

**Sicagen India Limited**

Regd Office : Adyar House, Chennai - 600085  
Corporate Office : IV FLOOR, East Coast Centre,  
534, Anna Salai, Teynampet, Chennai - 600018.



Unaudited Standalone Financial Results for the half year ended SEPTEMBER 30, 2011

(₹ in lakhs)

S.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
1	<b>Income</b>					
a)	Net Income / Sales	25158.98	19696.55	48981.11	36970.27	79267.42
b)	Other Operating Income	72.84	52.46	143.86	114.80	345.68
	<b>Total Income</b>	<b>25231.82</b>	<b>19749.01</b>	<b>49124.97</b>	<b>37085.07</b>	<b>79613.10</b>
2	<b>Expenditure</b>					
a)	(Increase)/Decrease in Stock in trade	(908.71)	(779.93)	(1232.57)	(980.50)	(1551.49)
b)	Cost of Goods Sold	23633.93	18922.30	45792.51	34707.81	74099.04
c)	Cost of Services	742.86	321.73	1167.11	641.26	1355.04
d)	Employee Cost	462.82	355.62	963.58	713.22	1480.47
e)	Trading and Other expenses	607.19	565.91	1156.94	1060.00	2196.73
f)	Depreciation	49.80	43.10	97.51	84.20	176.75
	<b>Total Expenditure</b>	<b>24587.89</b>	<b>19428.73</b>	<b>47945.08</b>	<b>36225.99</b>	<b>77756.54</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>643.93</b>	<b>320.28</b>	<b>1179.89</b>	<b>859.08</b>	<b>1856.56</b>
4	Other Income	168.44	31.59	183.30	66.95	405.77
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>812.37</b>	<b>351.87</b>	<b>1363.19</b>	<b>926.03</b>	<b>2262.33</b>
6	Interest	168.48	100.67	316.80	229.63	429.70
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>643.89</b>	<b>251.20</b>	<b>1046.39</b>	<b>696.40</b>	<b>1832.63</b>
8	Exceptional Items (net)	0.00	1379.92	0.00	1379.92	1203.66
9	<b>Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>643.89</b>	<b>1631.12</b>	<b>1046.39</b>	<b>2076.32</b>	<b>3036.29</b>
10	Provision for tax	186.28	312.67	321.68	440.96	589.93
11	<b>Profit(+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>457.61</b>	<b>1318.45</b>	<b>724.71</b>	<b>1635.36</b>	<b>2446.36</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	<b>Net profit(+)/Loss(-) for the period (11-12)</b>	<b>457.61</b>	<b>1318.45</b>	<b>724.71</b>	<b>1635.36</b>	<b>2446.36</b>
14	Paid-up Equity share Capital (Face value of share ₹ 10 each)	3957.17	3957.17	3957.17	3957.17	3957.17
15	<b>Reserves excluding Revaluation Reserve</b>					<b>34526.30</b>
16	<b>Earnings per share (EPS)</b>					
	Basic & Diluted EPS (not annualised) (In ₹.)	1.16	3.33	1.83	4.13	6.18
17	<b>Public Shareholding</b>					
	- No. of shares	20552833	22487833.00	20552833	22487833.00	22487833
	- Percentage of shareholding	51.04	56.83	51.04	56.83	56.83
18	<b>Promoters and Promoters group shareholding</b>					
a)	<b>a) Pledge/Encumbered</b>					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-encumbered</b>					
b)	- No. of shares	19018851	17083851	19018851	17083851	17083851
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	48.06	43.17	48.06	43.17	43.17



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Standalone Segmentwise Revenue, Results and Capital Employed  
for the half year ended September 30, 2011

(₹ in lakhs)

S.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>					
	a) Trading	23053.28	18329.51	45076.59	33998.80	73282.22
	b) Manufacturing	957.53	865.23	2100.85	2021.38	3901.75
	c) Discontinuing Operations	1149.90	501.81	1805.63	950.37	2086.79
	<b>TOTAL</b>	<b>25160.77</b>	<b>19696.55</b>	<b>48983.07</b>	<b>36970.55</b>	<b>79270.76</b>
	Less: Inter Segment Sales	1.79	0.00	1.96	0.28	3.34
	<b>Net Income from Operations/Sales</b>	<b>25158.98</b>	<b>19696.55</b>	<b>48981.11</b>	<b>36970.27</b>	<b>79267.42</b>
<b>B</b>	<b>SEGMENT RESULTS</b>					
	a) Trading	529.68	382.58	1010.18	886.08	1764.17
	b) Manufacturing	87.30	118.96	207.31	292.95	542.54
	c) Discontinuing Operations	246.93	111.18	376.43	193.38	398.88
	<b>TOTAL</b>	<b>863.99</b>	<b>612.72</b>	<b>1593.92</b>	<b>1372.41</b>	<b>2705.59</b>
	Less : Interest	168.48	100.67	316.80	229.63	429.70
	Other Un-allocable Expenditure net of un-allocable Income	51.62	260.85	230.73	440.38	443.26
	<b>Total Profit before tax and Exceptional Items</b>	<b>643.89</b>	<b>251.20</b>	<b>1046.39</b>	<b>696.40</b>	<b>1832.63</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)					
	a) Trading			10063.37	7532.89	8522.45
	b) Manufacturing			1087.70	834.21	902.08
	c) Discontinuing Operations			1319.00	1092.08	1105.68
	<b>Total</b>			<b>12470.07</b>	<b>9459.18</b>	<b>10530.21</b>
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities			26738.10	28673.21	27953.26



