

**Sical Multimodal and Rail Transport Ltd**

No. 73, Armenian Street  
 Chennai – 600 001  
 Ph: 044-6615 7036  
 F : 044-2522 4202  
 CIN:  
 U60232TN2007PLC063378



**IDBI Trusteeship Services Ltd**  
**Asian Building, Ground Floor,**  
**NO. 17, R Kamani Marg,**  
**Ballard Estate,**  
**Mumbai – 400 001**

**Date: 07.04.2020**

Dear Sirs,

**Sub: Quarterly compliance - Issue of NCDs aggregating to Rs. 100 crore**  
**Statutory compliance–Submission of Issue-wise/Tranch-wise Periodical Report for the Quarter ended 31<sup>st</sup> March 2020**

Please refer to the above subject. We hereby furnish the following information relating to quarterly compliance with respect to above said NCD Issue-wise/Tranch-wise Periodical Report for the Quarter ended 31<sup>st</sup> March 2020 containing the following:-

| <b>Sr</b> | <b>Requirement</b>   | <b>Compliance (Enclose proof in support of Compliance)</b>  |
|-----------|--|---|
| 1.        | Issue Size   | Rs. 100 Cr  |
| 2.        | ISINs  | 1. INE183X07031<br>2. INE183X07049<br>3. INE183X07056<br>4. INE183X07064  |
| 3.        | Public/Rights/ Privately Placed  | Privately Placed  |
| 4.        | Listed/Unlisted  | Listed  |
| 5.        | Names of the Exchanges where Debentures are Listed   | National Stock Exchange of India Limited  |
| 6.        | Secured/Unsecured  | Secured   |
| 7.        | Name of the Credit Rating Agency   | ICRA  |
| 8.        | Rating disclosed in the offer document   | The rating assigned at the time of issue was BBB+ [SO] [Stable]. The rating has been revised to D.  |
| 9         | Rating given in each financial year [FY] after closure of Issue [1 <sup>st</sup> FY, 2 <sup>nd</sup> FY, 3 <sup>rd</sup> FY .... Etc.] | Rated as BBB+ (SO) (Stable) by ICRA on 21 August 2017 which is the first year of issue.<br>ICRA has revised the rating to BBB+ (SO) (Negative) on 22 February 2019.<br>ICRA has revised the rating to BB+ (SO) (Negative) on 8 August 2019.<br>ICRA has revised the rating to B+ (SO) (Negative) on 19 August 2019.<br>ICRA has revised the rating to D on 10 September 2019. |
| 10.       | Date of Opening of Issue   | 29 March 2017   |
| 11.       | Date of Closure of Issue   | 31 March 2017   |
| 12.       | Date of Allotment  | 31 March 2017   |

