

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 2021

(Rs in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
<b>Income</b>				
Revenue from Operations	8446	11170	4600	34778
Other Income	49	177	24	491
<b>Total Revenue</b>	<b>8495</b>	<b>11347</b>	<b>4624</b>	<b>35269</b>
<b>Expenses</b>				
(a) Cost of materials consumed	1324	1191	865	4163
(b) Purchases of stock-in-trade	6668	8724	2494	25658
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(734)	(68)	607	932
(d) Employee benefits expense	356	368	434	1557
(e) Finance Cost	105	110	91	366
(f) Depreciation and amortisation expense	116	110	124	465
(g) Other expenses	317	422	235	1295
<b>Total expenses</b>	<b>8152</b>	<b>10857</b>	<b>4850</b>	<b>34436</b>
<b>Profit before exceptional items and tax</b>	<b>343</b>	<b>490</b>	<b>(226)</b>	<b>833</b>
Exceptional items (Net)	-	-	-	-
<b>Profit before Tax</b>	<b>343</b>	<b>490</b>	<b>(226)</b>	<b>833</b>
Tax expense	98	126	2	247
<b>Net Profit / (Loss) for the period</b>	<b>245</b>	<b>364</b>	<b>(228)</b>	<b>586</b>
Other Comprehensive Income (OCI)	947	154	498	960
<b>Total Comprehensive Income for the period</b>	<b>1192</b>	<b>518</b>	<b>270</b>	<b>1546</b>
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957
<b>Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised):</b>				
Basic and Diluted	0.62	0.92	(0.58)	1.48



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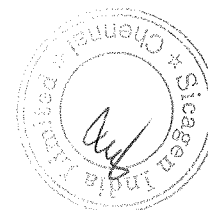
CIN:L74900TN2004PLC053467



Standalone Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2021

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>				
	a) Trading	6990	9949	3493	29937
	b) Manufacturing	1461	1222	1107	4848
	<b>TOTAL</b>	<b>8451</b>	<b>11171</b>	<b>4600</b>	<b>34785</b>
	Less: Inter Segment Sales	5	1	-	7
	<b>Net Income from Operations/Sales</b>	<b>8446</b>	<b>11170</b>	<b>4600</b>	<b>34778</b>
<b>B</b>	<b>SEGMENT RESULTS</b>				
	a) Trading	518	513	(63)	1230
	b) Manufacturing	114	108	90	430
	<b>TOTAL</b>	<b>632</b>	<b>621</b>	<b>27</b>	<b>1660</b>
	Less :Interest	85	116	88	336
	Other Un-allocable Expenditure net of un-allocable Income	204	15	165	491
	<b>Total Profit before tax and Exceptional Items</b>	<b>343</b>	<b>490</b>	<b>(226)</b>	<b>833</b>
	Exceptional items (Net)	-	-	-	-
	<b>Total Profit before tax</b>	<b>343</b>	<b>490</b>	<b>(226)</b>	<b>833</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)				
	<b>SEGMENT ASSETS</b>				
	a) Trading	16334	15867	15369	15867
	b) Manufacturing	2434	2280	2681	2280
	c) Other Un-allocable Assets	27022	26382	25567	26382
	<b>TOTAL</b>	<b>45790</b>	<b>44529</b>	<b>43617</b>	<b>44529</b>
	<b>SEGMENT LIABILITIES</b>				
	a) Trading	4044	3555	3803	3555
	b) Manufacturing	586	443	638	443
	c) Other Un-allocable Liabilities	1023	1586	1309	1586
	<b>TOTAL</b>	<b>5653</b>	<b>5584</b>	<b>5750</b>	<b>5584</b>



## STANDALONE



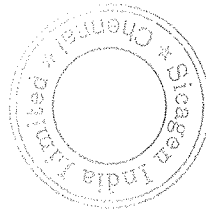
### Sicagen India Limited

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

CIN: L74900TN2004PLC053467

### NOTES

1. "Pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the standalone and consolidated financial results will be made available to BSE and will also be posted on the Company's website [www.sicagen.com](http://www.sicagen.com). The extracts of the consolidated financial results will be published in the newspaper as per the requirements of the SEBI regulation.
2. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11.08.2021.
3. Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals and Boat Building.
4. The Company's operations were impacted by the second wave of the Covid-19 pandemic and a partial recovery was seen in the later part of the quarter ended June 30, 2021. The Company continues to monitor the economic effects of the pandemic especially due to the second wave impact and lock-down, while taking steps to improve its execution efficiencies and the financial outcome and keeping in mind the utmost safety of the entire workforce.
5. The figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31.03.2021 and the published year to date figures up to the third quarter of the previous financial year which were subjected to limited review.
6. Provision for Tax includes Current Tax and Deferred Tax.
7. Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.
8. The process of delisting of Equity Shares from NSE is complete and the trading in securities has now been suspended by NSE w.e.f 29<sup>th</sup> July 2021.

