



SICAL SATTVA RAIL TERMINAL PRIVATE LIMITED

CIN : U63031TN2000PTC045198

21 October 2020

M/s. Sical Logistics Limited

Coffee day square

23/2, Vittal Mallaya Road

Bengaluru – 560001

K.A: Mr.Debi Prasad Panda – Senior Manager (Finance)

Registered Office:
"HIGH GATE", Level 4,
No. 153 (Old 82), Santhome High Road,
Raja Annamalaipuram, Chennai 600 028.
Phone: 044-24612829, 2462 9190, 24629193,
Fax: 044-2461 3245
e-mail: sattvacorporate@sattva.in
web: www.sattva.in


Dear Sir,

As advised by Mr.Radhakrishanan, Company Secretary of your Company and further to the telephonic discussion I had with you, we are sending herewith two sets of balance sheet of Sical Sattva Rail Terminal Private Limited for signature of Mr.Sumith R Kamath, Director of this Company.

After signature, please send back one set to the following address and retain another set with you for your record.

K.Mohamed Ibrahim
Sical Sattva Rail Terminal Private Limited
High Gate, Level 4
153/82, Santhome High Road
Raja Annamalaipuram
Chennai – 600 028

Thanking you
For Sical Sattva Rail Terminal Private Limited


K.Mohamed Ibrahim
Authorised Signatory

INDEPENDENT AUDITOR'S REPORT

To the Members of

Sical Sattva Rail Terminal Private Limited, (CIN: U63031TN2000PTC045198)
52 C, 1st Floor, Third Main road, Kasturba Nagar, Adyar, Chennai - 600020

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sical Sattva Rail Terminal Private Limited** (CIN: U63031TN2000PTC045198) ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

There are no Key Audit matters determined to be communicated.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to



liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



A handwritten signature in blue ink, appearing to be "S. S.", located to the right of the stamp.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Said Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) No separate report on the internal financial controls over financial reporting of the Company is issued in view of the exemption granted from the operation of clause (i) of sub-section 3 of Section 143 of the Companies Act 2013 by Notification GSR (E) dated 13th June 2017 issued by the Ministry of Company Affairs.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24(c) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jaikumar Krishnan Shobha and Co.,
Chartered Accountants
(Firm Registration No. 007778S)



CA Rajagopalakrishnan R
Partner
Membership No.: 200442
UDIN: 20200442AAAAGN6857
Chennai, 24th August 2020



**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE
FINANCIAL STATEMENTS OF SICAL SATTVA RAIL TERMINAL PRIVATE LIMITED
Pursuant to paragraphs 3 and 4 of the Companies (Audit Report) Order, 2016**

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets of the Company have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification
(c) The title deeds of immovable properties are held in the name of the company.
- ii. The Company holds no inventory and therefore reporting requirement under this clause does not arise.
- iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. There are no loans, investments, guarantees, and security attracting the provisions of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013
- vii. (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. (b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. The company has no loans or borrowings from a financial institution, bank, Government or dues to debenture holders.
- ix. No moneys were raised by way of initial public offer or further public offer (including debt instruments) The Company has not availed of any term loans.
- x. No fraud by the company or fraud on the Company by its officers or employees has been noticed or reported during the year;
- xi. The provisions of section 197 read with Schedule V to the Companies Act with respect to managerial remuneration are not applicable as the Company is a private company.
- xii. The Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act.

For Jaikumar Krishnan Shobha and Co.,
Chartered Accountants
(Firm Registration No. 007778S)

CA Rajagopalakrishnan R
Partner
UDIN: 20200442AAAAGN6857
Chennai, 24th August 2020




Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

BALANCE SHEET AS AT March 31, 2020

Particulars	Note #	Figures as at the end of current reporting period 31st March 2020	Figures as at the end of Previous Reporting period 31st March 2019
I Equity and Liabilities			
1 Share Holders funds			
a Share Capital	2	3,45,00,000.00	3,45,00,000.00
b Reserves and Surplus	3	-1,77,47,418.75	-1,52,95,911.31
c Money Received against Share Warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
a Long Term Borrowings	4	66,35,543.80	66,35,543.80
b Deferred Tax Liabilities (Net)	13 (b)	16,30,096.00	16,30,096.00
c Other Long Term Liabilities	5(a)	2,39,89,293.25	2,39,89,293.25
d Long Term provisions		-	-
4 Current Liabilities			
a Short-term borrowings		-	-
b Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises	5(b)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,35,64,205.92	2,40,82,639.65
c Other current liabilities	6	-	-
d Short-term provisions	7	33,67,075.00	33,67,075.00
TOTAL		7,59,38,795.22	7,89,08,736.39
II Assets			
1 Non Current Assets			
a Property Plant and Equipment	8		
(i) Tangible Assets		3,61,27,909.68	3,75,98,450.68
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
b Non Current Investments		-	-
c Deferred Tax Assets (Net)		-	-
d Long Term Loans and Advances	9	12,03,394.00	12,03,394.00
e Other Non Current Assets		-	-
2 Current Assets			
a Current Investments		-	-
b Inventories		-	-
c Trade Receivables	10	2,51,74,478.45	2,60,19,047.35
d Cash & Cash Equivalents	11	19,71,787.27	27,03,678.95
e Short Term Loans and Advances	12	1,14,61,225.82	1,13,84,165.41
f Other Current Assets		-	-
TOTAL		7,59,38,795.22	7,89,08,736.39
See Accompanying Notes to Financial Statements As per our report of even date attached For Jaikumar Krishnan Shobha & Co (FRN 0077785) Chartered Accountants		1/5	Sumith R Kamath Director DIN : 05101088 <i>Sumith R Kamath</i>
Rajagopalakrishnan R Partner Membership No. 200442 UDIN: 20200442AAAAGN6857 Place : Chennai Date : 24th August 2020			S Narasimhan Director DIN: 00161341 <i>S Narasimhan</i>
		Place : Chennai Date : 24th August 2020	

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Statement of Profit and Loss for the year ended 31st March 2020

		Figures for the current reporting period 31st March 2020	Figures for the previous reporting period 31st March 2019
Particulars	Note #	Rs	Rs
I Revenue from Operations	15	1,03,37,660.20	1,06,41,671.52
II Other Income	16	66,983.00	13,40,323.00
III Total Revenue	I + II	1,04,04,643.20	1,19,81,994.52
IV Expenses			
Operating Expenses	17	67,68,281.66	70,28,357.18
Employee benefits expense	18	28,24,466.66	31,39,127.00
Finance costs	19	17,963.36	7,129.80
Depreciation and amortization expense	8	14,99,541.00	33,24,194.20
Other expenses	20	17,45,897.96	12,30,349.41
Total expenses		1,28,56,150.64	1,47,29,157.59
V Profit (Loss) before exceptional and extraordinary items and tax	(III-IV)	(24,51,507.44)	(27,47,163.07)
VI Exceptional items		-	-
VII Profit (Loss) before extraordinary items and tax	(V-VI)	(24,51,507.44)	(27,47,163.07)
VIII Extraordinary Items		-	-
IX Profit (Loss) before tax	(VII-VIII)	(24,51,507.44)	(27,47,163.07)
X Tax expense			
1 Current tax		-	-
2 Deferred tax		0.00	1,87,420.00
XI Profit (Loss) after tax from Continuing Operations	IX-X	(24,51,507.44)	(25,59,743.07)
XII Profit (Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit (Loss) from Discontinuing Operations after Tax	XII-XIII	-	-
XV Profit (Loss) for the Period	XI + XIV	(24,51,507.44)	(25,59,743.07)
XVI Earnings per Share after Extraordinary Items (Rs.)	23		
1 Basic		(0.71)	(0.74)
2 Diluted		(0.71)	(0.74)
XVI Earnings per Share before Extraordinary Items(Rs.)			
1 Basic		(0.71)	(0.74)
2 Diluted		(0.71)	(0.74)
Nominal Value per share		10.00	10.00

See Accompanying Notes to Financial Statements
As per our report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 0077785)
Chartered Accountants

Rajagopalakrishnan R
Partner
UDIN: 20200442AAAAGN6857
Membership No. 200442
Place : Chennai
Date : 24th August 2020



