

Standalone



Sicagen India Limited

Regd Office : 4<sup>th</sup> Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2017

(Rs in lakhs)

Particulars	Quarter ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
<b>Income</b>		
Revenue from Operations	16961	13143
Other Income	424	9
<b>Total Revenue</b>	<b>17385</b>	<b>13152</b>
<b>Expenses</b>		
(a) Cost of materials consumed	1256	689
(b) Purchases of stock-in-trade	14016	11359
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	259	(141)
(d) Employee benefits expense	534	457
(e) Finance Cost	205	133
(f) Depreciation and amortisation expense	38	41
(g) Other expenses	1054	622
<b>Total expenses</b>	<b>17362</b>	<b>13160</b>
<b>Profit before exceptional items and tax</b>	<b>23</b>	<b>(8)</b>
Exceptional items (Net)	-	-
<b>Profit before Tax</b>	<b>23</b>	<b>(8)</b>
Tax expense	13	(8)
<b>Net Profit / (Loss) for the period</b>	<b>10</b>	<b>-</b>
Other Comprehensive Income (OCI)	(188)	161
<b>Total Comprehensive Income for the period</b>	<b>(178)</b>	<b>161</b>
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957
<b>Earnings per share (of ₹ 10/- each) (not annualised):</b>		
Basic and Diluted	0.03	-



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**Standalone Segmentwise Revenue,Results and Capital Employed for the quarter ended 30th June 2017**  
(Rs.in lakhs)

S.No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)
<b>A</b>	<b>SEGMENT REVENUE</b>		
	a) Trading	15490	12182
	b) Manufacturing	1471	961
	<b>TOTAL</b>	<b>16961</b>	<b>13143</b>
	Less: Inter Segment Sales	-	-
	<b>Net Income from Operations/Sales</b>	<b>16961</b>	<b>13143</b>
<b>B</b>	<b>SEGMENT RESULTS</b>		
	a) Trading	241	317
	b) Manufacturing	107	37
	<b>TOTAL</b>	<b>348</b>	<b>354</b>
	Less :Interest	190	129
	Other Un-allocable Expenditure net of un-allocable Income	135	233
	<b>Total Profit before tax and Exceptional Items</b>	<b>23</b>	<b>(8)</b>
	Exceptional items (Net)	-	-
	<b>Total Profit before tax</b>	<b>23</b>	<b>(8)</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)		
	<b>SEGMENT ASSETS</b>		
	a) Trading	21258	17720
	b) Manufacturing	2053	1630
	c) Other Un-allocable Assets	27737	27945
	<b>TOTAL</b>	<b>51048</b>	<b>47295</b>
	<b>SEGMENT LIABILITIES</b>		
	a) Trading	8530	5766
	b) Manufacturing	264	173
	c) Other Un-allocable Liabilities	4206	3628
	<b>TOTAL</b>	<b>13000</b>	<b>9567</b>





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### Sicagen India Limited

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CIN:L74900TN2004PLC053467

### NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable. Beginning 01<sup>st</sup> April 2017, the company has for the first time adopted Ind As with a transition date of 01<sup>st</sup> April 2016.
- 3 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06.09.2017.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended 31 March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
- 6 The Ind AS-compliant corresponding figures in the previous quarter have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 Segment Definition - Trading segment comprises of Building Materials, Power & Control Systems and Danube Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals and Boat Building.



- 8 Reconciliation of net profit of the corresponding quarter ended 30.06.16 between previous Indian GAAP and IND AS is given below.

Particulars	For the Quarter Ending 30.06.16
Net Profit as per Previous Indian GAAP	(1)
Incremental Profit on Sale of PPE on account of Fair Valuation	1
Net Profit after Tax as per IND AS	-
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	161
Total Comprehensive Income	161

- 9 Provision for Tax includes Current Tax and Deferred Tax.

On behalf of the Board  
For Sicagen India Limited

Place : Chennai  
Date : 06.09.2017



  
Shridhar Gogte  
Whole Time Director



LIMITED REVIEW REPORT

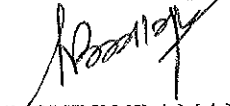
We have reviewed the accompanying statement of un-audited financial results of **SICAGEN INDIA LIMITED** for the quarter ended 30<sup>th</sup> June 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05<sup>th</sup> July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No.CIR/CFDFAC/62/2016 dated 05<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Dated : 06/09/2017

For SRSV & Associates  
Chartered Accountants  
F.R.No.015041S

  
R.SUBBURAMAN  
Partner  
Memb.No.020562

Consolidated

Sicagen India Limited

Regd Office : 4<sup>th</sup> Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Consolidated Unaudited Financial Results for the quarter ended 30th June 2017

(Rs in lakhs)

Particulars	Quarter ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
<b>Income</b>		
Revenue from Operations	21059	17511
Other Income	454	104
<b>Total Revenue</b>	<b>21513</b>	<b>17615</b>
<b>Expenses</b>		
(a) Cost of materials consumed	5011	4922
(b) Purchases of stock-in-trade	14016	11359
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(414)	(700)
(d) Employee benefits expense	960	705
(e) Finance Cost	220	140
(f) Depreciation and amortisation expense	109	99
(g) Other expenses	1578	1055
<b>Total expenses</b>	<b>21480</b>	<b>17580</b>
<b>Profit before exceptional items and tax</b>	<b>33</b>	<b>35</b>
Exceptional items (Net)	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>33</b>	<b>35</b>
Tax expense	15	(8)
<b>Net Profit / (Loss) for the period</b>	<b>18</b>	<b>43</b>
Share of Profit / (loss) of associates	-	-
Minority Interest	1	-
<b>Consolidated Net Profit/Loss for the period</b>	<b>17</b>	<b>43</b>
Other Comprehensive Income (OCI)	(185)	297
<b>Total Comprehensive Income for the period</b>	<b>(168)</b>	<b>340</b>
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957
<b>Earnings per share (of ₹ 10/- each) (not annualised):</b>		
Basic and Diluted	0.04	0.11