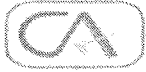


Place : Chennai  
Date : 11.08.2021

On behalf of the Board  
For Sicagen India Limited

A handwritten signature in black ink, appearing to read "R. Chandrasekar".

R. Chandrasekar  
Whole Time Director



## **SRSV & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

'Medura' No 68, Bazuliath Road  
T. Nagar, Chennai - 600 017  
Tel: 044-28344742

**P. SANTHANAM**  
B.Com., FCA, FCS

**R. SUBBURAMAN**  
B.Com., FCA

**V. RAJESWARAN**  
B.Com., FCA

**G. CHELLA KRISHNA**  
M.Com., FCA, PGPM

### **Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

#### **Review Report to The Board of Directors SICAGEN INDIA LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **SICAGEN INDIA LIMITED** (the 'Company') for the quarter ended 30<sup>th</sup> June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Emphasis of Matter

We draw attention to Note 4 of the Statement, which describes the impact of Covid 19 pandemic on the Company's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain. Our conclusion is not modified in respect of this matter.

The Company has an investment amounting to Rs.1,201 lakhs, and has an outstanding Loan amounting to Rs. 1,630 lakhs due from Danish Steel Cluster Private Limited, one of the subsidiaries of the Company. Independent Auditors of the Subsidiary Company had reported, in the audit report for the year ended 31.03.2021, that due to impact of Covid-19 pandemic and employees lay-off carried out by the Subsidiary, the Subsidiary's performance is dependent on future developments which are uncertain, and a material uncertainty exists that may cast significant doubt on the Subsidiary's ability to continue as a going concern. However, the accounts of the Subsidiary has been prepared on a going concern basis and impairment of investment in subsidiary is not considered necessary. Our conclusion is not modified in respect of this matter.

Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai  
Dated: August 11, 2021



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

V. Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 21020881AAAAEF5582

Consolidated

Sicagen India Limited

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

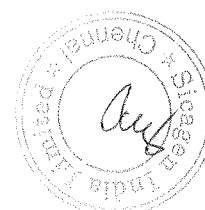
CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter ended 30th June 2021

(Rs in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
<b>Income</b>				
Revenue from Operations	13258	19954	5629	54163
Other Income	92	235	227	837
<b>Total Revenue</b>	<b>13350</b>	<b>20189</b>	<b>5856</b>	<b>55000</b>
<b>Expenses</b>				
(a) Cost of materials consumed	5753	8938	1324	19223
(b) Purchases of stock-in-trade	6668	8724	2494	25658
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(997)	75	988	2822
(d) Employee benefits expense	551	700	752	3145
(e) Finance Cost	131	149	156	546
(f) Depreciation and amortisation expense	227	294	239	994
(g) Other expenses	645	586	493	2468
<b>Total expenses</b>	<b>12978</b>	<b>19466</b>	<b>6446</b>	<b>54856</b>
<b>Profit before exceptional items and tax</b>	<b>372</b>	<b>723</b>	<b>(590)</b>	<b>144</b>
Exceptional items (Net)	-	-	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>372</b>	<b>723</b>	<b>(590)</b>	<b>144</b>
Tax expense	98	342	2	464
<b>Consolidated Net Profit/Loss for the period</b>	<b>274</b>	<b>381</b>	<b>(592)</b>	<b>(320)</b>
Other Comprehensive Income (OCI)	1476	188	860	1599
<b>Total Comprehensive Income for the period</b>	<b>1750</b>	<b>569</b>	<b>268</b>	<b>1279</b>
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957
<b>Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised):</b>				
Basic and Diluted	0.69	0.96	(1.50)	(0.81)



Consolidated

Sicagen India Limited

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Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter ended 30th June 2021

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>				
	a) Trading	6990	16975	3550	36963
	b) Manufacturing	6273	2980	2079	17207
	<b>TOTAL</b>	<b>13263</b>	<b>19955</b>	<b>5629</b>	<b>54170</b>
	Less: Inter Segment Sales	5	1	-	7
	<b>Net Income from Operations/Sales</b>	<b>13258</b>	<b>19954</b>	<b>5629</b>	<b>54163</b>
<b>B</b>	<b>SEGMENT RESULTS</b>				
	a) Trading	511	504	(78)	1193
	b) Manufacturing	173	385	(201)	(60)
	<b>TOTAL</b>	<b>684</b>	<b>889</b>	<b>(279)</b>	<b>1133</b>
	Less :Interest	108	151	146	498
	Other Un-allocable Expenditure net of un-allocable Income	204	15	165	491
	<b>Total Profit before tax and Exceptional Items</b>	<b>372</b>	<b>723</b>	<b>(590)</b>	<b>144</b>
	Exceptional items (Net)	-	-	-	-
	<b>Total Profit before tax</b>	<b>372</b>	<b>723</b>	<b>(590)</b>	<b>144</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)				
	<b>SEGMENT ASSETS</b>				
	a) Trading	20139	22809	18444	22809
	b) Manufacturing	13628	13438	18763	13438
	c) Other Un-allocable Assets	24392	19916	23075	19916
	<b>TOTAL</b>	<b>58159</b>	<b>56163</b>	<b>60282</b>	<b>56163</b>
	<b>SEGMENT LIABILITIES</b>				
	a) Trading	5808	5318	5397	5318
	b) Manufacturing	9927	9788	14961	9788
	c) Other Un-allocable Liabilities	1023	1586	1309	1586
	<b>TOTAL</b>	<b>16758</b>	<b>16692</b>	<b>21667</b>	<b>16692</b>