2/5

Sumith R Kamath
Director
DIN : 05101088

S Narasimhan
Director
DIN: 00161341

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2020

	Current year 31st March, 2020		Previous year 31st March, 2019	
	Rs.	Rs.	Rs	Rs
1 Cash flows from operating Activities				
Net Profit (Loss) before taxation	(24,51,507.44)		(27,47,163.07)	
Adjustments for:				
Depreciation and Amortisations	14,99,541.00		33,24,194.20	
Interest Income	(66,983.00)		(1,15,337.00)	
Interest/Finance Costs	17,963.36		7,129.80	
Profit on sale of Asset	-		(12,24,986.00)	
Taxes on Income Paid (net of refunds)	(5,25,219.93)		(2,73,436.53)	
Operating Profit before Working capital Changes	(15,26,206.01)		(10,29,598.60)	
(Increase)/decrease in Current Assets	12,92,728.41		16,69,232.28	
Increase/(Decrease) in Current Liabilities	(5,18,433.73)		(2,45,23,703.30)	
<i>Cash flow from/(Used) Operating Activities</i>		<i>(7,51,911.33)</i>		<i>(2,38,84,069.62)</i>
2 Cash Flow from Investing Activities				
Purchase of Fixed Assets/Capital WIP	(29,000.00)		(10,78,670.00)	
Sale of Fixed Assets	-		13,98,305.00	
Interest Income	66,983.00		1,15,337.00	
(Increase)/Decrease in Long Term Loans and Advances	-		-	
<i>Cash flow from/(used) in Investing Activities</i>		<i>37,983.00</i>		<i>4,34,972.00</i>
3 Cash flow from Financing Activities				
Interest/Finance Costs	(17,963.36)		(7,129.80)	
Increase in Long term Liabilities	-		2,39,89,293.25	
Unsecured Loans received	-		-	
<i>Cash flow from/(used) in Financing Activities</i>		<i>(17,963.36)</i>		<i>2,39,82,163.45</i>
Net increase (Decrease)in Cash or Cash Equivalents		<i>(7,31,891.69)</i>		<i>5,33,065.83</i>
Add: Cash or Cash Equivalents at the beginning of Period		27,03,678.95		21,70,613.12
Cash or Cash Equivalents at the end of Period		<u>19,71,787.26</u>		<u>27,03,678.95</u>
Of the above , Cash flows referred to in Para 45 of AS 3 - Cash Flow Statements				8,62,626.00

See Accompanying Notes to Financial Statements

As per our Separate report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 007778S)
Chartered Accountants

Rajagopalakrishnan R
Partner
Membership No. 200442
UDIN: 20200442AAAAGN6857
Place : Chennai
Date : 24th August 2020



3/5
Sumith R Kamath
Director
DIN : 05101088

S Narasimhan
Director
DIN: 00161341

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Statement of Changes in Equity for the year ended 31st March 2020

	Contributed Equity	Securities		Total Share holders Funds
		Premium Account	Retained Earnings	
Opening Balance as on 01/04/2018	3,45,00,000.00	1,72,50,000.00	(2,99,86,168.24)	2,17,63,831.76
Profit /(Loss) for the year 2018-19			(25,59,743.07)	(25,59,743.07)
Closing Balance as on 31/3/2019	3,45,00,000.00	1,72,50,000.00	(3,25,45,911.31)	1,92,04,088.69
Opening Balance as on 01/04/2019	3,45,00,000.00	1,72,50,000.00	(3,25,45,911.31)	1,92,04,088.69
Profit /(Loss) for the year 2019-20			(24,51,507.44)	(24,51,507.44)
Closing Balance as on 31/3/2020	3,45,00,000.00	1,72,50,000.00	(3,49,97,418.75)	1,67,52,581.25

See Accompanying Notes to Financial Statements
As per our report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 007778S)
Chartered Accountants

Rajagopalakrishnan R
Partner
Membership No. 200442
UDIN: 20200442AAAAGN6857
Place : Chennai
Date : 24th August 2020



AS

Sumith R Kamath
Director
DIN : 05101088

Sumith R Kamath

S Narasimhan
Director
DIN: 00161341

S. Narasimhan

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

A Significant Accounting Policies

1. Accounting Convention

The financial statements are prepared under the historic cost convention, in accordance with the applicable accounting standards. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

2. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and provisions and reversals on account of impairment. Cost is inclusive of freight, levies taxes and also any costs directly attributable to bringing the assets to their working condition for intended use. Project Expenses incurred which are identifiable to particular assets are accumulated with the original cost of such assets. Common Project expenses are allocated to resulting fixed assets of that project in the same proportion as the cost of such assets.

3. Depreciation

Depreciation is provided on a pro-rata basis from the month the assets are put to use during the financial year under the Straight Line Method. Depreciation was charged at rates prescribed in Schedule XIV of the Companies Act 1956 up to the financial year 2013-14.

From the financial year 2014-15, depreciation is charged based on the useful lives of assets laid down in Schedule II of the Companies Act 2013 for all assets put to use on or after 1/4/2014, after retaining a residual value of 5% of the original cost of the assets. The Balance written down values of assets existing as on 31/3/2014 have been depreciated based on the balance useful lives determined as per schedule II, with respect to the dates on which those assets have been originally put to use, after retaining a residual value of 5% of the original cost of the assets. No depreciation is charged in the year of sale of any asset.

4. Goods and Services tax

Input credit of Interstate GST, Central GST and State GST are taken into account at the time of supply of the related input services or goods. The credits availed are utilised in the order of set off laid down under the GST regulations

5. Revenue Recognition

Revenue is recognized and expenses are accounted on their accrual with necessary provisions for all known liabilities and losses. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Other non operating income is recognized when the unconditional right to receive such income is vested in the Company.

6. Provision for Current and Deferred Taxes:

a. Current Tax is determined in accordance with and after considering all benefits available under the provisions of the Indian Income Tax Act, 1961.

b. Deferred tax is recognized for all timing differences between taxable and accounting income using the tax rates and laws that are enacted or substantially enacted as on date of reporting. Deferred tax assets are recognized only when there is virtual certainty of such assets materializing in the near future.

7. Contingent Liabilities, Assets & Provisions:

All known liabilities of material nature have been provided for in the accounts except liabilities of a contingent nature which have been disclosed at their estimated value in the notes on accounts in accordance with Accounting Standard- 29. Contingent Assets are not recognized or measured. As regards Provisions, only those obligations arising from past events existing independently of an enterprise's future actions are recognized as provisions.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

8. Earnings per share:

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to the equity shareholders by the weighted average number of shares outstanding during the year.

9. Retirement Benefits:

The company has a defined contribution plan in the form of a Provident Fund scheme for its staff and pension scheme under the employee's pension scheme 1995 for all its employees, which is administered by the Provident Fund commissioner. The above mentioned schemes are classified as defined contribution plan as the company has no further obligation beyond making the contributions. The company's contributions to the defined contribution plans are charged to the profit and loss account as and when incurred.

The company does not have a policy of allowing the encashment of leave to its staff and employees.

The Company has a defined benefit plan for providing for Gratuity payable to its employees in form of contribution to the Group Gratuity Scheme of the Life Insurance Corporation of India. The above mentioned scheme is classified as defined contribution plan as the company has no further obligation beyond making the contributions. The contributions to the Scheme are charged to the Profit and Loss Account as and when incurred. The company's policy of providing Gratuity is in line with the provisions of The Payment of Gratuity Act.

10. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

11. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

B: Notes on Accounts

1 The Company operates an Inland Container Depot and Rail Terminal at Melpakkam, near Arakkonam in Tamilnadu.

2 Share Capital

The Authorized Capital of the company comprises of -
Equity Shares of Par Value Rs. 10 each

Number of Shares issued, Subscribed and fully paid up
Equity Shares of Par Value Rs. 10 each

Equity Shares of Par Value Rs. 10 each

Number of Shares outstanding at the beginning of the Year
Number of Shares issued and subscribed during the year
Number of Shares retired/boughtback/cancelled during the year
Number of Shares at the end of the Year

Figures for the current reporting period 31st March 2020		Figures for the previous reporting period 31st March 2019	
No of Shares	Rs	No of Shares	Rs
50,00,000	5,00,00,000.00	50,00,000	5,00,00,000.00
34,50,000	3,45,00,000.00	34,50,000	3,45,00,000.00
34,50,000		34,50,000	
-		-	
-		-	
34,50,000		34,50,000	

Details of Shares in the Company held by each shareholder in excess of 5% of shares

Name of Shareholder

Sical Multimodal and Rail Transport Limited
Sattva Logistics Private Limited

NO of Shares	% of Holding	NO of Shares	% of Holding
17,25,000	50.00%	17,25,000	50.00%
17,24,700	49.99%	17,24,700	49.99%

Rights of each Class of Shares

- The Company has only one class shares i.e. equity shares of Rs. 10 each which rank *pari passu* with each other.
- The Shareholders are entitled to vote at general meetings of the Company in proportion to their share holdings.
- The Shareholders are entitled to Dividends and other distributions including distribution of surpluses on liquidation in proportion to their share holdings.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

3 Reserves and Surpluses

a Securities Premium			
Balance at the beginning of the Year	1,72,50,000.00		1,72,50,000.00
Balance at the end of the Year	1,72,50,000.00		1,72,50,000.00
b Balance in Profit and Loss Account			
Balance at the beginning of the Year	-3,25,45,911.31		-2,99,86,168.24
Less: Loss transferred from Profit and Loss Account	-24,51,507.44		-25,59,743.07
Balance available for appropriations	-3,49,97,418.75		-3,25,45,911.31
Less: Appropriations	-		-
Balance at the end of the Year	-3,49,97,418.75		-3,25,45,911.31
Total in Balance Sheet (a + b)	-1,77,47,418.75		-1,52,95,911.31

4 Long Term Borrowings

Unsecured Loans from Director	<u>66,35,543.80</u>		<u>66,35,543.80</u>
-------------------------------	---------------------	--	---------------------

The above loan is unsecured and interest free. No repayment schedule has been contracted.

5

a Other Long Term Liabilities

Non Current trade Creditors	<u>2,39,89,293.25</u>		<u>2,39,89,293.25</u>
Total outstanding dues of micro enterprises and small enterprises	-		-
Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>2,39,89,293.25</u>		<u>2,39,89,293.25</u>

5

b Trade payables

Trade Creditors			
Total outstanding dues of micro enterprises and small enterprises	-		-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,31,19,975.92		2,31,41,544.65
Expenses Payable	4,18,152.00		9,38,497.00
Duties and taxes payable	26,078.00		2,598.00
Total in Balance Sheet	2,35,64,205.92		2,40,82,639.65

Out of the Total outstanding dues of micro enterprises and small enterprises: the principal amount and the interest due thereon remaining unpaid to any supplier

a		-	-
i	Principal Amount	-	-
ii	Interest Due	-	-

b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
---	---	---	---

c		-	-
d	the amount of interest accrued and remaining unpaid the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

e	The Company has solicited information from all its trade creditors and vendors as to their statuses under the Micro, Small and Medium Enterprises Development Act, 2006. No confirmation has been received from any of the vendors of the company in confirmation of their statuses. In view of the above, it is presumed that none of the company's vendors are registered or eligible to register under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
---	--	---	---



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

6 Other Current Liabilities

Current maturities of Finance Lease Obligations- Secured
Temporary Overdraft from Banks

Total in Balance Sheet

-
-
-

-
-
-

7 Short Term Provisions

Provisions for Current Income Taxes

Total in Balance Sheet

33,67,075.00
33,67,075.00

33,67,075.00
33,67,075.00

8 Property Plant and Equipment

Tangible Assets

Gross Carrying Amounts

	As at 1st April 2019	Additions during the year	deletions/Retirals During the year	As at 31st March 2020
Land	66,41,620.00	-	-	66,41,620.00
Buildings	6,57,81,051.45	-	-	6,57,81,051.45
Plant and equipment	1,39,80,573.09	29,000.00	-	1,40,09,573.09
Furniture and Fixtures	2,72,811.00	-	-	2,72,811.00
Vehicles	11,69,779.00	-	-	11,69,779.00
Total	8,78,45,834.54	29,000.00	-	8,78,74,834.54

Depreciation/Amortizations/Impairments

	As at 1st April 2019	For the year	deletions/Retirals During the year	As at 31st March 2020
Land	-	-	-	-
Buildings	3,71,55,531.11	11,73,373.00	-	3,83,28,904.11
Plant and equipment	1,18,01,618.70	2,45,937.00	-	1,20,47,555.70
Furniture and Fixtures	2,59,170.45	-	-	2,59,170.45
Vehicles	10,31,063.60	80,231.00	-	11,11,294.60
Total	5,02,47,383.86	14,99,541.00	-	5,17,46,924.86

Net Carrying Amounts

	As at 31st March 2020	As at 31st March 2019
Land	66,41,620.00	66,41,620.00
Buildings	2,74,52,147.34	2,86,25,520.34
Plant and equipment	19,62,017.39	21,78,954.39
Furniture and Fixtures	13,640.55	13,640.55
Vehicles	58,484.40	1,38,715.40
Total in Balance Sheet	3,61,27,909.68	3,75,98,450.68



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

9 Long Term Loans and Advances

Security Deposits	12,03,394.00	12,03,394.00
Total in Balance Sheet	12,03,394.00	12,03,394.00

10 Trade Receivables

(Unsecured, Considered Good)

Debts outstanding for a period of more than 6 months	2,36,97,119.89	1,85,26,595.09
Other debts	14,77,358.56	74,92,452.26
Total in Balance Sheet	2,51,74,478.45	2,60,19,047.35

11 Cash & Cash Equivalents

Cash in Hand	1,26,286.00	18,045.00
Balance with banks in Current Accounts	16,03,177.27	7,52,900.95
Balance with banks in Deposit Accounts	2,42,324.00	10,70,107.00
Balance with banks held as Bank Guarantee margins	-	8,62,626.00
Total in Balance Sheet	19,71,787.27	27,03,678.95

12 Short term Loans and Advances

Unsecured Considered Good

Income Tax Paid in Advance	73,88,173.43	68,62,953.51
Other Advances	7,573.00	87,869.00
Balances with Government Departments	40,65,479.39	44,33,342.90
Total in Balance Sheet	1,14,61,225.82	1,13,84,165.41

13 Taxation

a Current taxation

Provision for Current tax amounting to Rs Nil (PY ` NIL) is made based on the provisions of the Indian Income tax Act 1961.

b Deferred taxation

On account of timing differences in Value of Depreciable

Assets

Opening Balance of Deferred Tax Liability	16,30,096.00	18,17,516.00
Add/(Less) Provision/(Reversal) during the year	-	-1,87,420.00
Closing Balance of Deferred Tax Liability	16,30,096.00	16,30,096.00

14 Contingent Liabilities and Commitments

(to the extent not provided for)

Rs. lakhs

Rs. lakhs

a

Contingent Liabilities

Counter Guarantee issued to bankers against Bank Guarantee Issued favoring President of India	-	5.50
Continuity Bonds executed in favour of The President of India for ICD Operations at Arakkonam through Commissioner of Customs	12,555.00	12,555.00

b

Commitments

Estimated amount of contracts remaining to be executed on capital account is	-	-
--	---	---

c

There are no claims against the company not acknowledged as debts.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

15 Revenue from Operations Consists of:

Handling Charges Earned	59,35,630.20	67,62,891.52
Warehousing & Storage Charges Earned	44,02,030.00	38,78,780.00
Total in Statement of Profit and Loss	1,03,37,660.20	1,06,41,671.52

16 Other Income Consists of:

Interest Received	66,983.00	1,15,337.00
Profit of Sale of Assets	-	12,24,986.00
Total in Statement of Profit and Loss	66,983.00	13,40,323.00

17 Operating Expenses consist of:

Handling Charges	2,57,828.00	66,350.00
Equipment & Facility Maintenance	18,17,926.66	11,91,477.18
Rent of Equipments	33,04,050.00	37,90,500.00
Other Operating Expenses	13,88,477.00	19,80,030.00
Total in Statement of Profit and Loss	67,68,281.66	70,28,357.18

