

Standalone

Sicagen India Limited

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

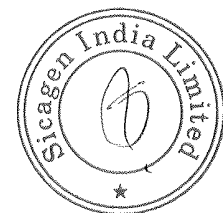
CIN:L74900TN2004PLC053467



Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2017

(Rs in lakhs)

| Particulars  | Quarter ended             |                           |                           | Half year ended           |                           |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|  | 30.09.2017<br>(Unaudited) | 30.06.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| <b>Income</b>  |                           |                           |                           |                           |                           |
| Revenue from Operations  | 11933                     | 16961                     | 11456                     | 28894                     | 24599                     |
| Other Income   | 515                       | 424                       | 562                       | 939                       | 571                       |
| <b>Total Revenue</b>   | <b>12448</b>              | <b>17385</b>              | <b>12018</b>              | <b>29833</b>              | <b>25170</b>              |
| <b>Expenses</b>  |                           |                           |                           |                           |                           |
| (a) Cost of materials consumed   | 749                       | 1256                      | 519                       | 2005                      | 1208                      |
| (b) Purchases of stock-in-trade  | 9922                      | 14016                     | 9092                      | 23938                     | 20451                     |
| (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade | 95                        | 259                       | 772                       | 354                       | 631                       |
| (d) Employee benefits expense  | 510                       | 534                       | 475                       | 1044                      | 932                       |
| (e) Finance Cost   | 164                       | 205                       | 157                       | 369                       | 290                       |
| (f) Depreciation and amortisation expense  | 37                        | 38                        | 41                        | 75                        | 82                        |
| (g) Other expenses   | 723                       | 1054                      | 683                       | 1777                      | 1305                      |
| <b>Total expenses</b>  | <b>12200</b>              | <b>17362</b>              | <b>11739</b>              | <b>29562</b>              | <b>24899</b>              |
| <b>Profit before exceptional items and tax</b>                                       | <b>248</b>                | <b>23</b>                 | <b>279</b>                | <b>271</b>                | <b>271</b>                |
| Exceptional items (Net)  | -                         | -                         | -                         | -                         | -                         |
| <b>Profit before Tax</b>   | <b>248</b>                | <b>23</b>                 | <b>279</b>                | <b>271</b>                | <b>271</b>                |
| Tax expense  | 3                         | 13                        | (3)                       | 16                        | (11)                      |
| <b>Net Profit / (Loss) for the period</b>  | <b>245</b>                | <b>10</b>                 | <b>282</b>                | <b>255</b>                | <b>282</b>                |
| Other Comprehensive Income (OCI)   | 254                       | (188)                     | (83)                      | 66                        | 78                        |
| <b>Total Comprehensive Income for the period</b>                                     | <b>499</b>                | <b>(178)</b>              | <b>199</b>                | <b>321</b>                | <b>360</b>                |
| Paid-up equity share capital<br>(Face Value of ₹ 10/- each)                          | 3957                      | 3957                      | 3957                      | 3957                      | 3957                      |
| <b>Earnings per share (Excluding OCI)<br/>(of ₹ 10/- each) (not annualised):</b>     |                           |                           |                           |                           |                           |
| Basic and Diluted  | 0.62                      | 0.03                      | 0.71                      | 0.64                      | 0.71                      |



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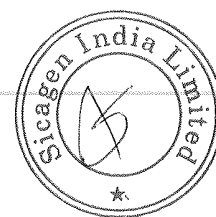
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Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and half year ended 30th September 2017

(Rs.in lakhs)

