

Sical Logistics Limited
CIN: L51909TN1955PLC002431

Regd. office: No. 73, Armenian Street, Parrys, Chennai - 600 001
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Audited consolidated financial results for the quarter and year ended 31 March 2018
prepared in compliance with the Indian Accounting Standard (Ind-AS)

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

Particulars	Quarter ended		For the year ended	Quarter ended	For the year ended
	31 March 2018	31 December 2017	31 March 2018	31 March 2017	31 March 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	37,206	32,944	1,19,424	26,230	92,195
Other income	(77)	3	503	118	1,500
Total Income	37,129	32,947	1,19,927	26,348	93,695
Expenses					
Cost of services	28,113	24,387	86,815	18,643	66,878
Employee benefits expense	2,929	2,731	10,284	1,762	6,152
Finance costs	1,665	1,609	6,174	1,375	5,865
Depreciation and amortisation expense	1,627	1,601	6,276	1,229	4,279
Other expenses	1,400	1,509	5,071	1,107	4,225
Total expenses	35,734	31,837	1,14,620	24,116	87,399
Profit before tax	1,395	1,110	5,307	2,232	6,296
Tax expense					
Current tax	1,148	104	1,720	(69)	1,552
Deferred tax	(321)	400	546	719	911
Profit for the period/year	568	606	3,041	1,582	3,833
Share of profit from joint venture	215	90	369	49	98
Profit for the year	783	696	3,410	1,631	3,931
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	783	696	3,410	1,631	3,931
Attributable to:					
Owners of Company	707	580	3,009	1,412	3,835
Non-Controlling Interests	76	116	401	219	96
Paid up share capital (par value of Rs. 10 each, fully paid)	5,562	5,562	5,562	5,562	5,562
Debenture redemption reserve			3,000		2,000
Other equity	46,930	43,844	46,930	43,844	43,844
Earnings per equity share [in Rs.]					
(1) Basic	1.27	1.04	5.41	2.54	6.90
(2) Diluted	1.27	1.04	5.41	2.54	6.90
Debt equity ratio			2.53		2.02
Debt service coverage			0.75		1.01
Interest service coverage ratio			2.79		2.60

Notes

- a) The audited consolidated financial statements for the quarter and year ended 31 March 2018 were reviewed by the Audit Committee and approved and authenticated by the Board of Directors at their meeting held on 11 May 2018. The information presented above is extracted from the audited consolidated financial statements. The audited consolidated 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 figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year viz. 2017-18.
- 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 31 March 2018.

Pursuant to Regulation 54(2) of the SEBI (LODR) Regulations, 2015 it is hereby disclosed that Sical Multimodal and Rail Transport Limited, subsidiary of 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 a private placement basis and the asset cover is 1.5 times as on 31 March 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 31 March 2018
- (c) asset cover available, in case of non convertible debt securities issued to RBL Bank Limited: 1.5 times as at 31 March 2018
- (d) debt-equity ratio: 2.53 as at 31 March 2018 (Consolidated basis)
- (e) previous due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 December 2017 and the same was paid on the due date.
- (f) previous due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 31 March 2018 and the same was paid on the due date.
- (g) next due date for the payment of interest with respect to NCDs issued to IDFC Bank Limited is 27 June 2018.
- (h) next due date for the payment of interest with respect to NCDs issued to RBL Bank Limited is 30 September 2018.
- (i) debt service coverage ratio: 0.75 as at 31 March 2018 (Consolidated basis)
- (j) interest service coverage ratio: 2.79 as at 31 March 2018 (Consolidated basis)
- (k) debenture redemption reserve: Rs. 3,000 lakhs as at 31 March 2018
- (l) net worth: Rs. 72,154 lakhs as at 31 March 2018 (Consolidated basis)
- (m) net profit after tax: Rs. 3,410 lakhs for the year ended 31 March 2018 (Consolidated basis)
- (n) earnings per share: Rs. 5.41 as at 31 March 2018 (Consolidated basis)
- e) Figures pertaining to the previous periods have been regrouped, reclassified and rearranged wherever necessary.