18 Employee benefit Expenses Consist of:

Salaries Wages & Allowances	21,73,862.00	22,31,788.00
Employee Welfare Expenses	4,43,690.66	7,22,200.00
Contribution to PF and other Funds	2,06,914.00	1,85,139.00
Total in Statement of Profit and Loss	28,24,466.66	31,39,127.00

19 Finance Costs consist of:

Bank Charges and other costs	17,963.36	7,129.80
Total in Statement of Profit and Loss	17,963.36	7,129.80

20 Other Expenses

Communication Expenses	1,95,289.00	16,566.07
General Insurance	5,48,950.00	3,44,417.00
Other Administrative Expenses	1,41,505.79	84,340.17
Printing & Stationary	6,695.00	31,878.00
Rates and Taxes	2,60,359.86	2,05,539.32
Repairs and Maintenance to Other Assets	2,11,983.31	2,16,696.85
Travelling and Conveyance	1,68,815.00	1,38,912.00
Audit Fee	1,25,000.00	1,20,000.00
Professional Charges	87,300.00	72,000.00
Total in Statement of Profit and Loss	17,45,897.96	12,30,349.41

21 Expenditure in Statement of Profit and Loss Include:

Consumption of Stores and Spare parts	36,305.08	2,41,682.28
Power and fuel	4,06,430.00	3,88,564.97
Repairs to Buildings	2,020.00	69,954.00
Repairs to Machinery/Other Assets	12,64,939.83	3,31,816.24
Insurance	5,48,950.00	6,86,009.00
Rates and Taxes (other than taxes on income)	16,45,654.86	18,43,877.32
Payments to Statutory Auditors		
For Statutory Audit	90,000.00	90,000.00
For taxation matters	35,000.00	30,000.00



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

22 Related Party Disclosures

The following are the significant disclosures in accordance with Accounting Standard 18 – Related party Disclosure issued by the Institute of Chartered Accountants of India:

a- Related Parties as defined under AS 18

- 1 Sattva Logistics Private Limited (SATTVA) – Significant Influence
- 2 Sical Multimodal and Rail Transport Ltd (SMART) - Significant Influence

b- Related Parties as defined under Section 2(76) of the Companies Act 2013

- | | |
|--|---|
| 3 S Narasimhan | Director |
| 4 S Padmanabhan | Director |
| 5 Sunith R Kamath | Director |
| 6 Sattva Hitech and Conware Private Limited | Company in which director(s) is/are Director(s) |
| 7 Sattva CFS and Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 8 Durai Shipping and Services P Ltd | Company in which director(s) is/are Director(s) |
| 9 Vishaka CFS and Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 10 Vintage Integrated Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 11 Western gateway Cargo Services Private Limited | Company in which director(s) is/are Director(s) |
| 12 Sattva Engineering Construction Private Limited | Company in which director(s) is/are Director(s) |
| 13 Sattva Industries Private Limited | Company in which director(s) is/are Director(s) |
| 14 Sattva Agro Expo Private Limited | Company in which director(s) is/are Director(s) |

b Transactions with related parties – Amount in Rs. lakhs (as required under AS 18)

Significant Influence

Particulars	SMART		SATTVA	
	Current Year	Previous Year	Current Year	Previous Year
Supply of Services	-	-	-	-
Demurrage Paid	-	-	-	-
Equipment supplied on hire	-	-	37.80	37.80
Balance Outstanding	224.91 Debit	224.91 Debit	468.94 Credit	467.82 Credit
Directors	Current Year		Previous Year	
Unsecured Loans received	-	-	-	-
Loan Outstanding	-	-	66.35	66.35

23 Earnings Per Share

The disclosures required under Accounting Standard 20 – Earnings per Share - issued by the Institute of Chartered Accountants of India are as under

Basic and Diluted after Extraordinary Items

Net Profit (Loss) for the Period	-24,51,507.44	-25,59,743.07
Weighted Average of equity Shares used for calculating EPS	34,50,000.00	34,50,000.00
Earnings Per Share	-0.71	-0.74

Basic and Diluted before Extraordinary Items

Net Profit (Loss) for the Period before Extraordinary items	-24,51,507.44	-25,59,743.07
Weighted Average of equity Shares used for calculating EPS	34,50,000.00	34,50,000.00
Earnings Per Share	-0.71	-0.74

Nominal Value per Share	10.00	10.00
-------------------------	-------	-------



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

24 Employee benefit Plans :

a **Defined Contribution plans :** The Company has Defined Contribution plans for post employment benefits namely Provident Fund and Pension Scheme. The Company contributes to a Government administered Provident Fund and Pension Scheme and has no further obligation beyond making its contribution. The Company's contribution to the above funds is charged to revenue every year.

b **Defined Benefit Plans:** The Company has a defined Gratuity plan for the gratuity payable to employees on death or retirement. The Plan is administered by the Life Insurance Corporation of India through Group Gratuity Scheme. The periodic contribution to the scheme is determined by Life insurance Corporation of India based on actuarial valuation. The other statutory disclosures required under AS 15(revised) are as below:

Assumptions	31-03-2020	31-03-2019
Discount Rate	7.25%	7.50%
Salary Escalation	7.00%	7.00%
Table Showing Changes in present value of obligations As on		
Present Value of obligations as at beginning of year	4,18,224.00	4,84,488.00
Interest cost	31,367.00	38,759.00
Current Service Cost	41,484.00	48,599.00
Benefits Paid	-	-
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Present Value of obligations as at end of year	4,87,040.00	4,18,224.00
Table showing changes in the fair value of plan assets As on		
Fair value of plan assets at beginning of year	5,55,356.13	5,20,938.05
Expected return on plan assets	40,677.60	34,418.08
Contributions	-	-
Benefits Paid	-	-
Actuarial gain/(loss) on plan assets	Nil	Nil
Fair value of plan assets at the end of year	5,96,033.73	5,55,356.13
Table showing fair value of plan assets		
Fair value of plan assets at beginning of year	5,55,356.13	5,20,938.05
Actual return on plan assets	40,677.60	34,418.08
Contributions	-	-
Benefits Paid	-	-
Fair value of plan assets at the end of year	5,96,033.73	5,55,356.13
Funded status	1,08,993.73	1,37,132.13
Excess of actual over estimated return on plan assets	-	-
Actual rate of return = Estimated rate of return as ARD fails on 31 st March)	Nil	Nil
Actuarial Gain/Loss recognized as on		
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Actuarial (gain)/loss for the year-Plan assets	Nil	Nil
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Actuarial (gain)/loss recognized in the year	Nil	Nil
The amounts to be recognized in the balance sheet and statements of profit and loss		
Present value of obligations as at the end of year	4,87,040.00	4,18,224.00
Fair value of plan assets as at the end of the year	5,96,033.73	5,55,356.13
Funded status	1,08,993.73	37,707.33
Net asset/(liability) recognized in balance sheet	-	-
Expenses Recognised in statement of Profit and loss		
Current Service Cost	41,484.00	43,688.00
Interest cost	31,367.00	31,406.00
Expected return on plan assets	-40,677.60	-35,409.26
Net Actuarial (gain)/loss recognized in the year	-4,035.00	16,821.00
Expenses recognized in statement of profit and loss	-	-

Note: The above figures are provided by the Life Insurance Corporation of India the service provider for Group gratuity Scheme for the company's employees and is relied as such by the management and auditors.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

24 Other Information

- a There are no dues to any small scale industrial undertaking/Small Micro or Tiny enterprises exceeding Rs. 1 Lakh each.
- b Disclosure requirements of quantitative details are not applicable to the company as it is in a service industry.
- c There are no pending litigations which may have an impact on the financial position of the company.
- d There are no foreign exchange earnings or outgo during this year or the previous year.
- e Previous years figures have been regrouped to conform to this year's presentation.
- f All figures in the Financial Statements and these Notes are stated in Indian Rupees (₹) unless otherwise stated.

