

Sical Multimodal and Rail Transport Ltd

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 Chennai – 600 001
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 CIN:
 U60232TN2007PLC063378



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

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 30th September 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 30th September 2020 containing the following:-

Sr	Requirement	Compliance (Enclose proof in support of Compliance)
1.	Issue Size	Rs. 100 Cr
2.	ISINs	3. INE183X07049 4. INE183X07056 5. INE183X07064 (Note ISIN – 1. INE183X07023, 2. INE183X07031, – Redeemed & extinguished)
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 st FY, 2 nd FY, 3 rd FY Etc.]	Rated as BBB+ (SO) (Stable) by ICRA on 21 August 2017 which is the first year of issue. ICRA has revised the rating to BBB+ (SO) (Negative) on 22 February 2019. ICRA has revised the rating to BB+ (SO) (Negative) on 8 August 2019. ICRA has revised the rating to B+ (SO) (Negative) on 19 August 2019. 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

Sr	Requirement	Compliance (Enclose proof in support of Compliance)		
12.	Date of Allotment	31 March 2017		
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: Bamy Advisory Services 1. Value of Collateral Security: Rs. 126 Cr. Book Value of Moveable Fixed assets charged (i.e charge on specific Rakes & Containers) as on 30.09.2020 is Rs. 21.16 Cr = Total Rs. 147.16 Cr		
23.	Status of Utilisation of Issue Proceeds under Regulation 15(1A)(c) of the SEBI(Debenture Trustees) Regulations, 1993 i. As disclosed in the offer document ii. Actual utilization 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.15 crores	Rs.15 crores	The DRR created stands

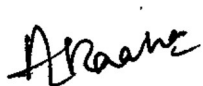
Sr	Requirement	Compliance (Enclose proof in support of Compliance)	
			at Rs.15 crores as of end of FY 2019-20.
26.	Evidence of maintenance of the debenture redemption reserve and investment of monies lying therein as stipulated in the guidelines formulated (or modified or revised) by the central government or any other statutory or regulatory body,	The debenture redemption reserve as on date is Rs. 15 Cr. Required Deposits for the NCDs maturing during the current financial year viz. FY 20-21 was made on 29 th September 2020 with scheduled bank	
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
		30 th September 2020	Remitted through NEFT on 30 th September 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 3 – 1 st Instalment - 30 September 2020	Remitted through NEFT on 30 September 2020, to RBL Bank Ltd, the sole debenture holder being the 1 st instalment of SS RTP3 of Rs.7.50 crores relating to ISIN INE183X07049
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 30 th September, 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 st HY, 2 nd HY, 3 rd HY.... Etc.]	<table border="1"> <tr> <td data-bbox="776 373 1154 447">Required as Per Offer Documents</td> <td data-bbox="1154 373 1524 447">Maintained as on date.</td> </tr> <tr> <td data-bbox="776 447 1154 485">1.5x</td> <td data-bbox="1154 447 1524 485">2.03x</td> </tr> </table>	Required as Per Offer Documents	Maintained as on date.	1.5x	2.03x	<p>Confirm the minimum security / asset cover maintained throughout the existence of the NCDs for all tranches</p>																													
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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="776 808 1053 919">Date</th> <th data-bbox="1053 808 1224 919">Day</th> <th data-bbox="1224 808 1524 919">Principal Redemption (in Rupees)</th> </tr> </thead> <tbody> <tr> <td data-bbox="776 919 1053 957">1 October 2018</td> <td data-bbox="1053 919 1224 957">Monday</td> <td data-bbox="1224 919 1524 957">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 957 1053 995">1 April 2019</td> <td data-bbox="1053 957 1224 995">Monday</td> <td data-bbox="1224 957 1524 995">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 995 1053 1033">30 September 2019</td> <td data-bbox="1053 995 1224 1033">Monday</td> <td data-bbox="1224 995 1524 1033">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 1033 1053 1071">31 March 2020</td> <td data-bbox="1053 1033 1224 1071">Tuesday</td> <td data-bbox="1224 1033 1524 1071">Rs. 50,000,000</td> </tr> <tr> <td data-bbox="776 1071 1053 1108">30 September 2020</td> <td data-bbox="1053 1071 1224 1108">Wednesday</td> <td data-bbox="1224 1071 1524 1108">Rs. 75,000,000</td> </tr> <tr> <td data-bbox="776 1108 1053 1146">31 March 2021</td> <td data-bbox="1053 1108 1224 1146">Wednesday</td> <td data-bbox="1224 1108 1524 1146">Rs. 75,000,000</td> </tr> <tr> <td data-bbox="776 1146 1053 1184">30 September 2021</td> <td data-bbox="1053 1146 1224 1184">Thursday</td> <td data-bbox="1224 1146 1524 1184">Rs. 150,000,000</td> </tr> <tr> <td data-bbox="776 1184 1053 1222">31 March 2022</td> <td data-bbox="1053 1184 1224 1222">Thursday</td> <td data-bbox="1224 1184 1524 1222">Rs. 150,000,000</td> </tr> <tr> <td data-bbox="776 1222 1053 1260">30 September 2022</td> <td data-bbox="1053 1222 1224 1260">Friday</td> <td data-bbox="1224 1222 1524 1260">Rs. 175,000,000</td> </tr> <tr> <td data-bbox="776 1260 1053 1287">31 March 2023</td> <td data-bbox="1053 1260 1224 1287">Friday</td> <td data-bbox="1224 1260 1524 1287">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
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37.	List Containing Names, Number, Names and Addresses Email ID of Debenture holders as on 30 th September 2020	<p>RBL Bank Limited Tower 2B, 6th Floor One Indiabulls Centre 841, Senapati Bapat Marg Lower Parel (W), Mumbai 400013. India. Fax: +91 22 43020665 Tel: +91 22 43020555 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	Half yearly communication for the audited financial results for the year ended 31 st March, 2020 submitted on 10 th August 2020.		
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	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. The audited financial results for the year ended 31 st March, 2020 submitted on 10 th August 2020.		
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 2019-20 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 unaudited results the Company for the year ended on 30 th September , 2020 during the second week of November, 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 30 th September '2020 in the following format:- (a) Valuation/Amount of receivables charged for each issue (b) Less: Valuation/Amount of receivables charged stands repaid (c) Less: Valuation/Amount of charged non performing receivables (d) Net value of charged Standard/Performing/No default receivables (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 unaudited results the Company for the year ended on 30 th September , 2020 during the second week of November, 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 30 th September 2020)	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 the Company for the year ended on 30 th September , 2020 during the second week of November, 2020 and accordingly the certificate will be submitted thereafter.
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	NA
51.	Amount outstanding as on 30/09/2020	Principal – Rs. 72,50,00,000 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	NA

For Sical Multimodal and Rail Transport Ltd



Authorised Signatory

Date: 07.10.2020