| S.No.    | Particulars  | Quarter ended |              |              | Half year ended |              |
|----------|--|---------------|--------------|--------------|-----------------|--------------|
|          |  | 30.09.2017    | 30.06.2017   | 30.09.2016   | 30.09.2017      | 30.09.2016   |
|          |  | (Unaudited)   | (Unaudited)  | (Unaudited)  | (Unaudited)     | (Unaudited)  |
| <b>A</b> | <b>SEGMENT REVENUE</b>   |               |              |              |                 |              |
|          | a) Trading   | 11104         | 15490        | 10795        | 26594           | 22977        |
|          | b) Manufacturing   | 829           | 1471         | 661          | 2300            | 1622         |
|          | <b>TOTAL</b>   | <b>11933</b>  | <b>16961</b> | <b>11456</b> | <b>28894</b>    | <b>24599</b> |
|          | Less: Inter Segment Sales  | -             | -            | -            | -               | -            |
|          | <b>Net Income from Operations/Sales</b>                          | <b>11933</b>  | <b>16961</b> | <b>11456</b> | <b>28894</b>    | <b>24599</b> |
| <b>B</b> | <b>SEGMENT RESULTS</b>   |               |              |              |                 |              |
|          | a) Trading   | (73)          | 241          | 152          | 168             | 469          |
|          | b) Manufacturing   | 58            | 107          | 7            | 165             | 44           |
|          | <b>TOTAL</b>   | <b>(15)</b>   | <b>348</b>   | <b>159</b>   | <b>333</b>      | <b>513</b>   |
|          | Less :Interest   | 151           | 190          | 145          | 341             | 274          |
|          | Other Un-allocable Expenditure net of un-allocable Income        | (414)         | 135          | (265)        | (279)           | (32)         |
|          | <b>Total Profit before tax and Exceptional Items</b>             | <b>248</b>    | <b>23</b>    | <b>279</b>   | <b>271</b>      | <b>271</b>   |
|          | Exceptional items (Net)  | -             | -            | -            | -               | -            |
|          | <b>Total Profit before tax</b>                                   | <b>248</b>    | <b>23</b>    | <b>279</b>   | <b>271</b>      | <b>271</b>   |
| <b>C</b> | <b>CAPITAL EMPLOYED</b><br>(Segment Assets- Segment Liabilities) |               |              |              |                 |              |
|          | <b>SEGMENT ASSETS</b>  |               |              |              |                 |              |
|          | a) Trading   | 21102         | 21258        | 17095        | 21102           | 17095        |
|          | b) Manufacturing   | 1902          | 2053         | 1744         | 1902            | 1744         |
|          | c) Other Un-allocable Assets                                     | 28124         | 27737        | 27840        | 28124           | 27840        |
|          | <b>TOTAL</b>   | <b>51128</b>  | <b>51048</b> | <b>46679</b> | <b>51128</b>    | <b>46679</b> |
|          | <b>SEGMENT LIABILITIES</b>                                       |               |              |              |                 |              |
|          | a) Trading   | 8621          | 8530         | 4979         | 8621            | 4979         |
|          | b) Manufacturing   | 270           | 264          | 132          | 270             | 132          |
|          | c) Other Un-allocable Liabilities                                | 3976          | 4206         | 3640         | 3976            | 3640         |
|          | <b>TOTAL</b>   | <b>12867</b>  | <b>13000</b> | <b>8751</b>  | <b>12867</b>    | <b>8751</b>  |



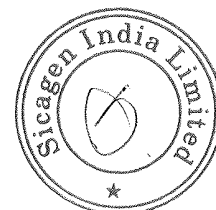


**Sicagen India Limited**

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CIN:L74900TN2004PLC053467

**Standalone Statement of Assets & Liabilities as at 30th September 2017**

| PARTICULARS                         | (Rs in lakhs)             |                           |
|-------------------------------------|---------------------------|---------------------------|
|                                     | As at half year ended     |                           |
|                                     | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| <b>ASSETS</b>                       |                           |                           |
| <b>Non Current Assets</b>           |                           |                           |
| Property,Plant and Equipments       | 8986                      | 8778                      |
| Other Intangible assets             | 80                        | 77                        |
| <u>Financial Assets</u>             |                           |                           |
| Investments                         | 15478                     | 16802                     |
| Loans                               | 1742                      | 336                       |
| Other non-current assets            | 385                       | 271                       |
|                                     | 26671                     | 26264                     |
| <b>Current assets</b>               |                           |                           |
| Inventories                         | 5142                      | 4654                      |
| <u>Financial Assets</u>             |                           |                           |
| Trade receivables                   | 15729                     | 12648                     |
| Cash and cash equivalents           | 982                       | 846                       |
| Bank Balance other than (iii) above | 536                       | 345                       |
| Loans                               | 7                         | 1                         |
| Current Tax Assets (Net)            | 397                       | 396                       |
| Other Current Assets                | 1664                      | 1525                      |
|                                     | 24457                     | 20415                     |
| <b>TOTAL</b>                        | <b>51128</b>              | <b>46679</b>              |
| <b>EQUITY AND LIABILITIES</b>       |                           |                           |
| <b>Equity</b>                       |                           |                           |
| Share capital                       | 3957                      | 3957                      |
| Other equity                        | 34304                     | 33971                     |
|                                     | 38261                     | 37928                     |
| <b>Liabilities</b>                  |                           |                           |
| <b>Non-Current liabilities</b>      |                           |                           |
| Provisions                          | 27                        | 43                        |
| Deferred Tax Liabilities            | 36                        | 7                         |
|                                     | 63                        | 50                        |
| <b>Current liabilities</b>          |                           |                           |
| <u>Financial Liabilities</u>        |                           |                           |
| Borrowings                          | 6161                      | 4662                      |
| Trade Payables                      | 5350                      | 2946                      |
| Other financial liabilities         | 857                       | 676                       |
| Other current liabilities           | 375                       | 344                       |
| Provisions                          | 61                        | 73                        |
|                                     | 12804                     | 8701                      |
| <b>TOTAL</b>                        | <b>51128</b>              | <b>46679</b>              |