These Accompanying Notes form part of the Financial Statements

As per our report of even date attached

For Jaikumar Krishnan Shobha & Co (FRN 0077785)

Chartered Accountants

Rajagopalakrishnan R
Partner

Membership No. 200442

UDIN: 20200442AAAAGN6857

Place : Chennai

Date : 24th August 2020



S/S

Sumith R Kamath
Director

DIN : 05101088

Handwritten signature of Sumith R Kamath in blue ink.

S Narasimhan
Director

DIN: 00161341

Handwritten signature of S Narasimhan in blue ink.

Place : Chennai

Date : 24th August 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of

Sical Sattva Rail Terminal Private Limited, (CIN: U63031TN2000PTC045198)
52 C, 1st Floor, Third Main road, Kasturba Nagar, Adyar, Chennai - 600020

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sical Sattva Rail Terminal Private Limited** (CIN: U63031TN2000PTC045198) ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

There are no Key Audit matters determined to be communicated.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to



liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Said Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) No separate report on the internal financial controls over financial reporting of the Company is issued in view of the exemption granted from the operation of clause (i) of sub-section 3 of Section 143 of the Companies Act 2013 by Notification GSR (E) dated 13th June 2017 issued by the Ministry of Company Affairs.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24(c) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jaikumar Krishnan Shobha and Co.,
Chartered Accountants
(Firm Registration No. 007778S)

CA Rajagopalakrishnan R
Partner
Membership No.: 200442
UDIN: 20200442AAAAGN6857
Chennai, 24th August 2020



**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE
FINANCIAL STATEMENTS OF SICAL SATTVA RAIL TERMINAL PRIVATE LIMITED
Pursuant to paragraphs 3 and 4 of the Companies (Audit Report) Order, 2016**

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets of the Company have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification
(c) The title deeds of immovable properties are held in the name of the company.
- ii. The Company holds no inventory and therefore reporting requirement under this clause does not arise.
- iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. There are no loans, investments, guarantees, and security attracting the provisions of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013
- vii. (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. (b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. The company has no loans or borrowings from a financial institution, bank, Government or dues to debenture holders.
- ix. No moneys were raised by way of initial public offer or further public offer (including debt instruments) The Company has not availed of any term loans.
- x. No fraud by the company or fraud on the Company by its officers or employees has been noticed or reported during the year;
- xi. The provisions of section 197 read with Schedule V to the Companies Act with respect to managerial remuneration are not applicable as the Company is a private company.
- xii. The Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act.

For Jaikumar Krishnan Shobha and Co.,
Chartered Accountants
(Firm Registration No. 0077785)

CA Rajagopalakrishnan R
Partner
UDIN: 20200442AAAAGN6857
Chennai, 24th August 2020






Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

BALANCE SHEET AS AT March 31, 2020

Particulars	Note #	Figures as at the end of current reporting period 31st March 2020	Figures as at the end of Previous Reporting period 31st March 2019
I Equity and Liabilities			
1 Share Holders funds			
a Share Capital	2	3,45,00,000.00	3,45,00,000.00
b Reserves and Surplus	3	-1,77,47,418.75	-1,52,95,911.31
c Money Received against Share Warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
a Long Term Borrowings	4	66,35,543.80	66,35,543.80
b Deferred Tax Liabilities (Net)	13 (b)	16,30,096.00	16,30,096.00
c Other Long Term Liabilities	5(a)	2,39,89,293.25	2,39,89,293.25
d Long Term provisions		-	-
4 Current Liabilities			
a Short-term borrowings		-	-
b Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises	5(b)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,35,64,205.92	2,40,82,639.65
c Other current liabilities	6	-	-
d Short-term provisions	7	33,67,075.00	33,67,075.00
TOTAL		7,59,38,795.22	7,89,08,736.39
II Assets			
1 Non Current Assets			
a Property Plant and Equipment	8	3,61,27,909.68	3,75,98,450.68
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
b Non Current Investments		-	-
c Deferred Tax Assets (Net)		-	-
d Long Term Loans and Advances	9	12,03,394.00	12,03,394.00
e Other Non Current Assets		-	-
2 Current Assets			
a Current Investments		-	-
b Inventories		-	-
c Trade Receivables	10	2,51,74,478.45	2,60,19,047.35
d Cash & Cash Equivalents	11	19,71,787.27	27,03,678.95
e Short Term Loans and Advances	12	1,14,61,225.82	1,13,84,165.41
f Other Current Assets		-	-
TOTAL		7,59,38,795.22	7,89,08,736.39
See Accompanying Notes to Financial Statements As per our report of even date attached For Jaikumar Krishnan Shobha & Co (FRN 007778S) Chartered Accountants  Rajagopalakrishnan R Partner Membership No. 200442 UDIN: 20200442AAAAGN6857 Place : Chennai Date : 24th August 2020		1/5	Sumith R Kamath Director  DIN : 05101088 S Narasimhan Director  DIN: 00161341 Place : Chennai Date : 24th August 2020



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Statement of Profit and Loss for the year ended 31st March 2020

Particulars	Note #	Figures for the current reporting period	Figures for the previous reporting period
		31st March 2020	31st March 2019
		Rs	Rs
I Revenue from Operations	15	1,03,37,660.20	1,06,41,671.52
II Other Income	16	66,983.00	13,40,323.00
III Total Revenue	I + II	1,04,04,643.20	1,19,81,994.52
IV Expenses			
Operating Expenses	17	67,68,281.66	70,28,357.18
Employee benefits expense	18	28,24,466.66	31,39,127.00
Finance costs	19	17,963.36	7,129.80
Depreciation and amortization expense	8	14,99,541.00	33,24,194.20
Other expenses	20	17,45,897.96	12,30,349.41
Total expenses		1,28,56,150.64	1,47,29,157.59
V Profit (Loss) before exceptional and extraordinary items and tax	(III-IV)	(24,51,507.44)	(27,47,163.07)
VI Exceptional items		-	-
VII Profit (Loss) before extraordinary items and tax	(V-VI)	(24,51,507.44)	(27,47,163.07)
VIII Extraordinary Items		-	-
IX Profit (Loss) before tax	(VII-VIII)	(24,51,507.44)	(27,47,163.07)
X Tax expense			
1 Current tax		-	-
2 Deferred tax		0.00	1,87,420.00
XI Profit (Loss) after tax from Continuing Operations	IX-X	(24,51,507.44)	(25,59,743.07)
XII Profit (Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit (Loss) from Discontinuing Operations after Tax	XII-XIII	-	-
XV Profit (Loss) for the Period	XI + XIV	(24,51,507.44)	(25,59,743.07)
XVI Earnings per Share after Extraordinary Items (Rs.)	23		
1 Basic		(0.71)	(0.74)
2 Diluted		(0.71)	(0.74)
XVI Earnings per Share before Extraordinary Items(Rs.)			
1 Basic		(0.71)	(0.74)
2 Diluted		(0.71)	(0.74)
Nominal Value per share		10.00	10.00

See Accompanying Notes to Financial Statements
As per our report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 0077785)
Chartered Accountants

Rajagopalakrishnan R
Partner
UDIN: 20200442AAAAGN6857
Membership No. 200442
Place : Chennai
Date : 24th August 2020



