

Standalone

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Standalone Audited Financial Results for the quarter and year ended 31st March 2018

(Rs in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Income					
Revenue from Operations	15708	12043	16712	56645	56423
Other Income	200	35	458	1174	1033
Total Revenue	15908	12078	17170	57819	57456
Expenses					
(a) Cost of materials consumed	1134	790	881	3929	2684
(b) Purchases of stock-in-trade	13823	9229	14356	46990	49043
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(730)	682	(188)	306	(583)
(d) Employee benefits expense	476	534	474	2054	1906
(e) Finance Cost	165	154	190	688	616
(f) Depreciation and amortisation expense	55	44	33	174	160
(g) Other expenses	462	734	842	2973	2871
Total expenses	15385	12167	16588	57114	56697
Profit before exceptional items and tax	523	(89)	582	705	759
Exceptional items (Net)	-	-	-	-	-
Profit before Tax	523	(89)	582	705	759
Tax expense	42	5	17	63	9
Net Profit / (Loss) for the period	481	(94)	565	642	750
Other Comprehensive Income (OCI)	(472)	429	197	23	193
Total Comprehensive Income for the period	9	335	762	665	943
Paid-up equity share capital (Face Value of ` 10/- each)	3957	3957	3957	3957	3957
Earnings per share (Excluding OCI) (of ` 10/- each)					
Basic and Diluted	1.22	(0.24)	1.43	1.62	1.90



Standalone
Sicagen India Limited

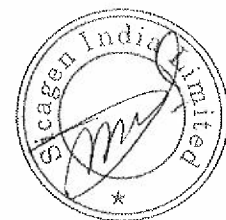
Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032
CIN:L74900TN2004PLC053467



Standalone Segmentwise Revenue,Results and Capital Employed for the quarter and year ended 31st March 2018

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	SEGMENT REVENUE					
	a) Trading	14205	10899	15602	51698	52851
	b) Manufacturing	1511	1144	1115	4955	3577
	TOTAL	15716	12043	16717	56653	56428
	Less: Inter Segment Sales	8	-	5	8	5
	Net Income from Operations/Sales	15708	12043	16712	56645	56423
B	SEGMENT RESULTS					
	a) Trading	723	189	554	1080	1349
	b) Manufacturing	60	169	93	394	154
	TOTAL	783	358	647	1474	1503
	Less :Interest	149	149	167	639	567
	Other Un-allocable Expenditure net of un-allocable Income	111	298	(102)	130	177
	Total Profit before tax and Exceptional Items	523	(89)	582	705	759
	Exceptional items (Net)	-	-	-	-	-
	Total Profit before tax	523	(89)	582	705	759
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	21779	19686	20868	21779	20868
	b) Manufacturing	1959	1905	1807	1959	1807
	c) Other Un-allocable Assets	27171	28716	27797	27171	27797
	TOTAL	50909	50307	50472	50909	50472
	SEGMENT LIABILITIES					
	a) Trading	9319	7683	7698	9319	7698
	b) Manufacturing	248	258	162	248	162
	c) Other Un-allocable Liabilities	2736	3769	4386	2736	4386
	TOTAL	12303	11710	12246	12303	12246



Sicagen India Limited

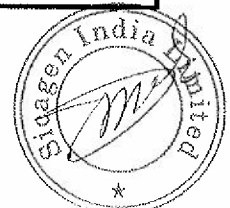
 Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Standalone Statement of Assets & Liabilities as at 31st March 2018

(Rs in lakhs)