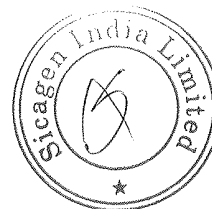
## STANDALONE

### 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 07.12.2017.
- 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 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 quarters and half year 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.

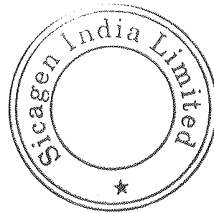


- 8 Reconciliation of net profit of the corresponding quarter ended 30.09.16 between previous Indian GAAP and IND AS is given below.

| <b>Particulars</b>   | <b>For the Quarter<br/>Ending 30.09.16</b> |
|--|--|
| Net Profit as per Previous Indian GAAP                                       | 278  |
| Incremental Profit on Sale of PPE on account of Fair Valuation               | 4  |
| Net Profit after Tax as per IND AS   | 282  |
| Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109) | (83)                                       |
| <b>Total Comprehensive Income</b>  | <b>199</b>                                 |

- 9 Reconciliation of Equity for the previous year ended 31<sup>st</sup> March 2017 has not been provided as the same is not mandatory while submitting the half yearly Ind As compliant Balancesheet as per the SEBI's circular dated 5 July 2016.
- 10 Provision for Tax includes Current Tax and Deferred Tax.

Place : Chennai  
Date : 07.12.2017



On behalf of the Board  
For Sicagen India Limited

  
Shridhar Gogte  
Whole Time Director



## SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

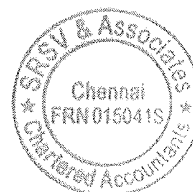
To the Board of Directors of  
SICAGEN INDIA LIMITED

We have reviewed the accompanying standalone statement of un-audited financial results of SICAGEN INDIA LIMITED for the quarter ended 30<sup>th</sup> September 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, 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 read with relevant rules issued there under 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.

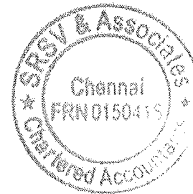
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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.

- a. The standalone financial results of the Company for the quarter and six months ended September 30, 2016 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated 10<sup>th</sup> November 2016.



b. The standalone financial statements of the Company for the year ended March 31, 2017 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their 'Independent Auditor's report' dated 17<sup>th</sup> May 2017.

Place: Chennai  
Dated : 07/12/2017



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

*V. Rajeswaran*

V.RAJESWARAN  
Partner  
Memb.No.020881

Consolidated

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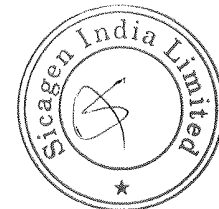
CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2017

(Rs in lakhs)