2/5

Sumith R Kamath
Director
DIN : 05101088

S Narasimhan
Director
DIN: 00161341

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2020

	Current year 31st March, 2020		Previous year 31st March, 2019	
	Rs.	Rs.	Rs	Rs
1 Cash flows from operating Activities				
Net Profit (Loss) before taxation	(24,51,507.44)		(27,47,163.07)	
Adjustments for:				
Depreciation and Amortisations	14,99,541.00		33,24,194.20	
Interest Income	(66,983.00)		(1,15,337.00)	
Interest/Finance Costs	17,963.36		7,129.80	
Profit on sale of Asset	-		(12,24,986.00)	
Taxes on Income Paid (net of refunds)	(5,25,219.93)		(2,73,436.53)	
Operating Profit before Working capital Changes	(15,26,206.01)		(10,29,598.60)	
(Increase)/decrease in Current Assets	12,92,728.42		16,69,232.28	
Increase/(Decrease) in Current Liabilities	(5,18,433.73)		(2,45,23,703.30)	
<i>Cash flow from/(Used) Operating Activities</i>		(7,51,911.32)		(2,38,84,069.62)
2 Cash Flow from Investing Activities				
Purchase of Fixed Assets/Capital WIP	(29,000.00)		(10,78,670.00)	
Sale of Fixed Assets	-		13,98,305.00	
Interest Income	66,983.00		1,15,337.00	
(Increase)/Decrease in Long Term Loans and Advances	-		-	
<i>Cash flow from /used) in Investing Activities</i>		37,983.00		4,34,972.00
3 Cash flow from Financing Activities				
Interest/Finance Costs	(17,963.36)		(7,129.80)	
Increase in Long term Liabilities	-		2,39,89,293.25	
Unsecured Loans received	-		-	
<i>Cash flow from/(used) in Financing Activities</i>		(17,963.36)		2,39,82,163.45
Net increase (Decrease)in Cash or Cash Equivalents		(7,31,891.68)		5,33,065.83
Add: Cash or Cash Equivalents at the beginning of Period		27,03,678.95		21,70,613.12
Cash or Cash Equivalents at the end of Period		19,71,787.27		27,03,678.95
Of the above , Cash flows referred to in Para 45 of AS 3 - Cash Flow Statements				8,62,626.00

See Accompanying Notes to Financial Statements

As per our Separate report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 007778S)
Chartered Accountants

Rajagopalakrishnan R
Partner
Membership No. 200442
UDIN: 20200442AAAAGN6857
Place : Chennai
Date : 24th August 2020



3/5

Sumith R Kamath
Director
DIN : 05101088

Sumith R Kamath

S Narasimhan
Director
DIN: 00161341

S. Narasimhan

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Statement of Changes in Equity for the year ended 31st March 2020

	Contributed Equity	Securities		Total Share holders Funds
		Premium Account	Retained Earnings	
Opening Balance as on 01/04/2018	3,45,00,000.00	1,72,50,000.00	(2,99,86,168.24)	2,17,63,831.76
Profit /(Loss) for the year 2018-19			(25,59,743.07)	(25,59,743.07)
Closing Balance as on 31/3/2019	3,45,00,000.00	1,72,50,000.00	(3,25,45,911.31)	1,92,04,088.69
Opening Balance as on 01/04/2019	3,45,00,000.00	1,72,50,000.00	(3,25,45,911.31)	1,92,04,088.69
Profit /(Loss) for the year 2019-20			(24,51,507.44)	-24,51,507.44
Closing Balance as on 31/3/2020	3,45,00,000.00	1,72,50,000.00	(3,49,97,418.75)	1,67,52,581.25

See Accompanying Notes to Financial Statements
As per our report of even date attached
For Jaikumar Krishnan Shobha & Co (FRN 007778S)
Chartered Accountants

Rajagopalakrishnan R
Partner
Membership No. 200442
UDIN: 20200442AAAAGN6857
Place : Chennai
Date : 24th August 2020



A/S

Sumith R Kamath
Director
DIN : 05101088

Sumith R Kamath

S Narasimhan
Director
DIN: 00161341

S. Narasimhan

Place : Chennai
Date : 24th August 2020

Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

A Significant Accounting Policies

1. Accounting Convention

The financial statements are prepared under the historic cost convention, in accordance with the applicable accounting standards. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

2. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and provisions and reversals on account of impairment. Cost is inclusive of freight, levies taxes and also any costs directly attributable to bringing the assets to their working condition for intended use. Project Expenses incurred which are identifiable to particular assets are accumulated with the original cost of such assets. Common Project expenses are allocated to resulting fixed assets of that project in the same proportion as the cost of such assets.

3. Depreciation

Depreciation is provided on a pro-rata basis from the month the assets are put to use during the financial year under the Straight Line Method. Depreciation was charged at rates prescribed in Schedule XIV of the Companies Act 1956 up to the financial year 2013-14. From the financial year 2014-15, depreciation is charged based on the useful lives of assets laid down in Schedule II of the Companies Act 2013 for all assets put to use on or after 1/4/2014, after retaining a residual value of 5% of the original cost of the assets. The Balance written down values of assets existing as on 31/3/2014 have been depreciated based on the balance useful lives determined as per schedule II, with respect to the dates on which those assets have been originally put to use, after retaining a residual value of 5% of the original cost of the assets. No depreciation is charged in the year of sale of any asset.

4. Goods and Services tax

Input credit of Interstate GST, Central GST and State GST are taken into account at the time of supply of the related input services or goods. The credits availed are utilised in the order of set off laid down under the GST regulations

5. Revenue Recognition

Revenue is recognized and expenses are accounted on their accrual with necessary provisions for all known liabilities and losses. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Other non operating income is recognized when the unconditional right to receive such income is vested in the Company.

6. Provision for Current and Deferred Taxes:

a. Current Tax is determined in accordance with and after considering all benefits available under the provisions of the Indian Income Tax Act, 1961.

b. Deferred tax is recognized for all timing differences between taxable and accounting income using the tax rates and laws that are enacted or substantially enacted as on date of reporting. Deferred tax assets are recognized only when there is virtual certainty of such assets materializing in the near future.

7. Contingent Liabilities, Assets & Provisions:

All known liabilities of material nature have been provided for in the accounts except liabilities of a contingent nature which have been disclosed at their estimated value in the notes on accounts in accordance with Accounting Standard- 29. Contingent Assets are not recognized or measured. As regards Provisions, only those obligations arising from past events existing independently of an enterprise's future actions are recognized as provisions.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

8. Earnings per share:

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to the equity shareholders by the weighted average number of shares outstanding during the year.

9. Retirement Benefits:

The company has a defined contribution plan in the form of a Provident Fund scheme for its staff and pension scheme under the employee's pension scheme 1995 for all its employees, which is administered by the Provident Fund commissioner. The above mentioned schemes are classified as defined contribution plan as the company has no further obligation beyond making the contributions. The company's contributions to the defined contribution plans are charged to the profit and loss account as and when incurred.

The company does not have a policy of allowing the encashment of leave to its staff and employees.

The Company has a defined benefit plan for providing for Gratuity payable to its employees in form of contribution to the Group Gratuity Scheme of the Life Insurance Corporation of India. The above mentioned scheme is classified as defined contribution plan as the company has no further obligation beyond making the contributions. The contributions to the Scheme are charged to the Profit and Loss Account as and when incurred. The company's policy of providing Gratuity is in line with the provisions of The Payment of Gratuity Act.

10. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

11. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

B: Notes on Accounts

1 The Company operates an Inland Container Depot and Rail Terminal at Melpakkam, near Arakkonam in Tamilnadu.

2 Share Capital

The Authorized Capital of the company comprises of -
Equity Shares of Par Value Rs. 10 each

Number of Shares issued, Subscribed and fully paid up
Equity Shares of Par Value Rs. 10 each

Equity Shares of Par Value Rs. 10 each

Number of Shares outstanding at the beginning of the Year

Number of Shares issued and subscribed during the year

Number of Shares retired/boughtback/cancelled during the year

Number of Shares at the end of the Year

		Figures for the current reporting period 31st March 2020		Figures for the previous reporting period 31st March 2019	
		No of Shares	Rs	No of Shares	Rs
	50,00,000	5,00,00,000.00	50,00,000	5,00,00,000.00	
	34,50,000	3,45,00,000.00	34,50,000	3,45,00,000.00	
	34,50,000		34,50,000		
	-		-		
	-		-		
	34,50,000		34,50,000		

Details of Shares in the Company held by each shareholder in excess of 5% of shares

Name of Shareholder

Sical Multimodal and Rail Transport Limited

Sattva Logistics Private Limited

	NO of Shares	% of Holding	NO of Shares	% of Holding
	17,25,000	50.00%	17,25,000	50.00%
	17,24,700	49.99%	17,24,700	49.99%

Rights of each Class of Shares

- The Company has only one class shares i.e. equity shares of Rs. 10 each which rank *pari passu* with each other.
- The Shareholders are entitled to vote at general meetings of the Company in proportion to their share holdings.
- The Shareholders are entitled to Dividends and other distributions including distribution of surpluses on liquidation in proportion to their share holdings.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

3 Reserves and Surpluses

a Securities Premium

Balance at the beginning of the Year	1,72,50,000.00	1,72,50,000.00
Balance at the end of the Year	1,72,50,000.00	1,72,50,000.00

b Balance in Profit and Loss Account

Balance at the beginning of the Year	-3,25,45,911.31	-2,99,86,168.24
Less: Loss transferred from Profit and Loss Account	-24,51,507.44	-25,59,743.07
Balance available for appropriations	-3,49,97,418.75	-3,25,45,911.31
Less: Appropriations	-	-
Balance at the end of the Year	-3,49,97,418.75	-3,25,45,911.31
Total in Balance Sheet (a + b)	-1,77,47,418.75	-1,52,95,911.31

4 Long Term Borrowings

Unsecured Loans from Director	<u>66,35,543.80</u>	<u>66,35,543.80</u>
-------------------------------	---------------------	---------------------

The above loan is unsecured and interest free. No repayment schedule has been contracted.

