Sical Multimodal And Rail Transport Ltd

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017

Ref.:SICAL:SD:2019

14th November, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra [East}
Mumbai :: 400 051

Dear Sirs,

Sub : Unaudited financial results for the quarter and half-year ended 30th September, 2019

Ref : 11% TAXABLE NON CUMULATIVE RATED REDEEMABLE NON CONVERTIBLE DEBENTURES

ISIN Nos.: INE183X07031, INE183X07049, INE183X07056, INE183X07064

Pursuant to Regulation 52 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we wish to inform you that the unaudited financial results for the quarter and half-year ended 30th September, 2019 was approved and authenticated by the Board of Directors at their meeting held today. In this connection, please find attached the following:-

1. Unaudited Financial results for the quarter and half-year ended 30th September, 2019 duly signed.
2. Statement of Assets and Liabilities as at 30th September, 2019 and the Cash Flow statement as on that date.
3. Limited Review Report of the Statutory Auditors M/s. CNGSN & Associates LLP on the financials.
4. A certificate from the Debenture Trustees viz. IDBI Trusteeship Services Limited confirming of having taken note of the contents as specified under Regulation 52 [4] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Sical Multimodal And Rail Transport Ltd

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017

5. Half-yearly communication for the half year ended 30th September, 2019 pursuant to Regulation 58[1][d] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Multimodal and Rail Transport Limited,

V. Radhakrishnan
Company Secretary

Encl : As stated

Registered Office : South India House, 73, Armenian Street, Chennai :: 600001
CIN : U60232TN2007PLC063378

Sical Multimodal and Rail Transport Limited
CIN: U60232TN2007PLC063378
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 standalone financial results for the six months ended 30 September 2019 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(Rs. in lakhs, except per equity share data)

Particulars	Half year ended 30 September 2019 Unaudited	Half year ended 30 September 2018 Unaudited	For the year ended 31 March 2019 Audited
Revenue from operations	6,167	6,863	14,167
Other income	155	153	327
Total Income	**6,322**	**7,016**	**14,494**
Expenses			
Cost of services	3,418	4,560	9,363
Employee benefits expense	488	416	849
Finance costs	1,089	1,102	2,243
Depreciation and amortisation expense	480	425	847
Other expenses	764	594	1,152
Total expenses	**6,239**	**7,097**	**14,454**
Profit before tax	**83**	**(81)**	**40**
Tax expense			
Current tax	(83)	-	-
Deferred tax	-	(28)	32
Profit for the period/year	**166**	**(53)**	**8**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan acturial gains/ (losses)	-	-	-
Others	-	-	-
	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Total Comprehensive Income for the period	**166**	**(53)**	**8**
Attributable to:			
Owners of Company	166	(53)	8
Non-Controlling Interests	-	-	-
Paid up share capital (par value of Rs. 10 each, fully paid)	7,269	7,269	7,269
Debenture redemption reserve	1,000	-	1,000
Other equity as of 31 March	9,150	9,401	9,150
Earnings per equity share [in Rs.]			
(1) Basic	0.23	(0.07)	0.01
(2) Diluted	0.23	(0.07)	0.01

Notes

a) The unaudited financial results for the six months ended 30 September 2019 was reviewed by the Audit Committee and approved and authenticated by the Board of Directors at their meeting held on 14 November 2019. The information presented above is extracted from the unaudited standalone financial statements. The unaudited financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

b) The Company is primarily engaged in providing integrated logistics services which is considered as single business segment in terms of segment reporting as per AS 108. There being no services rendered outside India there are no separate geographical segments to be reported on.

c) Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that the Company has provided (1) 0.60 acres of land situated at Anupampattu 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 private placement and the asset cover is 1.5 times as on 30 September 2019.

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 RBL Bank Limited.