Standalone

Statement of Assets and Liabilities as at 30th September 11

(₹ in lakhs)

PARTICULARS	Half year ended		Year ended
	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 Audited
<b>Shareholder's Funds</b>			
Capital	3957.17	3957.17	3957.17
Reserves & Surplus	35251.01	34175.22	34526.30
<b>Loan Funds</b>	2656.77	2977.45	3036.00
<b>Deferred Tax Liability (Net)</b>	342.43	354.27	355.70
Total	42207.38	41464.11	41875.17
<b>Fixed Assets (Net )</b>	3522.96	3130.57	3390.57
<b>Investments</b>	8767.13	4259.72	4259.72
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	7238.05	5238.70	5843.81
Sundry Debtors	13430.86	9945.44	10960.63
Cash and Bank Balances	1706.07	2129.31	2027.84
Loans and Advances	21609.97	25411.14	27503.41
<b>LESS: Current Liabilities &amp; Provisions</b>			
Current Liabilities	12215.83	7426.41	10149.51
Provisions	1851.83	1224.36	1961.30
<b>NET CURRENT ASSETS</b>	29917.29	34073.82	34224.88
Total	42207.38	41464.11	41875.17



## STANDALONE

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


### NOTES

- 1 Clause 41 of the Listing agreement requires Companies to either publish standalone or consolidated financial results in the newspaper .The Company in compliance with this provision, has opted to publish the consolidated financial results.The standalone financial results will,however be made available to BSE and NSE and will also be posted on the Company's website [www.sicagen.com](http://www.sicagen.com).
- 2 The above results for the half year ended 30.09.11 together with Limited Review by the auditors of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.11.11.
- 3 Segment Definition - Trading segment comprises of Building Materials & Vehicle Sales, Manufacturing segment relates to manufacture of Drums and Cables and Discontinuing segment includes Governor Services,Speciality Chemicals and Boat Building.
- 4 The company received two investor complaints during the quarter and it was resolved . No complaint was pending to be resolved at the end of the quarter.
- 5 Provision for Tax includes Current Tax and Deferred Tax .
- 6 Figures for the previous periods have been regrouped,reclassified and rearranged wherever necessary.

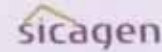
For and on behalf of the Board

Place : Chennai  
Date : 07.11.11

  
R.Sivagurunathan  
CEO

**Sicagen India Limited**

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Unaudited Consolidated Financial Results for the half year ended SEPTEMBER 30, 2011

(₹ In lakhs)

S.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
1	<b>Income</b>					
a)	Net Income / Sales	28288.79	19696.55	50087.20	36970.27	79267.42
b)	Other Operating Income	73.66	53.28	145.20	116.03	397.65
	<b>Total Income</b>	<b>28362.45</b>	<b>19749.83</b>	<b>55232.40</b>	<b>37086.30</b>	<b>79665.07</b>
2	<b>Expenditure</b>					
a)	(Increase)/Decrease in Stock in trade	(590.15)	(779.93)	(1334.91)	(980.50)	(1551.49)
b)	Cost of Goods Sold	25775.41	18922.30	50555.09	34707.81	74099.04
c)	Cost of Services	938.90	321.73	1539.93	641.26	1355.03
d)	Employee Cost	623.31	355.62	1271.43	713.22	1480.47
e)	Trading and Other expenses	818.26	574.94	1561.17	1077.84	2202.18
f)	Depreciation	94.90	43.60	185.64	85.20	178.76
	<b>Total Expenditure</b>	<b>27660.63</b>	<b>19438.26</b>	<b>53778.35</b>	<b>38244.83</b>	<b>77763.99</b>
3	<b>Profit from Operations before Other income, Interest &amp; Exceptional Items (1-2)</b>	701.82	311.57	1454.05	841.47	1901.08
4	Other Income	202.66	74.62	217.52	125.87	469.08
5	<b>Profit before Interest &amp; Exceptional Items(3+4)</b>	904.48	386.19	1671.57	967.34	2370.16
6	Interest	171.16	100.67	322.44	229.63	429.70
7	<b>Profit after Interest but before Exceptional Items(5-6)</b>	733.32	285.52	1349.13	737.71	1940.46
8	Exceptional Items (net)	0.00	1485.84	0.00	1485.84	1286.24
9	<b>Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	733.32	1771.36	1349.13	2223.55	3226.70
10	Provision for tax	184.32	341.51	346.67	474.42	593.18
11	<b>Profit(+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	549.00	1429.85	1002.46	1749.13	2633.52
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	<b>Net profit(+)/Loss(-) for the period (11-12)</b>	549.00	1429.85	1002.46	1749.13	2633.52
14	Paid-up Equity share Capital (Face value of share ₹ 10 each)	3957.17	3957.17	3957.17	3957.17	3957.17
15	Reserves excluding Revaluation Reserve					35459.77
16	Earnings per share(EPS)					
	Basic & Diluted EPS (not annualised) (In ₹.)	1.39	3.61	2.53	4.42	6.66
17	Public Shareholding					
	- No. of shares	20552833	22487833.00	20552833	22487833.00	22487833
	- Percentage of shareholding	51.94	56.83	51.94	56.83	56.83
18	Promoters and Promoters group shareholding					
a)	Pledge/Encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- No. of shares	19018851	17083851	19018851	17083851	17083851
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	48.06	43.17	48.06	43.17	43.17



