

Sical Logistics Limited
CIN: LS1909TN1955PLC002431

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Unaudited standalone 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	30,082	26,982	57,064	19,220	38,301	96,355
Other income	154	282	436	518	879	1,107
Total Income	30,236	27,264	57,500	19,738	39,180	97,462
Expenses						
Cost of services	22,844	20,615	43,459	13,536	27,766	71,913
Employee benefits expense	2,436	2,065	4,501	2,140	3,402	8,401
Finance costs	822	845	1,667	816	1,473	3,316
Depreciation and amortisation expense	1,347	1,204	2,551	1,096	2,139	4,395
Other expenses	1,598	1,372	2,970	1,011	1,487	4,317
Total expenses	29,047	26,101	55,148	18,599	36,267	92,342
Profit before tax	1,189	1,163	2,352	1,139	2,913	5,120
Tax expense						
Current tax	130	332	462	67	446	1,152
Deferred tax	321	318	639	390	624	1,102
Profit for the period	738	513	1,251	682	1,843	2,866
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	738	513	1,251	682	1,843	2,866
Attributable to:						
Owners of Company	738	513	1,251	682	1,843	2,866
Non-Controlling Interests	-	-	-	-	-	-
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						2,500
Other equity	52,220	52,220	52,220	49,354	49,354	52,220
Earnings per equity share [in Rs.]						
(1) Basic	1.33	0.92	2.25	1.23	3.31	5.15
(2) Diluted	1.33	0.92	2.25	1.23	3.31	5.15

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 stand-alone 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 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.

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.

- (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: 1.1 times as at 30 September 2018
- (c) debt-equity ratio: 1.88 as at 30 September 2018 (Standalone basis)
- (d) previous due date for the payment of interest is 27 June 2018
- (e) next due date for the payment of interest is 27 December 2018
- (f) debt service coverage ratio: 0.58 as at 30 September 2018 (Standalone basis)
- (g) interest service coverage ratio: 1.57 as at 30 September 2018 (Standalone basis)
- (h) debenture redemption reserve: Rs.2,500 lakhs as at 30 September 2018 (Standalone basis)
- (i) net worth: Rs. 59,030 lakhs as at 30 September 2018 (Standalone basis)
- (j) net profit after tax: Rs. 1,251 lakhs for the period ended 30 September 2018 (Standalone basis)
- (k) earnings per share: Rs. 2.25 as at 30 September 2018 (Standalone 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 (Standalone)

Rs. in lakhs

Particulars	As at 30 September 2018	As at 31 March 2018
ASSETS		
Non-current assets		
Property, plant and equipment	40,843	39,069
Capital work-in-progress	783	69
Financial Assets		
- Investments	30,045	30,396
- Trade receivables	1,123	604
- Other non-current financial assets	4,940	4,524
Deferred tax assets (net)	-	-
Other non-current assets	1,796	1,796
	79,530	76,458
Current assets		
Inventories	530	609
Financial Assets		
- Trade receivables	23,368	24,133
- Cash and cash equivalents	455	349
- Other current financial assets	84,296	78,123
Current Tax Assets (Net)	2,037	2,090
Other current assets	14,601	13,741
	1,25,287	1,19,045
Total Assets	2,04,817	1,95,503
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5,562	5,562
Other Equity	53,468	52,220
	59,030	57,782
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	52,934	57,228
Provisions	510	443
Deferred tax liabilities (net)	1,931	1,931
	55,375	59,602
Current liabilities		
Financial Liabilities		
- Borrowings	32,850	22,824
- Trade payables	7,473	5,801
- Other financial liabilities	26,011	23,715
Other current liabilities	24,015	25,719
Provisions	63	60
	90,412	78,119
Total Equity and Liabilities	2,04,817	1,95,503

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