

Sical Logistics Limited
CIN: L51909TN1955PLC002431

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Audited standalone 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	30,898	27,156	96,355	21,028	73,960
Other income	2,440	2,518	10,211	1,833	8,446
Total Income	33,338	29,674	1,06,566	22,861	82,406
Expenses					
Cost of services	24,057	20,690	71,913	15,039	54,005
Employee benefits expense	2,039	2,360	8,401	1,642	5,365
Finance costs	3,357	3,216	12,420	2,655	9,540
Depreciation and amortisation expense	1,145	1,111	4,395	817	2,720
Other expenses	1,461	1,369	4,317	1,055	3,379
Total expenses	32,059	28,746	1,01,446	21,208	75,009
Profit before tax	1,279	928	5,120	1,653	7,397
Tax expense					
Current tax	630	76	1,152	180	1,974
Deferred tax	183	295	1,102	133	869
Profit for the period	466	557	2,866	1,340	4,554
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	466	557	2,866	1,340	4,554
Attributable to:					
Owners of Company	466	557	2,866	1,340	4,554
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
Debenture redemption reserve			2,500		2,000
Other equity	52,220	49,354	52,220	49,354	49,354
Earnings per equity share [in Rs.]					
(1) Basic	0.84	1.00	5.15	2.41	8.19
(2) Diluted	0.84	1.00	5.15	2.41	8.19
Debt equity ratio			1.78		1.72
Debt service coverage			0.91		1.13
Interest service coverage ratio			1.73		1.88

Notes

- a) The audited financial statements for the quarter and year ended 31 March 2018 was 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 standalone financial statements. The audited 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 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.

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 31 March 2018
- (c) debt-equity ratio: 1.78 as at 31 March 2018 (Standalone basis)
- (d) previous due date for the payment of interest is 27 December 2017 and the same was paid on due date
- (e) next due date for the payment of interest is 27 June 2018
- (f) debt service coverage ratio: 0.91 as at 31 March 2018 (Standalone basis)
- (g) interest service coverage ratio: 1.73 as at 31 March 2018 (Standalone basis)
- (h) debenture redemption reserve: Rs. 2,500 lakhs as at 31 March 2018 (Standalone basis)
- (i) net worth: Rs. 57,782 lakhs as at 31 March 2018 (Standalone basis)
- (j) net profit after tax: Rs. 2,866 lakhs for the year ended 31 March 2018 (Standalone basis)
- (k) earnings per share: Rs. 5.15 as at 31 March 2018 (Standalone 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 (Standalone-Audited)

Rs. in lakhs

Particulars	As at 31 March 2018	As at 31 March 2017
ASSETS		
Non-current assets		
Property, plant and equipment	39,069	38,378
Capital work-in-progress	69	45
Financial Assets		
- Investments	30,396	28,935
- Trade receivables	604	-
- Other non-current financial assets	4,524	3,189
Other non-current assets	1,796	1,778
	76,458	72,325
Current assets		
Inventories	609	609
Financial Assets		
- Trade receivables	24,133	21,606
- Cash and cash equivalents	349	3,872
- Other current financial assets	78,123	65,702
Current Tax Assets (Net)	2,090	2,284
Other current assets	13,741	12,213
	1,19,045	1,06,286
Total Assets	1,95,503	1,78,611
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5,562	5,562
Other Equity	52,220	49,354
	57,782	54,916
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	57,228	61,050
Provisions	443	346
Deferred tax liabilities (net)	1,931	758
	59,602	62,154
Current liabilities		
Financial Liabilities		
- Borrowings	22,824	18,268
- Trade payables	5,801	4,162
- Other financial liabilities	23,715	16,892
Other current liabilities	25,719	22,095
Provisions	60	124
	78,119	61,541
Total Equity and Liabilities	1,95,503	1,78,611

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