| Particulars  | Quarter ended             |                           |                           | Half year ended           |                           |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|  | 30.09.2017<br>(Unaudited) | 30.06.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| <b>Income</b>  |                           |                           |                           |                           |                           |
| Revenue from Operations  | 16056                     | 21059                     | 15051                     | 37115                     | 32562                     |
| Other Income   | 666                       | 454                       | 656                       | 1120                      | 760                       |
| <b>Total Revenue</b>   | <b>16722</b>              | <b>21513</b>              | <b>15707</b>              | <b>38235</b>              | <b>33322</b>              |
| <b>Expenses</b>  |                           |                           |                           |                           |                           |
| (a) Cost of materials consumed   | 3340                      | 5011                      | 3364                      | 8351                      | 8286                      |
| (b) Purchases of stock-in-trade  | 9922                      | 14016                     | 9092                      | 23938                     | 20451                     |
| (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade | 885                       | (414)                     | 938                       | 471                       | 238                       |
| (d) Employee benefits expense  | 922                       | 960                       | 723                       | 1882                      | 1428                      |
| (e) Finance Cost   | 271                       | 220                       | 167                       | 491                       | 307                       |
| (f) Depreciation and amortisation expense  | 111                       | 109                       | 97                        | 220                       | 196                       |
| (g) Other expenses   | 1178                      | 1578                      | 1086                      | 2756                      | 2141                      |
| <b>Total expenses</b>  | <b>16629</b>              | <b>21480</b>              | <b>15467</b>              | <b>38109</b>              | <b>33047</b>              |
| <b>Profit before exceptional items and tax</b>                                       | <b>93</b>                 | <b>33</b>                 | <b>240</b>                | <b>126</b>                | <b>275</b>                |
| Exceptional items (Net)  | -                         | -                         | -                         | -                         | -                         |
| <b>Profit / (Loss) from ordinary activities before tax</b>                           | <b>93</b>                 | <b>33</b>                 | <b>240</b>                | <b>126</b>                | <b>275</b>                |
| Tax expense  | 3                         | 15                        | (3)                       | 18                        | (11)                      |
| <b>Net Profit / (Loss) for the period</b>  | <b>90</b>                 | <b>18</b>                 | <b>243</b>                | <b>108</b>                | <b>286</b>                |
| Minority Interest  | (19)                      | 1                         | -                         | (18)                      | -                         |
| <b>Consolidated Net Profit/Loss for the period</b>                                   | <b>109</b>                | <b>17</b>                 | <b>243</b>                | <b>126</b>                | <b>286</b>                |
| Other Comprehensive Income (OCI)   | 401                       | (185)                     | (76)                      | 216                       | 221                       |
| <b>Total Comprehensive Income for the period</b>                                     | <b>510</b>                | <b>(168)</b>              | <b>167</b>                | <b>342</b>                | <b>507</b>                |
| Paid-up equity share capital<br>(Face Value of ₹ 10/- each)                          | 3957                      | 3957                      | 3957                      | 3957                      | 3957                      |
| <b>Earnings per share (excluding OCI)<br/>(of ₹ 10/- each) (not annualised):</b>     |                           |                           |                           |                           |                           |
| Basic and Diluted  | 0.28                      | 0.04                      | 0.61                      | 0.32                      | 0.72                      |





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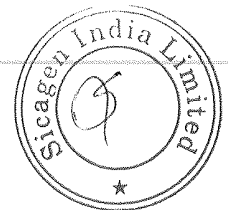
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CIN:L74900TN2004PLC053467

Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter and half year ended 30th September 2017

(Rs.in lakhs)