PARTICULARS	As at year ended	
	31.03.2018 (Audited)	31.03.2017 (Audited)
ASSETS		
Non Current Assets		
Property, Plant and Equipments	8101	7963
Capital Work in Progress	28	3
Other Intangible assets	97	74
Financial Assets		
Investments	14560	15999
Loans	1929	1335
Other non-current assets	4885	4883
	29600	30257
Current assets		
Inventories	5314	5707
Financial Assets		
Trade receivables	13152	11517
Cash and cash equivalents	1107	1116
Bank Balance other than (iii) above	358	626
Loans	3	1
Current Tax Assets (Net)	403	391
Other Current Assets	972	857
	21309	20215
TOTAL	50909	50472
EQUITY AND LIABILITIES		
Equity		
Share capital	3957	3957
Other equity	34649	34269
	38606	38226
Liabilities		
Non-Current liabilities		
Provisions	32	28
Deferred Tax Liabilities	45	20
	77	48
Current liabilities		
Financial Liabilities		
Borrowings	5291	6576
Trade Payables	5826	4432
Other financial liabilities	620	609
Other current liabilities	348	421
Provisions	141	160
	12226	12198
TOTAL	50909	50472



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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.
- 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 01st April 2017, the company has for the first time adopted Ind AS with a transition date of 01st April 2016. The comparative financial information of the company for the year ended 31st March 2017, which have earlier been prepared under previous GAAP have also been restated to comply with Ind AS.
- 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 15.05.2018.
- 4 The Board of Directors have recommended a dividend of Re 0.60/- per equity share of Rs.10/- each for the financial year 2017-18 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 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.
- 6 Ind AS-compliant corresponding figures of the previous year's quarters and year ended 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 and year ended 31.03.17 between previous Indian GAAP and IND AS is given below.

(Rs. In Lakhs)

Particulars	For the Quarter Ending 31.03.17	For the year Ending 31.03.17
Net Profit as per Previous Indian GAAP	565	744
Incremental Profit on Sale of PPE on account of Fair Valuation	-	6
Net Profit after Tax as per IND AS	565	750
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	197	193
Total Comprehensive Income	762	943

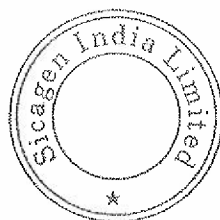
9 Reconciliation of Equity for the previous year ended 31st March 2017 between previous Indian GAAP and IND AS is given below.

(Rs. In Lakhs)

Particulars	As at 31.03.17
Equity (shareholders' fund) under previous GAAP	42,472
Adjustments:	
Fair valuation as deemed cost for Property, Plant and Equipment	4,913
Fair valuation of Investments	4,419
Expected Credit Loss Adjustment	(14,156)
Tax Adjustments	293
Derecognition of Dividend & Dividend Tax	285
Equity (shareholders' fund) as per Ind AS	38,226

10 Provision for Tax includes Current Tax and Deferred Tax.

Place : Chennai
Date : 15.05.2018



On behalf of the Board
For Sicagen India Limited


Devidas Mali
COO & Whole Time Director



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor
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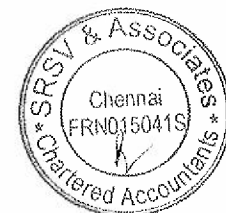
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

To

Board of Directors of **SICAGEN INDIA LIMITED**

We have audited the accompanying standalone quarterly financial results of **SICAGEN INDIA LIMITED** ('the Company') for the quarter ended March 31, 2018 and the year to date results for the period from April 1, 2017 to March 31, 2018, 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 July 5, 2016. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements as per Ind AS which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS'); or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

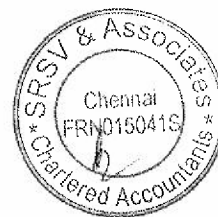
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.

The comparative financial results of the Company for the quarter and year ended March 31, 2017 included in these standalone financial results have been prepared from annual standalone financial statements audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The reports of the predecessor auditor on the annual financial statements of the Company for year ended March 31, 2017 dated 17.05.2017 expressed an unmodified opinion.