(a) credit rating and change in credit rating (if any): D
(b) asset cover available, in case of non convertible debt securities: 1.5 times as at 30 September 2019
(c) debt-equity ratio: 0.90 as at 30 September 2019
(d) previous due date for the payment of interest was 30 September 2019.
(e) next due date for the payment of interest is 31 March 2020.
(f) debt service coverage ratio: 0.85 as at 30 September 2019
(g) interest service coverage ratio: 1.59 as at 30 September 2019
(h) debenture redemption reserve: Rs. 1,000 lakhs as at 30 September 2019
(i) net worth: Rs. 16,585 lakhs as at 30 September 2019
(j) net profit after tax: Rs. 166 lakhs for the period ended 30 September 2019
(k) earnings per share: Rs. 0.23 as at 30 September 2019

d) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

By order of the Board
for Sical Multimodal and Rail Transport Limited

T Subramanian
Director

Place: Bengaluru
Date: 14 November 2019

Statement of assets and liabilities (Standalone)

Rs. in lakhs

Particulars	As at 30 September 2019	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	39,553	38,725
Capital work-in-progress	1,055	1,052
Other intangible assets	1,251	1,327
Financial Assets		
- Investments	345	345
- Other non-current financial assets	146	141
Other non-current assets	364	363
	42,714	41,953
Current assets		
Inventories	1	-
Financial Assets		
- Trade receivables	3,600	4,043
- Cash and cash equivalents	939	769
- Other current financial assets	2,998	2,981
Current Tax Assets (Net)	1,735	1,873
Other current assets	468	438
	9,741	10,104
Total Assets	**52,455**	**52,057**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	7,269	7,269
Other Equity	9,316	9,150
	16,585	16,419
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	12,583	13,887
Other non current liabilities	12,546	11,442
Provisions	91	77
Deferred tax liabilities (net)	3,599	3,599
	28,819	29,005
Current liabilities		
Financial Liabilities		
- Borrowings	971	714
- Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	797	1,253
- Other financial liablities	2,738	2,141
Other current liabilities	2,527	2,507
Provisions	18	18
	7,051	6,633
Total Equity and Liabilities	**52,455**	**52,057**

The above disclosure is an extract of the unaudited Balance Sheet as at 30 September 2019 and audited Balance Sheet as at 31 March 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS).

By order of the Board
for Sical Multimodal and Rail Transport Limited

T Subramanian
Director

Place: Bengaluru
Date: 14 November 2019

Cash Flows Statement

Rs. in lakhs

Particulars	For the period ended 30 Sep 2019	For the period ended 30 Sep 2018
Cash flows from operating activities		
Profit before tax	83	(81)
Adjustments:		
Depreciation	480	425
Interest and finance charges	1,089	1,102
Interest income	(30)	(28)
Operating cash flow before working capital changes	**1,622**	**1,418**
Changes in		
- Trade receivables	443	86
- Current/Non current financial assets	(8)	108
- Current/Non current assets	(38)	(192)
- Inventories	(1)	3
- Current/Non current financial liabilities	(37)	(37)
- Current/Non current liabilities	240	1,071
- Trade payables	(456)	(366)
- Provisions	12	(2)
Cash generated from operations	1,777	2,089
Income taxes paid	55	(156)
Cash generated from operations [A]	**1,832**	**1,933**
Cash flows from investing activities		
Purchase of fixed assets (Including Capital Work in Progress)	(135)	(69)
Bank deposits	89	(717)
Net cash generated used in investing activities [B]	**(46)**	**(786)**
Cash flows from financing activities		
Repayment of long term borrowings	(717)	(791)
Proceeds from Short Term borrowings (net)	257	769
Finance cost	(1,089)	(1,102)
Net cash generated from financing activities [C]	**(1,549)**	**(1,124)**
Increase in cash and cash equivalents [A+B+C]	**237**	**23**
Cash and cash equivalents at the beginning of the period	**237**	**151**
Cash and cash equivalents at the end of the period	**474**	**174**
Components of cash and cash equivalents		
Cash on hand	3	3
Balances with banks		
- in current accounts	471	171
Total cash and cash equivalents	**474**	**174**

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Agastyar Manor, No.20, Raja Street
T. Nagar, Chennai - 600 017.
Tel : +91-44-2431 1480 / 81 / 82 / 83 / 84
Fax : +91-44-2431 1485
Web : www.cngsn.com ; Email : info@cngsn.com

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.
S. NEELAKANTAN
B.Com., FCA
R. THIRUMALMARUGAN
M.Com., FCA
B. RAMAKRISHNAN
B.Com., Grad. CWA, FCA
V. VIVEK ANAND
B.Com., FCA
CHINNASAMY GANESAN
B.Com., FCA, DISA (ICAI)
D. KALAIALAGAN
B.Com., FCA, DISA (ICAI)
K. PARTHASARATHY
B.Com., FCA
NYAPATHY SRILATHA
M.Com., FCA, PGDFM
E.K. SRIVATSAN
B.Com., ACA