| S.No.    | Particulars  | Quarter ended             |                           |                           | Half year ended           |                           |
|----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|          |  | 30.09.2017<br>(Unaudited) | 30.06.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| <b>A</b> | <b>SEGMENT REVENUE</b>   |                           |                           |                           |                           |                           |
|          | a) Trading   | 11289                     | 15694                     | 10795                     | 26983                     | 22977                     |
|          | b) Manufacturing   | 4767                      | 5365                      | 4256                      | 10132                     | 9585                      |
|          | <b>TOTAL</b>   | <b>16056</b>              | <b>21059</b>              | <b>15051</b>              | <b>37115</b>              | <b>32562</b>              |
|          | Less: Inter Segment Sales  | -                         | -                         | -                         | -                         | -                         |
|          | <b>Net Income from Operations/Sales</b>                          | <b>16056</b>              | <b>21059</b>              | <b>15051</b>              | <b>37115</b>              | <b>32562</b>              |
| <b>B</b> | <b>SEGMENT RESULTS</b>   |                           |                           |                           |                           |                           |
|          | a) Trading   | (78)                      | 237                       | 149                       | 159                       | 464                       |
|          | b) Manufacturing   | 11                        | 133                       | (25)                      | 144                       | 64                        |
|          | <b>TOTAL</b>   | <b>(67)</b>               | <b>370</b>                | <b>124</b>                | <b>303</b>                | <b>528</b>                |
|          | Less :Interest   | 254                       | 202                       | 149                       | 456                       | 285                       |
|          | Other Un-allocable Expenditure net of un-allocable Income        | (414)                     | 135                       | (265)                     | (279)                     | (32)                      |
|          | <b>Total Profit before tax and Exceptional Items</b>             | <b>93</b>                 | <b>33</b>                 | <b>240</b>                | <b>126</b>                | <b>275</b>                |
|          | Exceptional items (Net)  | -                         | -                         | -                         | -                         | -                         |
|          | <b>Total Profit before tax</b>                                   | <b>93</b>                 | <b>33</b>                 | <b>240</b>                | <b>126</b>                | <b>275</b>                |
| <b>C</b> | <b>CAPITAL EMPLOYED</b><br>(Segment Assets- Segment Liabilities) |                           |                           |                           |                           |                           |
|          | <b>SEGMENT ASSETS</b>  |                           |                           |                           |                           |                           |
|          | a) Trading   | 26526                     | 27534                     | 23334                     | 26526                     | 23334                     |
|          | b) Manufacturing   | 8766                      | 18166                     | 14782                     | 8766                      | 14782                     |
|          | c) Other Un-allocable Assets                                     | 27522                     | 15736                     | 16685                     | 27522                     | 16685                     |
|          | <b>TOTAL</b>   | <b>62814</b>              | <b>61436</b>              | <b>54801</b>              | <b>62814</b>              | <b>54801</b>              |
|          | <b>SEGMENT LIABILITIES</b>                                       |                           |                           |                           |                           |                           |
|          | a) Trading   | 8675                      | 8586                      | 5032                      | 8675                      | 5032                      |
|          | b) Manufacturing   | 5339                      | 5243                      | 3308                      | 5339                      | 3308                      |
|          | c) Other Un-allocable Liabilities                                | 3976                      | 4206                      | 3640                      | 3976                      | 3640                      |
|          | <b>TOTAL</b>   | <b>17990</b>              | <b>18035</b>              | <b>11980</b>              | <b>17990</b>              | <b>11980</b>              |





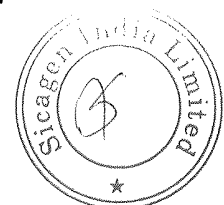
**Sicagen India Limited**

Regd Office :4<sup>th</sup> Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032  
CIN:L74900TN2004PLC053467

**Consolidated Statement of Assets & Liabilities as at 30th September 2017**

(Rs in lakhs)

| PARTICULARS                         | As at half year ended     |                           |
|-------------------------------------|---------------------------|---------------------------|
|                                     | 30.09.2017<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| <b>ASSETS</b>                       |                           |                           |
| <b>Non Current Assets</b>           |                           |                           |
| Property,Plant and Equipments       | 19365                     | 16733                     |
| Capital work-in-progress            | 1653                      | 259                       |
| Goodwill                            | 274                       | -                         |
| Other Intangible assets             | 93                        | 77                        |
| <u>Financial Assets</u>             |                           |                           |
| Investments                         | 4984                      | 6701                      |
| Loans                               | 867                       | 337                       |
| Other non-current assets            | 385                       | 140                       |
|                                     | <b>27621</b>              | <b>24247</b>              |
| <b>Current assets</b>               |                           |                           |
| Inventories                         | 11102                     | 9054                      |
| <u>Financial Assets</u>             |                           |                           |
| Trade receivables                   | 19924                     | 16452                     |
| Cash and cash equivalents           | 1159                      | 2458                      |
| Bank Balance other than (iii) above | 539                       | 345                       |
| Loans                               | 25                        | 1                         |
| Current Tax Assets (Net)            | 457                       | 396                       |
| Other Current Assets                | 1987                      | 1848                      |
|                                     | <b>35193</b>              | <b>30554</b>              |
| <b>TOTAL</b>                        | <b>62814</b>              | <b>54801</b>              |
| <b>EQUITY AND LIABILITIES</b>       |                           |                           |
| <b>Equity</b>                       |                           |                           |
| Share capital                       | 3957                      | 3957                      |
| Other equity                        | 40694                     | 38864                     |
|                                     | <b>44651</b>              | <b>42821</b>              |
| Minority Interest                   | 173                       | -                         |
| <b>Liabilities</b>                  |                           |                           |
| <b>Non-Current liabilities</b>      |                           |                           |
| <u>Financial Liabilities</u>        |                           |                           |
| Borrowings                          | 1221                      | 1478                      |
| Provisions                          | 27                        | 43                        |
| Deferred Tax Liabilities            | 271                       | 86                        |
|                                     | <b>1519</b>               | <b>1607</b>               |
| <b>Current liabilities</b>          |                           |                           |
| <u>Financial Liabilities</u>        |                           |                           |
| Borrowings                          | 7241                      | 5552                      |
| Trade Payables                      | 7643                      | 3598                      |
| Other Financial liabilities         | 1017                      | 690                       |
| Other current liabilities           | 451                       | 453                       |
| Provisions                          | 112                       | 73                        |
| Current Tax Liabilities (Net)       | 7                         | 7                         |
|                                     | <b>16471</b>              | <b>10373</b>              |
| <b>TOTAL</b>                        | <b>62814</b>              | <b>54801</b>              |