| Sr  | Requirement  | Compliance (Enclose proof in support of Compliance)   |              |   |
|-----|--|---|--------------|---|
| 13. | Date of Dispatch of Debentures/Credit of Debentures to Debenture Holder's Demat Account CDSL/NSDL Letters to be Provided   | 6 April 2017 (NSDL letter submitted already)  |              |   |
| 14. | Date of Execution of Debenture Trustee Agreement   | 21 March 2017   |              |   |
| 15. | Date of Execution of Trust Deed  | 21 March 2017   |              |   |
| 16. | Date of creation of charge   | 31 March 2017   |              |   |
| 17. | Date of Registration of Charge with ROC (ROC Certificate to be provided)   | 31 March 2017 [already submitted earlier]   |              |   |
| 18. | Date of Transfer of Funds from Escrow Account to the Issuer's Account ( Letter of Bankers to the Issue to be provided)   | 31 March 2017. (Already submitted the bank statement confirming the transfer of funds from escrow account to the issuer's account)  |              |   |
| 19. | Copy of Listing Agreement to be enclosed.  | Submitted already   |              |   |
| 20. | Number of Debenture Holders on the date of Allotment with ISIN   | 1 for all the ISINs   |              |   |
| 21. | Number of Debenture Holders at the end of the current quarter  | 1   |              |   |
| 22. | Valuation of properties as done by the Approved Valuer. Name of the Valuer and Amount of Valuation to be given.  | Valuer: G. Mohandas & Associates, Chennai<br>Amount of valuation: Rs. 131,68,30,000   |              |   |
| 23. | Status of Utilisation of Issue Proceeds under Regulation 15(1A)(c ) of the SEBI(Debenture Trustees) Regulations, 1993<br>i. As disclosed in the offer document<br>ii. Actual utilization<br>iii. Reasons for deviation, if any | The entire proceeds were utilized for the purpose for which it was raised. We have already submitted the end use certificate certified by the auditor dated 12 April 2017.  |              |   |
| 24. | Date of Auditor's Certificate for Utilisation of Issue Proceeds under Regulation 15[1A][c] of the SEBI [Debenture Trustees] Regulations, 1993 [attach the certificate]   | The entire proceeds were utilized for the purpose for which it was raised . We have already submitted the end use certificate certified by the auditor dated 12 April 2017. |              |   |
| 25. | Issue wise (In case of Multiple Issues) Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/Companies Act, 2013/SEBI Guidelines duly supported by Auditor's Certificate                         | DRR required as per the Companies Act   | DRR Created  | Investments made  |
|     |  | Rs.10 crores  | Rs.10 crores | Will be made within the stipulated timeline for the NCDs maturing |

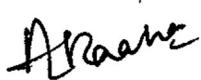
| Sr  | Requirement   | Compliance (Enclose proof in support of Compliance)   |   |
|-----|---|---|---|
|     |   |   | during the FY2020-21  |
| 26. | Evidence of maintenance of the debenture redemption reserve and investment of monies lying therein as stipulated in the guidelines formulated (or modified or revised) by the central government or any other statutory or regulatory body,   | The debenture redemption reserve as on date is Rs. 10 Cr. Required Deposits for the NCDs maturing during the current financial year viz. FY 20-21 will be made within the time limit allowed. The same shall be invested as fixed deposits with scheduled bank on or before 30 <sup>th</sup> June 2020. |   |
| 27. | Payment of Interest up to the last due date [Interest payment confirmation letter written to IDBI Trusteeship Services Ltd. to be attached]   | Due Date for Payment  | Actual date of Payment and mode of Payment  |
|     |   | 31 <sup>st</sup> March 2020   | Remitted through NEFT on 31 March 2020, to RBL Bank Ltd, the sole debenture holder.   |
| 28. | Status of redemption of Debentures on due dates upto the last due date [Redemption Confirmation letter written to IDBI Trusteeship Services Ltd. to be attached]  | Due Date of Redemption  | Actual Date of Redemption and mode of Payment   |
|     |   | STRPP 2 – 2 <sup>nd</sup> Instalment - 31 March 2020  | Remitted through NEFT on 01 February , 2020, to RBL Bank Ltd, the sole debenture holder being the 2 <sup>nd</sup> instalment of SSRTP2 of Rs.5 crores relating to ISIN INE183X07031 |
| 29. | Copy of the Certificate under Regulation 57(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, with respect to obligations regarding disclosure of payment of interest or principal of listed debt securities submitted to the stock exchanges and extracts of the disclosure of the same on the website of the issuer. | Attached  |   |
| 30. | Extract of the disclosures with respect to default on interest or redemption amount with respect to the listed debt securities made by the issuer on its website under Regulation 62(1) of SEBI (LODR) Regulations, 2015.   | Not applicable  |   |
| 31. | The Properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees. Please enclose a copy of Insurance Policy.  | Adequately insured. Policies are taken in the joint names of the Trustees. Copy already submitted.  |   |
| 32. | In case of default (Principal & Interest), number of installments defaulted as on 31 <sup>st</sup> March, 2020 with amount overdue (give due date wise Principal & Interest separately and reasons therefor)  | Not applicable  |   |

