119,862.54 | 111,220.67 | 119,862.54 | 111,220.67 |

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| ANNEXURE IX TO CLAUSE 41 | | |
| Statement of Assets and Liabilities | | |
| | CONSOLIDATED | |
| | | Rs. In Lakhs |
| Particulars | Year Ended 31.03.2011 (Audited) | Year Ended 31.03.2010 (Audited) |
| SHAREHOLDERS FUND: | | |
| (a) Capital | 3953.97 | 3953.97 |
| (b) Advance towards Equity Shares | 13220.81 | |
| (b) Reserve & Surplus | 23332.75 | 29030.55 |
| LOAN FUND | 66259.83 | 82264.69 |
| Minority Interest | 13095.14 | 5103.25 |
| TOTAL | 119862.50 | 120352.46 |
| FIXED ASSETS | 85793.14 | 95288.24 |
| INVESTMENTS | 2644.37 | 8778.90 |
| Deffered Tax Assets & Liabilities | (1849.06) | (2554.92) |
| CURRENT ASSETS, LOANS AND ADVANCES | | |
| (a) Inventories | 1070.95 | 433.03 |
| (b) Sundry Debtors | 24886.93 | 19237.98 |
| (c) Cash and Bank Balancs | 19442.91 | 8609.91 |
| (d) Other Current Assets | | |
| (e) Loans and Advances | 18344.91 | 30792.68 |
| | 63745.70 | 59073.60 |
| Less: Current Liabilities and Provisions | | |
| (a) Liabilities | 30514.18 | 30386.40 |
| (b) Provisions | 1164.37 | 10763.64 |
| | 31678.55 | 41150.04 |
| Net Current Asstes | 32067.15 | 17923.56 |
| MISCELLANEOUS EXPENDITURE | 1206.90 | 916.68 |
| (NOT WRITTEN OFF OR ADJUSTED) | | |
| PROFIT AND LOSS ACCOUNT | | |
| TOTAL | 119862.50 | 120352.46 |

Notes

- a) Pursuant to 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 or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- b) The above audited results were reviewed by the audit committee and taken on record by the Board of Directors of the Company at their meeting held on 27th May 2011.
- 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 the 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 charge back to profit and loss account for the year ended 31.03.2011 is Rs. 1058.94 Lakhs.
- e) During the quarter ended 31st March 2011, One(1) no of investor complaint was received & resolved. The number of Complaints as at the beginning & closing of the quarter was NIL.
- f) Diluted EPS does not include the effect of potential equity shares arising from Share application money pending allotment raised through preferential Issue.
- g) Figures pertaining to the previous periods have been regrouped, reclassified, rearranged wherever necessary.
- h) Foreign Currency Convertible Bonds (FCCB) of face value USD 36.75 Million were redeemed on the due date viz. 19 April 2011

Place: **Chennai**
Date: **27. 05.2011**

L R Sridhar
Managing Director