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



Place: Chennai
Date: 15th May 2018

A handwritten signature in black ink, appearing to read "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No.020881

Consolidated

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Consolidated Audited Financial Results for the quarter and year ended 31st March 2018

(Rs in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Income					
Revenue from Operations	20802	16071	19864	73988	71595
Other Income	127	225	641	1472	1497
Total Revenue	20929	16296	20505	75460	73092
Expenses					
(a) Cost of materials consumed	5376	4715	3077	18442	15606
(b) Purchases of stock-in-trade	14013	9229	14356	47180	49043
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1048)	132	(338)	(445)	(1575)
(d) Employee benefits expense	1052	983	1076	3917	3396
(e) Finance Cost	194	214	208	899	661
(f) Depreciation and amortisation expense	167	123	108	510	413
(g) Other expenses	867	1169	1385	4792	4797
Total expenses	20621	16565	19872	75295	72341
Profit before exceptional items and tax	308	(269)	633	165	751
Exceptional Items (Net)	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	308	(269)	633	165	751
Tax expense	27	5	28	50	20
Net Profit / (Loss) for the period	281	(274)	605	115	731
Minority Interest	-	18	1	-	(15)
Consolidated Net Profit/Loss for the period	281	(292)	604	115	746
Other Comprehensive Income (OCI)	(733)	649	359	132	375
Total Comprehensive Income for the period	(452)	357	963	247	1121
Paid-up equity share capital (Face Value of ` 10/- each)	3957	3957	3957	3957	3957
Earnings per share (excluding OCI) (of ` 10/- each) (not annualised): Basic and Diluted	0.71	(0.74)	1.53	0.29	1.89



Consolidated

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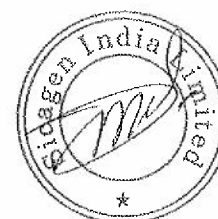
CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter and year ended 31st March 2018

(Rs. in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A	SEGMENT REVENUE					
	a) Trading	13997	11004	15619	51984	52873
	b) Manufacturing	6813	5067	4250	22012	18727
	TOTAL	20810	16071	19869	73996	71600
	Less: Inter Segment Sales	8	-	5	8	5
	Net Income from Operations/Sales	20802	16071	19864	73988	71595
B	SEGMENT RESULTS					
	a) Trading	722	194	548	1075	1335
	b) Manufacturing	(132)	42	165	54	193
	TOTAL	590	236	713	1129	1528
	Less: Interest	171	207	182	834	600
	Other Un-allocable Expenditure net of un-allocable Income	111	298	(102)	130	177
	Total Profit before tax and Exceptional Items	308	(269)	633	165	751
	Exceptional items (Net)	-	-	-	-	-
	Total Profit before tax	308	(269)	633	165	751
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	24395	25332	27939	24395	27939
	b) Manufacturing	10372	9351	7968	10372	7968
	c) Other Un-allocable Assets	25600	27840	21931	25600	21931
	TOTAL	60367	62523	57838	60367	57838
	SEGMENT LIABILITIES					
	a) Trading	11173	7737	9545	11173	9545
	b) Manufacturing	7152	6756	4623	7152	4623
	c) Other Un-allocable Liabilities	2736	3769	4386	2736	4386
	TOTAL	21061	18262	18554	21061	18554



Sicagen India Limited

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 CIN:L74900TN2004PLC053467

Consolidated Statement of Assets & Liabilities as at 31st March 2018

PARTICULARS	(Rs in lakhs)	
	As at year ended	
	31.03.2018 (Audited)	31.03.2017 (Audited)
ASSETS		
Non Current Assets		
Property, Plant and Equipments	20150	18230
Capital work-in-progress	29	84
Other Intangible assets	109	1245
<u>Financial Assets</u>		
Investments	3412	5356
Loans	2168	2161
Other non-current assets	311	195
	26179	27271
Current assets		
Inventories	12231	12040
<u>Financial Assets</u>		
Trade receivables	18455	14689
Cash and cash equivalents	1260	1734
Bank Balance other than (iii) above	370	626
Loans	4	1
Current Tax Assets (Net)	482	409
Other Current Assets	1386	1068
	34188	30567
TOTAL	60367	57838
EQUITY AND LIABILITIES		
Equity		
Share capital	3957	3957
Other equity	35349	34491
	39306	38448
Minority Interest	-	836
Liabilities		
Non-Current liabilities		
<u>Financial Liabilities</u>		
Borrowings	1157	1281
Provisions	1845	1843
Deferred Tax Liabilities	274	246
	3276	3370
Current liabilities		
<u>Financial Liabilities</u>		
Borrowings	8540	7603
Trade Payables	7565	5550
Other Financial liabilities	984	757
Other current liabilities	530	1107
Provisions	159	160
Current Tax Liabilities (Net)	7	7
	17785	15184
TOTAL	60367	57838