## CONSOLIDATED

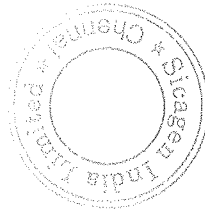
### Sicagen India Limited

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CIN: L74900TN2004PLC053467

### NOTES

1. "Pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the standalone and consolidated financial results will be made available to BSE and will also be posted on the Company's website [www.sicagen.com](http://www.sicagen.com). The extracts of the consolidated financial results will be published in the newspaper as per the requirements of the SEBI regulation.
2. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11.08.2021.
3. Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals, Boat Building, Cables and Metal fabrication.
4. The Group's operations were impacted by the second wave of the Covid-19 pandemic and a partial recovery was seen in the later part of the quarter ended June 30, 2021. The Company continues to monitor the economic effects of the pandemic especially due to the second wave impact and lock-down, while taking steps to improve its execution efficiencies and the financial outcome and keeping in mind the utmost safety of the entire workforce.
5. The figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31.03.2021 and the published year to date figures up to the third quarter of the previous financial year which were subjected to limited review.
6. Provision for Tax includes Current Tax and Deferred Tax.
7. Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.
8. The process of delisting of Equity Shares from NSE is complete and the trading in securities has now been suspended by NSE w.e.f 29<sup>th</sup> July 2021.

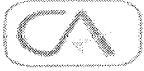


Place: Chennai  
Date : 11.08.2021

On behalf of the Board  
For Sicagen India Limited

R. Chandrasekar  
Whole Time Director





## **SRSV & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Madurai No 65 Bazuliath Road,  
T. Nagar Chennai - 600 017  
Tel: 644-28344742

**R. SANTHANAM**  
B.Com., FCA, FCS

**R. SUBBURAMAN**  
B.Com., FCA

**V. RAJESWARAN**  
B.Com., FCA

**G. CHELLA KRISHNA**  
M.Com., FCA, PGPM

### **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

#### **Review Report to The Board of Directors of SICAGEN INDIA LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of SICAGEN INDIA LIMITED ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter ended 30<sup>th</sup> June 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's 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 AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



- 12/13
4. The Statement includes the results of the following Subsidiaries:
    - a) Wilson Cables Private Limited
    - b) Wilson Far East Private Limited (100% Subsidiary of Wilson Cables Pte Ltd)
    - c) Danish Steel Clusters Private Limited
    - d) South India House Estates and Properties Limited
  
  5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter**

We draw attention to Note 4 of the Statement, which describes the impact of Covid 19 pandemic on the Group's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Group's performance is dependent on future developments, which are uncertain. Our conclusion is not modified in respect of this matter.

Independent Auditors of the Subsidiary Company, Danish Steel Cluster Private Limited, had reported in the audit report for year ended 31.03.2021, that due to impact of Covid-19 pandemic and employees lay-off carried out by the Subsidiary, the Subsidiary's performance is dependent on future developments which are uncertain, and a material uncertainty exists that may cast significant doubt on the Subsidiary's ability to continue as a going concern. However, the accounts of the Subsidiary has been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.

7. The subsidiaries mentioned in (a) and (b) in para 4 above are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiaries located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.



8. We did not review the interim financial information/results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total revenues of Rs. 4,705 Lakhs, total net profit after tax of Rs. 28 lakhs and total comprehensive income (comprising of Net Profit & Other Comprehensive Income) of Rs.28 lakhs for the quarter ended 30<sup>th</sup> June 2021, as considered in the consolidated unaudited financial results.

The interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

The consolidated unaudited financial results include the interim financial information / results of two subsidiaries which have not been reviewed by their auditors, whose interim financial information/results reflect total revenues of Rs. 147 Lakhs, total net profit after tax of Rs.7 lakhs and total comprehensive Income (comprising of Net Profit & Other Comprehensive Income) of Rs.7 lakhs for the quarter ended 30<sup>th</sup> June 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

9. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai  
Dated: August 11, 2021



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

*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 21020881AAAAEG3939