By order of the Board
for Sical Logistics Limited

Place: Bengaluru
Date: 11 May 2018

R Ram Mohan
Chairman

Statement of assets and liabilities (Consolidated-Audited)

Particulars	Rs. in lakhs	
	As at 31 March 2018	As at 31 March 2017
ASSETS		
Property, Plant and Equipment	89,831	88,337
Capital work-in-progress	87,900	76,536
Other intangible assets	1,579	1,718
Goodwill	706	-
Financial Assets		
- Investments	2,415	1,703
- Trade receivables	604	-
- Other non-current financial assets	6,323	4,387
Other non-current assets	4,536	4,418
	<u>1,93,894</u>	<u>1,77,099</u>
Current assets		
Inventories	1,363	1,365
Financial Assets		
- Trade receivables	30,799	28,612
- Cash and cash equivalents	783	4,067
- Other current financial assets	1,177	1,599
Current Tax Assets (Net)	2,525	3,240
Other current assets	14,566	13,312
	<u>51,213</u>	<u>52,195</u>
Total Assets	2,45,107	2,29,294
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5,562	5,562
Other Equity	46,930	43,844
Equity attributable to the owners of the Company	52,492	49,406
Non-controlling interests	19,662	18,793
Total equity	72,154	68,199
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	76,939	85,289
- Other financial liabilities		
Provisions	542	453
Deferred tax liabilities (net)	1,190	565
	<u>78,671</u>	<u>86,307</u>
Current liabilities		
Financial Liabilities		
- Borrowings	27,065	19,887
- Trade payables	10,797	9,162
- Other financial liabilities	29,718	22,434
Other current liabilities	26,624	23,153
Provisions	78	152
	<u>94,282</u>	<u>74,788</u>
Total Equity and Liabilities	2,45,107	2,29,294

The above disclosure is an extract of the audited Balance Sheet as at 31 March 2018 and 31 March 2017 prepared in compliance with the Indian Accounting Standards (Ind-AS).

By order of the Board
for Sical Logistics Limited

Place: Bengaluru
Date: 11 May 2018

R Ram Mohan
Chairman

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Extract of audited consolidated financial results of Sical Logistics Limited for the quarter and year ended

31 March 2018 prepared in compliance with the Indian Accounting Standard (Ind-AS)

[Pursuant to Regulation 47[1][b] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015]

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

Particulars	Quarter ended		For the year ended	Quarter ended	For the year ended
	31 March 2018	31 December 2017	31 March 2018	31 March 2017	31 March 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	37,206	32,944	1,19,424	26,230	92,195
Profit before tax	1,395	1,110	5,307	2,232	6,296
Net profit after tax	783	696	3,410	1,631	3,931
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	783	696	3,410	1,631	3,931
Paid-up equity share capital (par value Rs. 10/- each, fully paid)	5,562	5,562	5,562	5,562	5,562
Other equity	46,930	43,844	46,930	43,844	43,844
Earnings per share (par value Rs. 10/-					
Basic [in Rs.]	1.27	1.04	5.41	2.54	6.90
Diluted [in Rs.]	1.27	1.04	5.41	2.54	6.90

Notes:

(1) The above is an extract of the detailed format of audited consolidated financial results for the quarter and year ended 31 March 2018 filed with the stock exchanges under Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 duly reviewed by the Audit Committee and approved and authenticated by the Board of Directors at their meeting held on 11 May 2018. The full format of the audited consolidated financial results for the quarter and year ended 31 March 2018 are available on the websites of the stock exchanges BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website www.sical.in/investors/financial results.

(2) The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year viz. 2017-18.

(3) Audited financial results of Sical Logistics Limited (Standalone information)

(Rs. in lakhs)

Particulars	Quarter ended		For the year ended	Quarter ended	For the year ended
	31 March 2018	31 December 2017	31 March 2018	31 March 2017	31 March 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	30,898	27,156	96,355	21,028	73,960
Profit before tax	1,279	928	5,120	1,653	7,397
Profit for the period	466	557	2,866	1,340	4,554

By order of the Board
for Sical Logistics Limited

Place: Bengaluru
Date: 11 May 2018

R Ram Mohan
Chairman