| Sr                              | Requirement  | Compliance (Enclose proof in support of Compliance)  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
|---------------------------------|--|--|---------------------------------|------------------------|------|----------------------------------|--|--------|----------------|--------------|--------|----------------|-------------------|--------|----------------|---------------|---------|----------------|-------------------|-----------|----------------|---------------|-----------|----------------|-------------------|----------|-----------------|---------------|----------|-----------------|-------------------|--------|-----------------|---------------|--------|-----------------|
| 33.                             | Breach of Covenants of Debenture Trust Deed / Information memorandum / Disclosure / Term Sheet   | Not applicable   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 34.                             | Minimum Security Cover/Asset Cover required as per Information Memorandum/Offer Document under Regulation 56[1][d] of the SEBI [LODR] Regulations, 2015 [Half yearly at the end of each Half Year after closure of the Issue [1 <sup>st</sup> HY, 2 <sup>nd</sup> HY, 3 <sup>rd</sup> HY.... Etc.] | <table border="1"> <tr> <td data-bbox="776 338 1149 411">Required as Per Offer Documents</td> <td data-bbox="1149 338 1523 411">Maintained as on date.</td> </tr> <tr> <td data-bbox="776 411 1149 449">1.5x</td> <td data-bbox="1149 411 1523 449">1.65x</td> </tr> </table>  | Required as Per Offer Documents | Maintained as on date. | 1.5x | 1.65x                            | <p>Confirm the minimum security / asset cover maintained throughout the existence of the NCDs for all tranches</p> |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| Required as Per Offer Documents | Maintained as on date.   |  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 1.5x                            | 1.65x  |  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 35.                             | A Statement that the assets of the body corporate and of the Guarantor, if any which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due. (Security Cover Ratio)  | The assets given as security for the issue of NCDs are sufficient to discharge the claims of the debenture holders as and when they become due.  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 36.                             | Redemption Schedule  | <table border="1"> <thead> <tr> <th data-bbox="776 810 1052 877">Date</th> <th data-bbox="1052 810 1219 877">Day</th> <th data-bbox="1219 810 1523 877">Principal Redemption (in Rupees)</th> </tr> </thead> <tbody> <tr> <td data-bbox="776 877 1052 915">1 October 2018</td> <td data-bbox="1052 877 1219 915">Monday</td> <td data-bbox="1219 877 1523 915">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 915 1052 953">1 April 2019</td> <td data-bbox="1052 915 1219 953">Monday</td> <td data-bbox="1219 915 1523 953">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 953 1052 991">30 September 2019</td> <td data-bbox="1052 953 1219 991">Monday</td> <td data-bbox="1219 953 1523 991">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 991 1052 1029">31 March 2020</td> <td data-bbox="1052 991 1219 1029">Tuesday</td> <td data-bbox="1219 991 1523 1029">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 1029 1052 1066">30 September 2020</td> <td data-bbox="1052 1029 1219 1066">Wednesday</td> <td data-bbox="1219 1029 1523 1066">Rs. 75,000,000</td> </tr> <tr> <td data-bbox="776 1066 1052 1104">31 March 2021</td> <td data-bbox="1052 1066 1219 1104">Wednesday</td> <td data-bbox="1219 1066 1523 1104">Rs. 75,000,000</td> </tr> <tr> <td data-bbox="776 1104 1052 1142">30 September 2021</td> <td data-bbox="1052 1104 1219 1142">Thursday</td> <td data-bbox="1219 1104 1523 1142">Rs. 150,000,000</td> </tr> <tr> <td data-bbox="776 1142 1052 1180">31 March 2022</td> <td data-bbox="1052 1142 1219 1180">Thursday</td> <td data-bbox="1219 1142 1523 1180">Rs. 150,000,000</td> </tr> <tr> <td data-bbox="776 1180 1052 1218">30 September 2022</td> <td data-bbox="1052 1180 1219 1218">Friday</td> <td data-bbox="1219 1180 1523 1218">Rs. 175,000,000</td> </tr> <tr> <td data-bbox="776 1218 1052 1251">31 March 2023</td> <td data-bbox="1052 1218 1219 1251">Friday</td> <td data-bbox="1219 1218 1523 1251">Rs. 175,000,000</td> </tr> </tbody> </table> |                                 | Date                   | Day  | Principal Redemption (in Rupees) | 1 October 2018   | Monday | Rs. 50,000,000 | 1 April 2019 | Monday | Rs. 50,000,000 | 30 September 2019 | Monday | Rs. 50,000,000 | 31 March 2020 | Tuesday | Rs. 50,000,000 | 30 September 2020 | Wednesday | Rs. 75,000,000 | 31 March 2021 | Wednesday | Rs. 75,000,000 | 30 September 2021 | Thursday | Rs. 150,000,000 | 31 March 2022 | Thursday | Rs. 150,000,000 | 30 September 2022 | Friday | Rs. 175,000,000 | 31 March 2023 | Friday | Rs. 175,000,000 |
| Date                            | Day  | Principal Redemption (in Rupees)   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 1 October 2018                  | Monday   | Rs. 50,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 1 April 2019                    | Monday   | Rs. 50,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 30 September 2019               | Monday   | Rs. 50,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 31 March 2020                   | Tuesday  | Rs. 50,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 30 September 2020               | Wednesday  | Rs. 75,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 31 March 2021                   | Wednesday  | Rs. 75,000,000   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 30 September 2021               | Thursday   | Rs. 150,000,000  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 31 March 2022                   | Thursday   | Rs. 150,000,000  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 30 September 2022               | Friday   | Rs. 175,000,000  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 31 March 2023                   | Friday   | Rs. 175,000,000  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 37.                             | List Containing Names, Number, Names and Addresses Email ID of Debenture holders as on 31 <sup>st</sup> March 2020   | <p>RBL Bank Limited<br/> Tower 2B, 6th Floor<br/> One Indiabulls Centre<br/> 841, Senapati Bapat Marg<br/> Lower Parel (W),<br/> Mumbai 400013. India.<br/> Fax: +91 22 43020665<br/> Tel: +91 22 43020555<br/> E Mail:tbo@rblbank.com</p>   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 38.                             | The number and nature of grievances received, number of grievances resolved and pending settlement at the end of the quarter Please attach list containing the names of complainants, nature of complainants, date of resolution of complaints etc.,   | Nil  |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |
| 39.                             | Any major change in composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  | None   |                                 |                        |      |                                  |  |        |                |              |        |                |                   |        |                |               |         |                |                   |           |                |               |           |                |                   |          |                 |               |          |                 |                   |        |                 |               |        |                 |