5

a Other Long Term Liabilities

Non Current trade Creditors	<u>2,39,89,293.25</u>	<u>2,39,89,293.25</u>
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>2,39,89,293.25</u>	<u>2,39,89,293.25</u>

5

b Trade payables

Trade Creditors	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,31,19,975.92	2,31,41,544.65
Expenses Payable	4,18,152.00	9,38,497.00
Duties and taxes payable	26,078.00	2,598.00
Total in Balance Sheet	2,35,64,205.92	2,40,82,639.65

Out of the Total outstanding dues of micro enterprises and small enterprises: the principal amount and the interest due thereon remaining unpaid to any supplier

a		-	-
i	Principal Amount	-	-
ii	Interest Due	-	-

b the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006

c		-	-
---	--	---	---

d the amount of interest accrued and remaining unpaid the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006

e		-	-
---	--	---	---

The Company has solicited information from all its trade creditors and vendors as to their statuses under the Micro, Small and Medium Enterprises Development Act, 2006. No confirmation has been received from any of the vendors of the company in confirmation of their statuses. In view of the above, it is presumed that none of the company's vendors are registered or eligible to register under the Micro, Small and Medium Enterprises Development Act, 2006.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

6 Other Current Liabilities

Current maturities of Finance Lease Obligations- Secured
Temporary Overdraft from Banks

Total in Balance Sheet

-
-

-
-

7 Short Term Provisions

Provisions for Current Income Taxes

Total in Balance Sheet

33,67,075.00
33,67,075.00

33,67,075.00
33,67,075.00

8 Property Plant and Equipment

Tangible Assets

Gross Carrying Amounts

Land
Buildings
Plant and equipment
Furniture and Fixtures
Vehicles

	As at 1st April 2019	Additions during the year	deletions/Retirals During the year	As at 31st March 2020
Land	66,41,620.00	-	-	66,41,620.00
Buildings	6,57,81,051.45	-	-	6,57,81,051.45
Plant and equipment	1,39,80,573.09	29,000.00	-	1,40,09,573.09
Furniture and Fixtures	2,72,811.00	-	-	2,72,811.00
Vehicles	11,69,779.00	-	-	11,69,779.00
	8,78,45,834.54	29,000.00	-	8,78,74,834.54
	As at 1st April 2019	For the year	deletions/Retirals During the year	As at 31st March 2020
Land	-	-	-	-
Buildings	3,71,55,531.10	11,73,373.00	-	3,83,28,904.10
Plant and equipment	1,18,01,618.70	2,45,937.00	-	1,20,47,555.70
Furniture and Fixtures	2,59,170.45	-	-	2,59,170.45
Vehicles	10,31,063.60	80,231.00	-	11,11,294.60
	5,02,47,383.85	14,99,541.00	-	5,17,46,924.85

Depreciation/Amortizations/Impairments

Land
Buildings
Plant and equipment
Furniture and Fixtures
Vehicles

Net Carrying Amounts

Land
Buildings
Plant and equipment
Furniture and Fixtures
Vehicles

Total in Balance Sheet

	As at 31st March 2020	As at 31st March 2019
Land	66,41,620.00	66,41,620.00
Buildings	2,74,52,147.35	2,86,25,520.35
Plant and equipment	19,62,017.39	21,78,954.39
Furniture and Fixtures	13,640.55	13,640.55
Vehicles	58,484.40	1,38,715.40
	3,61,27,909.69	3,75,98,450.69



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

9 Long Term Loans and Advances

Security Deposits	12,03,394.00	12,03,394.00
Total in Balance Sheet	12,03,394.00	12,03,394.00

10 Trade Receivables

(Unsecured, Considered Good)

Debts outstanding for a period of more than 6 months	2,36,97,119.89	1,85,26,595.09
Other debts	14,77,358.56	74,92,452.26
Total in Balance Sheet	2,51,74,478.45	2,60,19,047.35

11 Cash & Cash Equivalents

Cash in Hand	1,26,286.00	18,045.00
Balance with banks in Current Accounts	16,03,177.27	7,52,900.95
Balance with banks in Deposit Accounts	2,42,324.00	10,70,107.00
Balance with banks held as Bank Guarantee margins	-	8,62,626.00
Total in Balance Sheet	19,71,787.27	27,03,678.95

12 Short term Loans and Advances

Unsecured Considered Good

Income Tax Paid in Advance	73,88,173.43	68,62,953.51
Other Advances	7,573.00	87,869.00
Balances with Government Departments	40,65,479.38	44,33,342.90
Total in Balance Sheet	1,14,61,225.81	1,13,84,165.41

13 Taxation

a Current taxation

Provision for Current tax amounting to Rs Nil (PY ` NIL) is made based on the provisions of the Indian Income tax Act 1961.

b Deferred taxation

On account of timing differences in Value of Depreciable Assets

Opening Balance of Deferred Tax Liability	16,30,096.00	18,17,516.00
Add/(Less) Provision/(Reversal) during the year	-	-1,87,420.00
Closing Balance of Deferred Tax Liability	16,30,096.00	16,30,096.00

**14 Contingent Liabilities and Commitments
(to the extent not provided for)**

Rs. lakhs

Rs. lakhs

a

Contingent Liabilities

Counter Guarantee issued to bankers against Bank Guarantee Issued favoring President of India	-	5.50
Continuity Bonds executed in favour of The President of India for ICD Operations at Arakkonam through Commissioner of Customs	12,555.00	12,555.00

b

Commitments

Estimated amount of contracts remaining to be executed on capital account is	-	-
--	---	---

c

There are no claims against the company not acknowledged as debts.



Sical Sattva Rall Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

15 Revenue from Operations Consists of:

Handling Charges Earned	59,35,630.20	67,62,891.52
Warehousing & Storage Charges Earned	44,02,030.00	38,78,780.00
Total in Statement of Profit and Loss	1,03,37,660.20	1,06,41,671.52

16 Other Income Consists of:

Interest Received	66,983.00	1,15,337.00
Profit of Sale of Assets	-	12,24,986.00
Total in Statement of Profit and Loss	66,983.00	13,40,323.00

17 Operating Expenses consist of:

Handling Charges	2,57,828.00	66,350.00
Equipment & Facility Maintenance	18,17,926.66	11,91,477.18
Rent of Equipments	33,04,050.00	37,90,500.00
Other Operating Expenses	13,88,477.00	19,80,030.00
Total in Statement of Profit and Loss	67,68,281.66	70,28,357.18

18 Employee benefit Expenses Consist of:

Salaries Wages & Allowances	21,73,862.00	22,31,788.00
Employee Welfare Expenses	4,43,690.66	7,22,200.00
Contribution to PF and other Funds	2,06,914.00	1,85,139.00
Total in Statement of Profit and Loss	28,24,466.66	31,39,127.00

19 Finance Costs consist of:

Bank Charges and other costs	17,963.36	7,129.80
Total in Statement of Profit and Loss	17,963.36	7,129.80