Consolidated



**Sicagen India Limited**

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CIN:L74900TN2004PLC053467

**Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter ended 30th June 2017**  
(Rs.in lakhs)

S.No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)
<b>A</b>	<b>SEGMENT REVENUE</b>		
	a) Trading	15694	12182
	b) Manufacturing	5365	5329
	<b>TOTAL</b>	<b>21059</b>	<b>17511</b>
	Less: Inter Segment Sales	-	-
	<b>Net Income from Operations/Sales</b>	<b>21059</b>	<b>17511</b>
<b>B</b>	<b>SEGMENT RESULTS</b>		
	a) Trading	237	314
	b) Manufacturing	133	89
	<b>TOTAL</b>	<b>370</b>	<b>403</b>
	Less :Interest	202	136
	Other Un-allocable Expenditure net of un-allocable Income	135	233
	<b>Total Profit before tax and Exceptional Items</b>	<b>33</b>	<b>34</b>
	Exceptional items (Net)	-	-
	<b>Total Profit before tax</b>	<b>33</b>	<b>34</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)		
	<b>SEGMENT ASSETS</b>		
	a) Trading	27534	23950
	b) Manufacturing	18166	14830
	c) Other Un-allocable Assets	15736	16790
	<b>TOTAL</b>	<b>61436</b>	<b>55570</b>
	<b>SEGMENT LIABILITIES</b>		
	a) Trading	8586	5826
	b) Manufacturing	5243	3374
	c) Other Un-allocable Liabilities	4206	3627
	<b>TOTAL</b>	<b>18035</b>	<b>12827</b>





## CONSOLIDATED

### Sicagen India Limited

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CIN:L74900TN2004PLC053467

### NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable. Beginning 01<sup>st</sup> April 2017, the company has for the first time adopted Ind As with a transition date of 01<sup>st</sup> April 2016
- 3 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06.09.2017
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended 31 March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
- 6 The Ind AS-compliant corresponding figures in the previous quarter have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 Segment Definition - Trading segment comprises of Building Materials, Power & Control Systems and Danube Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals, Boat Building, Cables and Metal fabrication.
- 8 In line with the Accounting Standard 23, the company has decided not to consider the financial statements of its associate company "EDAC Automation Ltd" for the purpose of consolidation, as it does not have any significant influence over its associate company.
- 9 The company has acquired 60% of equity shares in Danish Steel Cluster Private Limited and have considered the financial statements for consolidation in line with the Accounting Standard 21. However, previous quarter figures have not been considered for consolidation as the investment happened on 22.11.2016





- 10 Reconciliation of net profit of the corresponding quarter ended 30.06.16 between previous Indian GAAP and IND AS is given below.


<b>Particulars</b>	<b>For the Quarter Ending 30.06.16</b>
Net Profit as per Previous Indian GAAP	42
Incremental Profit on Sale of PPE on account of Fair Valuation	1
Net Profit after Tax as per IND AS	43
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	297
Total Comprehensive Income	<b>340</b>

- 11 Provision for Tax includes Current Tax and Deferred Tax.

Place : Chennai  
Date : 06.09.2017



On behalf of the Board  
For Sicagen India Limited

  
Shridhar Gogte  
Whole Time Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

To The Board of Directors of  
SICAGEN INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SICAGENINDIA LIMITED** ("The Holding Company") and its Subsidiaries, for the quarter ended 30<sup>th</sup> June 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (i) The Statement includes the results of the following Subsidiaries:
  - a) South India House Estates and Properties Limited
  - b) Wilson Cables Private Limited
  - c) Danish Steels Cluster Private Limited
- (ii) We did not review the financial statements / financial information of two Subsidiaries, out of which the financial statements / financial information of "**Wilson Cables Private Limited**" reflects a total revenue of Rs. 3608 lakhs and a profit of Rs. 11 lakhs for the quarter ended 30<sup>th</sup> June 2017 respectively, and as considered in the unaudited consolidated financial results.

These unaudited financial information have not been reviewed by the auditors of Wilson Cables Pte Limited auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of the same is based solely on the unaudited financial information of the Subsidiary, prepared by the management and furnished to us.



These unaudited financial information of Danish Steels Cluster Private Limited have been reviewed by their auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of these Subsidiaries and joint venture, is based solely on the unaudited financial information of the Subsidiary, prepared by the management and furnished to us.

**Emphasis of Matter :**

- (iii) With respect to “**Danish Steels Cluster Private Limited**”, the financial statements / financial information reflects a total revenue of Rs. 473 lakhs and a loss of Rs.2.85 lakhs for three months ended 30<sup>th</sup> June 2017, the auditors have made an emphasis on matter without qualifying with respect to the following matter :

The Company has arrived at the value of closing stock as at 30/06/2017 based on estimates available and past material consumption ratios. In view of this, the auditors were not in a position to comment on the consequential adjustments that may be required as on the reporting date.

- (iv) Our opinion is not modified in respect of these matters.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Dated:06/09/2017

For SRSV & Associates  
Chartered Accountants  
F.R.No.015041S

  
R.SUBBURAMAN  
Partner  
Memb.No.020562