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To the Board of Directors of
SICAL MULTIMODAL AND RAIL TRANSPORT LIMITED

We have reviewed the accompanying statement of unaudited financial results of SICAL MULTIMODAL AND RAIL TRANSPORT LIMITED (the 'Company') for the period ended 30th September 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Attention is drawn to the fact that the figures for net cash flows for the corresponding period from 1st April 2018 to 30th September 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

This Statement is the responsibility of the company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down as per Indian Accounting standard 34 "Interim financial reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CNGSN & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

C.N. GANGADARAN
Partner
Memb. No. 11205
UDIN NO 19011205AAAAHS2810

Place: Chennai
Dated: 14/11/2019

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

9353/ITSL/OPR/2019-20
Date: 14th November, 2019

To,

Sical Multimodal and Rail Transport Limited
23/2, Coffee Day Square, Vittal Mallya Road,
Bangalore - 560 001

Kind Attn.: Shri. Sumith R Kamath.

Dear Sir,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 – Submission of Yearly Results by the Company.

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Sical Multimodal and Rail Transport Limited ("the Company").

With reference to above we are in receipt of your letter dated 13th November, 2019 for submission of half Yearly Results to the Stock Exchange.

Pursuant to Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), ***"We hereby certify that we have taken note of the contents of the reports submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the half year ended September 30, 2019".***

Thanking You,

Yours Faithfully
For **IDBI Trusteeship Services Limited,**

IDBI Trusteeship Services Ltd. ITSL

Authorised Signatory

Regd. Office : Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001.
Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
Website : www.idbitrustee.com

Sical Multimodal And Rail Transport Ltd

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017

Ref.:SMART/2019

14th November, 2019

National Stock Exchange of India Limited
Mumbai

Dear Sirs,

Sub : Half-yearly Communication relating to the issue of 11% Secured Redeemable Non-Convertible Debentures on Private Placement

Ref : Regulation 58[1][d] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

ISIN Nos.: INE183X07031, INE183X07049,
INE183X07056, INE183X07064

Please find enclosed the Half-yearly communication for the half year ended 30th September, 2019 relating to the issue of 11% Secured Redeemable Non-Convertible debentures on private placement pursuant to Regulation 58[1][d] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 for dissemination.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sical Multimodal and Rail Transport Limited,

V. Radhakrishnan
Company Secretary

Sical Multimodal And Rail Transport Ltd

South India House
73 Armenian Street
Chennai 600 001 India
Phone : 91.44.66157016 Fax : 91.44.66157017

Half-yearly Communication relating to the issue of 11% Secured Redeemable Non-Convertible Debentures on Private Placement

The following information is furnished pursuant to Regulation 58[1][d] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

[A] Details of information as required under Regulation 52 [4] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 are furnished below.

[1]	Credit Rating and change in credit rating [if any]		ICRA D	
[2]	Asset cover available		1.5 times as at 30 Sep 19	
[3]	Debt-equity ratio		0.90	
[4]	Interest payment / redemption details			
Issue Details	Previous Interest Payment Date	Status	Next Interest Payment Date	Redemption Date
11% Secured Redeemable NCDs	30 Sep 2019	Paid	31 Mar 2019	31 Mar 2019 to 31 Mar 2023- STRRP - 2 -1^{st} instalment of Rs.5 crores paid on 30^{th} September, 2019
[5]	Debt Service Coverage ratio		0.85	
[6]	Interest Service Coverage Ratio		1.59	
[7]	Debenture Redemption Reserve		Rs.1000 lacs as on 30 Sep 19	
[8]	Net Worth		Rs.16585 lakhs	
[9]	Net Profit After Tax		Rs.166 lakhs	
[10]	Earnings Per share		Rs.0.23	

[B] As per the requirement of Regulation 52 [5], the Debenture Trustees viz. IDBI Trusteeship Services Limited have vide their letter dated 14^{th} November, 2019 have certified that they have taken note of the above information. The same is attached herewith for reference.

For Sical Multimodal and Rail Transport Limited,

V. Radhakrishnan
Company Secretary

Note :
For Financial Results for the quarter and half year ended 30^{th} September, 2019 please refer to the Company's web site www.sical.in or that of the stock exchange viz. National Stock Exchange of India Limited - www.nseindia.com