

SICAL LOGISTICS LTD.
 REGD. OFFICE: "SOUTH INDIA HOUSE" T3, Armenian St, Chennai-61
 Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2011

Sl.No	Particulars	Rs. in lakhs						
		Quarter Ended		Quarter Ended		Nine Months Ended		Year Ended
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.03.11 (Audited)
1	a) Net Sales/Income from Operations	19,634.98	20,861.23	17,997.37	17,755.52	58,121.67	57,240.90	76,845.76
	b) Other Operating Income	6.64	6.02	23.34	17.42	114.56	34.85	169.52
	Total Income	19,641.62	20,867.25	18,020.71	17,772.94	58,236.23	57,275.75	77,015.28
2	Expenditure							
	a. Cost Of Services	15,275.88	17,591.97	13,959.83	14,532.28	45,773.54	47,631.63	65,337.45
	b.(Increase)/Decrease in Stock in Trade and work in progress							
	c. Consumption of Raw Materials							
	d. Purchase of Traded Goods							
	e. Employee Cost	805.77	893.41	893.72	847.36	2,457.84	2,472.11	3,144.63
	f. Depreciation	786.92	681.62	992.26	715.16	2,388.92	2,091.16	2,694.59
	g. Other expenditure	1,104.80	1,171.30	1,206.32	1,011.63	3,554.43	3,269.98	8,633.02
	h. Total	17,973.57	20,303.30	16,952.13	17,107.63	54,184.73	55,564.88	79,809.69
3	Profit from Operation before other income, interest & Exceptional items (1-1)	1,665.25	583.95	1,068.58	665.31	4,051.50	1,612.87	(2,700.41)
4	Other Income	1.99	4.47	9.06	6.66	23.34	50.89	3,236.55
5	Profit before Interest & Exceptional Items (3+4)	1,667.24	588.42	1,077.64	671.97	4,074.84	1,663.77	598.14
6	Interest	1,092.74	423.80	853.22	484.19	2,771.85	1,357.89	1,786.69
7	Profit after Interest but before exceptional items (5-6)	574.50	164.62	224.42	187.78	1,302.99	305.76	(1,198.55)
8	Exceptional Items							
9	Profit (+) / Loss(-) from Ordinary Activities before Tax (7+8)	574.50	164.62	224.42	187.78	1,302.99	305.76	(1,198.55)
10	Tax expense	160.61	169.63	(148.33)	286.89	170.86	529.52	(341.14)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	413.89	(4.91)	372.75	(99.11)	1,132.13	(223.76)	(657.41)
12	Extraordinary Items (Net of Tax expense)	0.09	(47.52)	16.89	(263.35)	(86.18)	(1,313.25)	225.10
13	Net Profit (+)/Loss(-) for the period (11-12)	413.98	(42.41)	389.64	(462.46)	1,045.95	(1,086.99)	(432.31)
14	Prior Period Adjustment	12.01	(1.44)	3.88	115.52	22.57	26.68	36.68
15	Net Profit (+)/Loss(-) after prior period adjustment (13-14)	401.97	(43.85)	393.52	(346.94)	1,068.42	(1,060.31)	(395.63)
16	Minority Interest	(9.29)	(13.03)	137.63	(77.92)	225.67	(103.36)	(304.76)
17	Net Profit (+)/Loss(-) after Minority Interest (15-16)	411.26	(30.82)	531.15	(269.02)	1,294.09	(1,163.67)	(699.39)
18	Dividend							8.63
19	Net Profit (+)/Loss(-) after Dividend (17-18)	411.26	(30.82)	531.15	(269.02)	1,294.09	(1,163.67)	(690.76)
20	Paid - up Equity Share Capital	5,561.97	3,953.97	5,561.97	3,953.97	5,561.97	3,953.97	3,953.97
21	Reserves Excluding Revaluation Reserve							23,452.47
22	Earnings Per Share - (EPS)							
	a) Basic EPS (Rs.) - Not Annualised before Extraordinary Items	0.74	0.02	0.67	(0.25)	2.04	(0.57)	(2.17)
	b) Diluted EPS (Rs.) - Not Annualised before Extraordinary Items	0.74	0.02	0.67	(0.23)	2.04	(0.59)	(2.02)
	a) Basic EPS (Rs.) - Not annualised after Extraordinary Items	0.74	1.08	0.46	0.61	1.58	2.96	(2.80)
	b) Diluted EPS (Rs.) - Not Annualised after Extraordinary Items	0.74	1.01	0.37	0.57	1.58	2.76	(2.61)
23	Aggregate of Public Shareholding							
	- Number of Shares	1,15,32,906	2,35,62,833	1,37,32,906	2,71,92,682	1,37,32,906	2,71,92,682	2,71,92,682
	- Percentage of Shareholding	20.74%	57.34%	24.70%	68.81%	24.70%	68.81%	68.81%
24	Aggregate of Promoters Shareholding							
	a) Plotted/Encumbered	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shareholding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non Encumbered Shares	4,40,68,788	1,68,58,851	4,18,19,002	4,18,68,788	4,18,68,788	1,23,29,002	1,23,29,002
	- Number of Shares	79,26%	42.66%	75.30%	31.18%	75.30%	31.18%	31.18%
	- Percentage of Shareholding							