## CONSOLIDATED

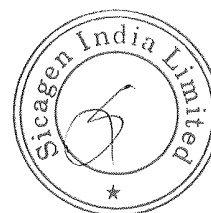
### Sicagen India Limited

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

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 07.12.2017
- 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 previous year ended 31st 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 quarters and half year 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

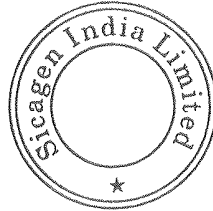


- 10 Reconciliation of net profit of the corresponding quarter ended 30.09.16 between previous Indian GAAP and IND AS is given below.

| <b>Particulars</b>   | <b>For the Quarter<br/>Ending 30.09.16</b> |
|--|--|
| Net Profit as per Previous Indian GAAP                                       | 240  |
| Incremental Profit on Sale of PPE on account of Fair Valuation               | 2  |
| Net Profit after Tax as per IND AS   | 243  |
| Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109) | (76)                                       |
| <b>Total Comprehensive Income</b>  | <b>167</b>                                 |

- 11 Reconciliation of Equity for the previous year ended 31<sup>st</sup> March 2017 has not been provided as the same is not mandatory while submitting the half yearly Ind As compliant Balancesheet as per the SEBI's circular dated 5 July 2016.
- 12 Provision for Tax includes Current Tax and Deferred Tax.

Place : Chennai  
Date : 07.12.2017



On behalf of the Board  
For Sicagen India Limited

  
Shridhar Gogte  
Whole Time Director



## SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor

No.88, G.N. Chetty Road, TNagar, Chennai 600 017

Tel : +91-44-2815 0599 Web : www.srsv.pw

P. SANTHANAM  
B.Com., FCA, FCS

R. SUBBURAMAN  
B.Com., FCA

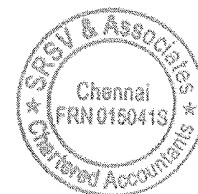
V. RAJESWARAN  
B.Com., FCA

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

### INDEPENDENT AUDITOR'S REVIEW REPORT ON 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 **SICAGEN INDIA LIMITED** ("The Holding Company") and its Subsidiaries and jointly controlled entities, for the quarter and six months ended 30<sup>th</sup> September, 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, 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 read with relevant rules issued there under 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) Wilson Cables Private Limited
  - b) Danish Steel Clusters Private Limited
  - c) South India House Estates and Properties Limited
- (ii) We did not review the financial statements of subsidiaries mentioned in (a) to (c) in para 3(i) above, whose financial statements / financial information reflect total revenues of Rs.4,275 lakhs and total loss after tax of Rs.155 lakhs for the quarter ended 30<sup>th</sup> September, 2017 and as considered in the unaudited consolidated financial results.



- (iii) The financial statement of subsidiaries mentioned in (a) and (c) in para 3(i) above have not 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 is based solely on the financial statements / financial information of those subsidiaries prepared by the management and furnished to us. Subsidiary mentioned in (b) at para 3(i) above have been reviewed by their auditors.
- (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.
5. a. The consolidated financial results of the Group for the quarter and six months ended September 30, 2016 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated 10<sup>th</sup> November 2016.
- b. The financial statements of the Group for the year ended March 31, 2017 , were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their 'Independent Auditor's report' dated 17<sup>th</sup> May 2017.

Place: Chennai  
Date: 07/12/2017



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

*V. Rajeswaran*

V.RAJESWARAN  
Partner  
Memb.No.020881