

Sical Logistics Limited
CIN: L51909TN1955PLC002431
Regd. office: No. 73, Armenian Street, Parrys, Chennai - 600 001
Website: www.sical.com; E-Mail: secl@sical.com; Telephone: 91 44 66157071; Fax: 91 44 66157017

Unaudited consolidated financial results for the quarter and six months ended 30 September 2018
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 2018	30 June 2018	30 September 2018	30 September 2017	30 September 2017	31 March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	36,083	32,351	68,434	24,798	49,274	1,19,424
Other income	162	127	289	402	577	503
Total Income	36,245	32,478	68,723	25,200	49,851	1,19,927
Expenses						
Cost of services	27,137	24,150	51,287	17,169	34,915	86,815
Employee benefits expense	3,150	2,619	5,769	2,535	4,024	10,284
Finance costs	1,606	1,554	3,160	1,502	2,900	6,174
Depreciation and amortisation expense	1,841	1,688	3,529	1,582	3,048	6,276
Other expenses	1,734	1,734	3,468	1,320	2,162	5,071
Total expenses	35,468	31,745	67,213	24,108	47,049	1,14,620
Profit before tax	777	733	1,510	1,092	2,802	5,307
Tax expense						
Current tax	122	359	481	89	468	1,720
Deferred tax	208	148	356	255	467	546
Profit for the period/year	447	226	673	748	1,867	3,041
Share of profit from joint venture	(4)	112	108	3	64	369
Profit for the year	443	338	781	751	1,931	3,410
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	443	338	781	751	1,931	3,410
Attributable to:						
Owners of Company	508	402	910	606	1,722	3,009
Non-Controlling Interests	(65)	(64)	(129)	145	209	401
Paid up share capital (par value of Rs. 10 each, fully paid)	5,562	5,562	5,562	5,562	5,562	5,562
Debenture redemption reserve						3,000
Other equity	46,930	46,930	46,930	43,844	43,844	46,930
Earnings per equity share [in Rs.]						
(1) Basic	0.91	0.72	1.64	1.09	3.10	5.41
(2) Diluted	0.91	0.72	1.64	1.09	3.10	5.41

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 5 November 2018.
- 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 2018.

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 2018.

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 2018
- (c) asset cover available, in case of non convertible debt securities issued to RBL Bank Limited: 1.5 times as at 30 September 2018
- (d) debt-equity ratio: 2.01 as at 30 September 2018 (Consolidated basis)
- (e) previous due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 June 2018.
- (f) previous due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 30 september 2018.
- (g) next due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 December 2018.
- (h) next due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 31 March 2019.

- (i) debt service coverage ratio: 0.42 as at 30 September 2018 (Consolidated basis)
 - (j) interest service coverage ratio: 2.33 as at 30 September 2018 (Consolidated basis)
 - (k) debenture redemption reserve: Rs. 3,000 lakhs as at 30 September 2018
 - (l) net worth: Rs. 72,935 lakhs as at 30 September 2018 (Consolidated basis)
 - (m) net profit after tax: Rs. 781 lakhs for the year ended 30 September 2018 (Consolidated basis)
 - (n) earnings per share: Rs. 1.64 as at 30 September 2018 (Consolidated basis)
- e) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place: Bengaluru
Date: 5 November 2018

R Ram Mohan
Chairman

Statement of assets and liabilities (Consolidated)

Rs. in lakhs

Particulars	As at 30 September 2018	As at 31 March 2018
ASSETS		
Non-current assets		
Property, plant and equipment	91,128	89,831
Capital work-in-progress	94,328	87,900
Other intangible assets	1,405	1,579
Goodwill	869	706
Financial Assets		
- Investments	2,405	2,415
- Trade receivables	1,123	604
- Other non-current financial assets	7,729	6,323
Other non-current assets	6,067	4,536
	2,05,054	1,93,894
Current assets		
Inventories	1,282	1,363
Financial Assets		
- Trade receivables	30,977	30,799
- Cash and cash equivalents	1,657	783
- Other current financial assets	1,534	1,177
Current Tax Assets (Net)	2,999	2,525
Other current assets	15,846	14,566
	54,295	51,213
Total Assets	2,59,349	2,45,107
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5,562	5,562
Other Equity	47,840	46,930
Equity attributable to the owners of the Company	53,402	52,492
Non-controlling interests	19,533	19,662
Total equity	72,935	72,154
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	78,329	76,939
Provisions	612	542
Deferred tax liabilities (net)	859	1,190
	79,800	78,671
Current liabilities		
Financial Liabilities		
- Borrowings	37,699	27,065
- Trade payables	11,335	10,797
- Other financial liabilities	31,389	29,718
Other current liabilities	26,107	26,624
Provisions	84	78
	1,06,614	94,282
Total Equity and Liabilities	2,59,349	2,45,107

The above disclosure is an extract of the unaudited Balance Sheet as at 30 September 2018 and audited Balance Sheet as at 31 March 2018 prepared in compliance with the Indian Accounting Standards (Ind-AS).

By order of the Board
for Sical Logistics Limited

Place: Bengaluru
Date: 5 November 2018

R Ram Mohan
Chairman