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SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011									
Sl.No	Particulars	Standalone						Rs. In Lakhs	
		Quarter Ended		Quarter Ended		Nine Month Ended		Year Ended	
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.03.11 (Audited)	
A	SEGMENT REVENUE								
	a) Logistics	12,929.69	15,101.56	11,495.89	12,313.20	38,196.79	40,646.14	53,761.98	
	b) Discontinuing Operations	-	-	-	-	-	-	-	
	TOTAL	12,929.69	15,101.56	11,495.89	12,313.20	38,196.79	40,646.14	53,761.98	
	Less: Inter Segment Sales	-	-	-	-	-	-	-	
	Net Income from Operations/Sales	12,929.69	15,101.56	11,495.89	12,313.20	38,196.79	40,646.14	53,761.98	
B	SEGMENT RESULTS								
	Profit/(Loss) (Before Tax and Interest) from each segment	953.11	905.17 (0.10)	753.05	1,162.24 (0.14)	2,566.35	2,587.77 (0.33)	1,620.81 2.41	
	a) Logistics (Net)	-	-	-	-	-	-	-	
	b) Discontinuing Operations	-	-	-	-	-	-	-	
	TOTAL	953.11	905.07	753.05	1,162.10	2,566.35	2,587.44	1,623.22	
	Less:								
i) Interest	749.83	283.05	488.80	336.56	1,848.33	992.62	1,144.23		
ii) Other Unallocable expenditure net of Unallocable Income	-	-	-	-	-	-	-		
	Total Profit before Tax before Exceptional Items	203.28	622.02	264.25	825.54	718.02	1,594.82	478.99	
C	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)								
	a) Logistics	58,661.06	70,950.36	60,779.89	59,129.97	60,779.89	59,129.97	72,308.48	
	b) Discontinuing Operations	-	-	-	-	-	-	-	
	Total Capital Employed	58,661.06	70,950.36	60,779.89	59,129.97	60,779.89	59,129.97	72,308.48	

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SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011										
Sl.No	Particulars	Consolidated								
		Quarter Ended			Quarter Ended			Nine Month Ended		
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	Year Ended 31.03.11 (Audited)
A	SEGMENT REVENUE									
	a) Logistics	19,631.98	20,881.23	17,997.37	17,755.52	58,121.67	57,242.90		76,945.77	
	b) Discontinuing Operations	-	-	-	-	-	-	-	-	-
	TOTAL	19,631.98	20,881.23	17,997.37	17,755.52	58,121.67	57,242.90		76,945.77	
	Less: Inter Segment Sales	-	-	-	-	-	-	-	-	-
	Net Income from Operations/Sales	19,631.98	20,881.23	17,997.37	17,755.52	58,121.67	57,242.90		76,945.77	
B	SEGMENT RESULTS									
	Profit/(loss) (Before Tax and Interest) from each segment									
	a) Logistics (Net)	1,666.64	588.52	1,077.64	672.11	4,074.84	1,663.99		535.73	
	b) Discontinuing Operations	-	(0.10)	-	(0.14)	-	(0.32)		2.41	
	TOTAL	1,666.64	588.42	1,077.64	671.97	4,074.84	1,663.67		538.14	
	Less:									
	i) Interest	1,092.74	423.80	853.22	484.19	2,771.85	1,357.89		1,736.69	
	ii) Other Unallocable expenditure net of Unallocable Income	-	-	-	-	-	-		-	
	Total Profit before Tax before Exceptional Items	573.90	164.62	224.42	187.78	1,302.99	305.78		(1,198.55)	
C	CAPITAL EMPLOYED									
	(Segment Assets - Segment Liabilities)									
	a) Logistics	1,11,044.60	1,04,854.19	1,17,071.64	1,14,253.59	1,17,071.64	1,14,253.59		1,19,862.54	
	b) Discontinuing Operations	-	-	-	-	-	-		-	
	Total Capital Employed	1,11,044.60	1,04,854.19	1,17,071.64	1,14,253.59	1,17,071.64	1,14,253.59		1,19,862.54	

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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 unaudited results were reviewed by the audit committee and taken on record by the Board of Directors of the Company at their meeting held on 10th February, 2012.
- c) In accordance with Accounting Standard - 24, results for the discontinuing operations have been disclosed.
- d) Deferred Tax Liability/Assets will be ascertained at the year end and hence not considered in this result.
- e) During the quarter ended 31st December 2011, NIL investor complaints were received. The number of Complaints as at the beginning & closing of the quarter was NIL.
- f) Figures pertaining to the previous periods have been regrouped, reclassified, rearranged wherever necessary.

Place: Bengaluru

Date: 10.02.2012

R Ram Mohan
Managing Director

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CNGSN & ASSOCIATES

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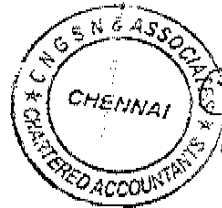
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of Sical Logistics Limited for the quarter ended 31.12.2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For CNGSN & Associates
Chartered Accountants
F.R.No.004915S



[Signature]
C.N.GANGADARAN
Partner
Memb.No.11205

Place : Chennai
Dated : 10.02.2012