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Consolidated Segmentwise Revenue, Results and Capital Employed  
 for the half year ended September 30, 2011

S.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>					
	a) Trading	23053.28	18329.51	45076.59	33998.80	73282.22
	b) Manufacturing	4087.34	865.23	8206.94	2021.38	3901.75
	c) Discontinuing Operations	1149.96	501.81	1805.63	950.37	2086.79
	<b>TOTAL</b>	<b>28290.58</b>	<b>19696.55</b>	<b>55089.16</b>	<b>36970.55</b>	<b>79270.76</b>
	Less: Inter Segment Sales	1.79	0.00	1.96	0.28	3.34
	<b>Net Income from Operations/Sales</b>	<b>28288.79</b>	<b>19696.55</b>	<b>55087.20</b>	<b>36970.27</b>	<b>79267.42</b>
<b>B</b>	<b>SEGMENT RESULTS</b>					
	a) Trading	529.68	382.58	1010.18	886.08	1764.17
	b) Manufacturing	146.20	118.96	482.87	292.95	542.54
	c) Discontinuing Operations	246.93	111.18	376.43	193.38	398.88
	<b>TOTAL</b>	<b>922.81</b>	<b>612.72</b>	<b>1869.48</b>	<b>1372.41</b>	<b>2705.59</b>
	Less : interest	171.15	100.67	322.44	229.63	429.70
	Other Un-allocable Expenditure net of un-allocable Income	18.34	226.53	197.91	405.07	335.43
	<b>Total Profit before tax and Exceptional Items</b>	<b>733.32</b>	<b>285.52</b>	<b>1349.13</b>	<b>737.71</b>	<b>1940.46</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)					
	a) Trading			10063.37	7532.89	8522.45
	b) Manufacturing			8351.62	634.21	902.08
	c) Discontinuing Operations			1319.00	1092.08	1105.68
	<b>Total</b>			<b>19733.99</b>	<b>9459.18</b>	<b>10530.21</b>
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities			23197.01	29633.30	28886.73



Consolidated

Statement of Assets and Liabilities as at 30th September 11

(₹ in lakhs)

PARTICULARS	Half year ended		Year ended
	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 Audited
<b>Shareholder's Funds</b>			
Capital	3957.17	3957.17	3957.17
Reserves & Surplus	38973.83	35035.31	35459.77
<b>Loan Funds</b>	2656.77	2977.45	3036.00
<b>Deferred Tax Liability (Net)</b>	365.63	354.27	356.30
Total	45953.40	42324.20	42809.24
<b>Fixed Assets (Net )</b>	6085.83	3173.03	3432.03
<b>Investments</b>	5304.32	5305.30	5304.32
<b>Current Assets,Loans &amp; Advances</b>			
Inventories	9715.16	5238.00	5843.81
Sundry Debtors	17104.63	11501.67	12516.94
Cash and Bank Balances	2519.30	2201.05	2033.10
Loans and Advances	20123.35	23681.27	25908.53
<b>LESS: Current Liabilities &amp; Provisions</b>			
Current Liabilities	12833.68	7427.28	10150.47
Provisions	2065.51	1349.54	2079.02
<b>NET CURRENT ASSETS</b>	34563.25	33845.87	34072.89
Total	45953.40	42324.20	42809.24



**CONSOLIDATED**

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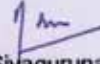


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For and on behalf of the Board

Place : Chennai  
Date : 07.11.11

  
R.Sivagurunathan  
CEO