20 Other Expenses

Communciation Expenses	1,95,289.00	16,566.07
General Insurance	5,48,950.00	3,44,417.00
Other Administrative Expenses	1,41,505.79	84,340.17
Printing & Stationary	6,695.00	31,878.00
Rates and Taxes	2,60,359.86	2,05,539.32
Repairs and Maintence to Other Assets	2,11,983.31	2,16,696.85
Travelling and Conveyance	1,68,815.00	1,38,912.00
Audit Fee	1,25,000.00	1,20,000.00
Professional Charges	87,300.00	72,000.00
Total in Statement of Profit and Loss	17,45,897.96	12,30,349.41

21 Expenditure in Statement of Profit and Loss Include:

Consumption of Stores and Spare parts	36,305.08	2,41,682.28
Power and fuel	4,06,430.00	3,88,564.97
Repairs to Buildings	2,020.00	69,954.00
Repairs to Machinery/Other Assets	12,64,939.83	3,31,816.24
Insurance	5,48,950.00	6,86,009.00
Rates and Taxes (other than taxes on income)	16,45,654.86	18,43,877.32
Payments to Statutory Auditors		
For Statutory Audit	90,000.00	90,000.00
For taxation matters	35,000.00	30,000.00



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

22 Related Party Disclosures

The following are the significant disclosures in accordance with Accounting Standard 18 – Related party Disclosure issued by the Institute of Chartered Accountants of India:

a. Related Parties as defined under AS 18

- 1 Sattva Logistics Private Limited (SATTVA) – Significant Influence
- 2 Sical Multimodal and Rail Transport Ltd (SMART) - Significant Influence

b. Related Parties as defined under Section 2(76) of the Companies Act 2013

- | | |
|--|---|
| 3 S Narasimhan | Director |
| 4 S Padmanabhan | Director |
| 5 Sunith R Kamath | Director |
| 6 Sattva Hitech and Conware Private Limited | Company in which director(s) is/are Director(s) |
| 7 Sattva CFS and Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 8 Durai Shipping and Services P Ltd | Company in which director(s) is/are Director(s) |
| 9 Vishaka CFS and Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 10 Vintage Integrated Logistics Private Limited | Company in which director(s) is/are Director(s) |
| 11 Western gateway Cargo Services Private Limited | Company in which director(s) is/are Director(s) |
| 12 Sattva Engineering Construction Private Limited | Company in which director(s) is/are Director(s) |
| 13 Sattva Industries Private Limited | Company in which director(s) is/are Director(s) |
| 14 Sattva Agro Expo Private Limited | Company in which director(s) is/are Director(s) |

Transactions with related parties – Amount in Rs. lakhs (as required under AS 18)

Significant Influence

Particulars	SMART		SATTVA	
	Current Year	Previous Year	Current Year	Previous Year
Supply of Services	-	-	-	-
Demurrage Paid	-	-		
Equipment supplied on hire	-	-	37.80	37.80
Balance Outstanding	224.91 Debit	224.91 Debit	468.94 Credit	467.82 Credit
Directors	Current Year		Previous Year	
Unsecured Loans received		-		
Loan Outstanding			66.35	66.35

23 Earnings Per Share

The disclosures required under Accounting Standard 20 - Earnings per Share - issued by the Institute of Chartered Accountants of India are as under

Basic and Diluted after Extraordinary Items

Net Profit (Loss) for the Period	-24,51,507.44	-25,59,743.07
Weighted Average of equity Shares used for calculating EPS	34,50,000.00	34,50,000.00
Earnings Per Share	-0.71	-0.74

Basic and Diluted before Extraordinary Items

Net Profit (Loss) for the Period before Extraordinary items	-24,51,507.44	-25,59,743.07
Weighted Average of equity Shares used for calculating EPS	34,50,000.00	34,50,000.00
Earnings Per Share	-0.71	-0.74

Nominal Value per Share	10.00	10.00
-------------------------	-------	-------



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

24 Employee benefit Plans :

a Defined Contribution plans : The Company has Defined Contribution plans for post employment benefits namely Provident Fund and Pension Scheme. The Company contributes to a Government administered Provident Fund and Pension Scheme and has no further obligation beyond making its contribution. The Company's contribution to the above funds is charged to revenue every year.

b Defined Benefit Plans: The Company has a defined Gratuity plan for the gratuity payable to employees on death or retirement. The Plan is administered by the Life Insurance Corporation of India through Group Gratuity Scheme. The periodic contribution to the scheme is determined by Life Insurance Corporation of India based on actuarial valuation. The other statutory disclosures required under AS 15(revised) are as below:

Assumptions	31-03-2020	31-03-2019
Discount Rate	7.25%	7.50%
Salary Escalation	7.00%	7.00%
Table Showing Changes in present value of obligations As on		
Present Value of obligations as at beginning of year	4,18,224.00	4,84,488.00
Interest cost	31,367.00	38,759.00
Current Service Cost	41,484.00	48,599.00
Benefits Paid	-	-
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Present Value of obligations as at end of year	4,87,040.00	4,18,224.00
Table showing changes in the fair value of plan assets As on		
Fair value of plan assets at beginning of year	5,55,356.13	5,20,938.05
Expected return on plan assets	40,677.60	34,418.08
Contributions	-	-
Benefits Paid	-	-
Actuarial gain/(loss) on plan assets	Nil	Nil
Fair value of plan assets at the end of year	5,96,033.73	5,55,356.13
Table showing fair value of plan assets		
Fair value of plan assets at beginning of year	5,55,356.13	5,20,938.05
Actual return on plan assets	40,677.60	34,418.08
Contributions	-	-
Benefits Paid	-	-
Fair value of plan assets at the end of year	5,96,033.73	5,55,356.13
Funded status	1,08,993.73	1,37,132.13
Excess of actual over estimated return on plan assets	-	-
Actual rate of return = Estimated rate of return as ARD fails on 31 st March)	Nil	Nil
Actuarial Gain/Loss recognized as on		
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Actuarial (gain)/loss for the year-Plan assets	Nil	Nil
Actuarial (gain)/loss on obligations	-4,035.00	-1,53,622.00
Actuarial (gain)/loss recognized in the year	Nil	Nil
The amounts to be recognized in the balance sheet and statements of profit and loss		
Present value of obligations as at the end of year	4,87,040.00	4,18,224.00
Fair value of plan assets as at the end of the year	5,96,033.73	5,55,356.13
Funded status	1,08,993.73	37,707.33
Net asset/(liability) recognized in balance sheet	-	-
Expenses Recognised in statement of Profit and loss		
Current Service Cost	41,484.00	43,688.00
Interest cost	31,367.00	31,406.00
Expected return on plan assets	-40,677.60	-35,409.26
Net Actuarial (gain)/loss recognized in the year	-4,035.00	16,821.00
Expenses recognized in statement of profit and loss	-	-

Note: The above figures are provided by the Life Insurance Corporation of India the service provider for Group gratuity Scheme for the company's employees and is relied as such by the management and auditors.



Sical Sattva Rail Terminal Private Limited

CIN: U63031TN2000PTC045198

High Gate Level 4, 153, Santhome High Road, R A Puram, Chennai - 600028

Notes Accompanying Financial Statements for the year ended 31st March 2020

Note #

24 Other Information

- a There are no dues to any small scale industrial undertaking/Small Micro or Tiny enterprises exceeding Rs. 1 Lakh each.
- b Disclosure requirements of quantitative details are not applicable to the company as it is in a service industry.
- c There are no pending litigations which may have an impact on the financial position of the company
- d There are no foreign exchange earnings or outgo during this year or the previous year.
- e Previous years figures have been regrouped to conform to this year's presentation.
- f All figures in the Financial Statements and these Notes are stated in Indian Rupees (₹) unless otherwise stated.

These Accompanying Notes form part of the Financial Statements

As per our report of even date attached

For Jaikumar Krishnan Shobha & Co (FRN 007778S).

Chartered Accountants

Rajagopalakrishnan R
Partner

Membership No. 200442
UDIN: 20200442AAAAGN6857

Place : Chennai

Date : 24th August 2020



S/S Sumith R Kamath
Director

DIN : 05101088

S Narasimhan
Director

DIN: 00161341

Place : Chennai

Date : 24th August 2020