| Sr  | Requirement   | Compliance (Enclose proof in support of Compliance)  |                        |                                   |
|-----|---|--|------------------------|-----------------------------------|
| 40. | Submission Half Yearly Communications to Stock Exchange/s on half yearly basis under Regulation 52(4) and 52(5) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 duly countersigned by the Trustee               | Will be submitted during the last .week of June, 2020 as soon as the audited financial results for the year ended 31 <sup>st</sup> March, 2020 are approved by the Board.  |                        |                                   |
| 41. | Form GNL 2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with challan filed with the Registrar of Companies. Confirmation the said filing has been done within 30 days from the date of Information Memorandum. | Yes. Already submitted   |                        |                                   |
| 42. | Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. (if applicable). Confirmation the said filing has been done within 30 days from the date of Information Memorandum.                  | Yes. Already submitted.  |                        |                                   |
| 43. | Form MGT14 in respect of the shareholder and board resolution for issue of debentures along with challan filed with Registrar of Companies  | Yes. Already submitted.  |                        |                                   |
| 44. | Accounts for this quarter   | <p>Sical Multimodal and Rail Transport Limited is an unlisted public limited company having its debt securities listed on stock exchange. Hence, we will submit the unaudited results of the Company on a half yearly basis.</p> <p>The audited financial results for the year ended 31<sup>st</sup> March, 2020 will be submitted during the last week of June, 2020 as soon as the audited financial results for the year ended 31<sup>st</sup> March, 2020 are approved by the Board.</p> |                        |                                   |
| 45. | Financials of the issuer (as submitted by the Issuer Company as per Regulation 56(1)(a) of the SEBI (LODR) Regulations, 2015)   | Signed financial statements of FY 2018-19 is already submitted.  |                        |                                   |
| 46. | Delay or default in payment of interest/principal amount in terms of Regulation 15 (1)(q) of the SEBI (LODR) Regulations, 2015)   | None   |                        |                                   |
| 47. | Trading status of the debt security   | At the end of FY   | Name of stock exchange | Whether Traded/Delisted/Suspended |
|     |   | The NCDs were issued on private placement basis to RBL Bank Limited and the listing has been effected. Since there is only a sole debenture holder, trading falls on the debenture holder. However, the NCDs are eligible for Trading in NSE where it has been listed.   |                        |                                   |
| 48. | Cash flows of the Issuer are adequate for payment of Interest and redemption of Principal with details thereof.   | Confirm the cash flows are adequate for payment of interest and redemption on the due dates  |                        |                                   |

| Sr  | Requirement   | Compliance (Enclose proof in support of Compliance)   |
|-----|---|---|
| 49. | (1) Certificate from the Director/Managing Director of the Issuer of the company and  | Sical Multimodal and Rail Transport Limited is an unlisted public limited company having its debt securities listed on stock exchange. Hence, we will submit the audited results the Company for the year ended on 31 <sup>st</sup> March, 2020 during the last week of June, 2020 and accordingly the certificate will be submitted thereafter.      |
|     | (2) Certificate from an Independent Chartered Account certifying the value of the Books Debts / Receivables as on 31 <sup>st</sup> March '2020 in the following format:-<br>(a) Valuation/Amount of receivables charged for each issue<br>(b) Less: Valuation/Amount of receivables charged stands repaid<br>(c) Less: Valuation/Amount of charged non performing receivables<br>(d) Net value of charged Standard/Performing/No default receivables<br>(e) Security cover for the Debentures | Sical Multimodal and Rail Transport Limited is an unlisted public limited company having its debt securities listed on stock exchange. Hence, we will submit the audited results of the Company on a half yearly basis as approved by the Board during the last week of June, 2020 and accordingly the certificate will be submitted thereafter.      |
|     | (3) Certificate from statutory auditor giving the value of book debts/receivables for the Financial Year 2019-20 (As on 31 March 2020)  | NA  |
| 50. | Any significant change in the composition of the Board of Directors of the Issuer from the disclosures in the Offer Document at the end of each financial Year after the closure of the issue   | Mr. Prasanna Kasturi resigned from the position of director and Mr. Hariharan Ramamurthi Aiyar was inducted as a director of the company w.e.f. 01 <sup>st</sup> July, 2019 and Mr. Kush S Desai resigned as a director w.e.f. 14 <sup>th</sup> November, 2019 and Mr. T. Subramanian was appointed as a director on 14 <sup>th</sup> November, 2019. |
| 51. | Amount outstanding as on 31/03/2020   | Principal – Rs. 80,00,00,000<br>Interest – Nil  |
| 52. | Any significant change in the composition of the Board of Directors of the Issuer from the disclosures in the Offer Document at the end of each Financial Year after closure of the issue   | Change in directorate as indicated under Sl.No.50.  |

**For Sical Multimodal and Rail Transport Ltd**



**Authorised Signatory**

Corporate Office: 23/2, Coffee Day Square, Vittal Mallya Road, Bangalore – 560 001  
CIN : U60232TN2007PLC063378