CONSOLIDATED

Sicagen India Limited

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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.
- 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 01st April 2017, the company has for the first time adopted Ind As with a transition date of 01st April 2016. The comparative financial information of the company for the year ended 31st March 2017, which have earlier been prepared under previous GAAP have also been restated to comply with Ind AS.
- 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 15.05.2018.
- 4 The Board of Directors have recommended a dividend of Re 0.60/- per equity share of Rs.10/- each for the financial year 2017-18 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 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.

The Ind AS-compliant corresponding figures of the previous year's quarter and nine months ended 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.
- 6 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.
- 7 In line with the Ind AS 28, 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.



- 8 The company has completed the 100% acquisition of equity shares in Danish Steel Cluster Private Limited on 15.12.2017 and have considered the financial statements for consolidation in line with the Ind AS 110.
- 9 Reconciliation of net profit of the corresponding quarter ended and year ended 31.03.17 between previous Indian GAAP and IND AS is given below.

(Rs. In Lakhs)

Particulars	For the Quarter Ending 31.03.17	For the year Ending 31.03.17
Net Profit as per Previous Indian GAAP	604	740
Incremental Profit on Sale of PPE on account of Fair Valuation	-	6
Net Profit after Tax as per IND AS	604	746
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	359	375
Total Comprehensive Income	963	1121

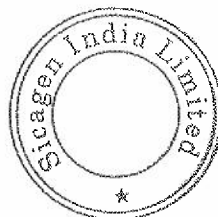
- 11 Reconciliation of Equity for the previous year ended 31st March 2017 between previous Indian GAAP and IND AS is given below.

(Rs. In Lakhs)

Particulars	As at 31.03.17
Equity (shareholders' fund) under previous GAAP	48,101
Adjustments:	
Fair valuation as deemed cost for Property, Plant and Equipment	11,843
Fair valuation of Investments	(2,710)
Expected Credit Loss Adjustment	(18,794)
Tax Adjustments	293
Derecognition of Dividend & Dividend Tax	285
Net gain/loss on transaction with non-controlling interest	(274)
Equity (shareholders' fund including Minority Interest) as per Ind AS	39,284

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

Place : Chennai
Date : 15.05.2018



On behalf of the Board
For Sicagen India Limited


Devidas Mali
COO & Whole Time Director



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor
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B.Com., FCA

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M.Com., FCA, PGPM

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

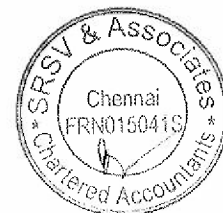
To

Board of Directors of **SICAGEN INDIA LIMITED**

We have audited the accompanying consolidated Statement of financial results of **SICAGEN INDIA LIMITED** (the Company) and subsidiaries (collectively referred to as 'the Group') for the quarter ended March 31, 2018 and the consolidated year to date results for the period from April 1, 2017 to March 31, 2018, 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 July 5, 2016. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements as per Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down as per Ind AS mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements as per Ind AS reflect total assets of Rs.27,691 Lakhs as at 31st March 2018; as well as the total revenue of Rs.17,640 Lakhs for the year ended 31st March 2018 and Rs.5,020 Lakhs for the quarter ended 31st March 2018. These financial statements as per Ind AS and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements as per Ind AS is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following subsidiaries:

- a) Wilson Cables Private Limited
- b) Danish Steel Clusters Private Limited
- c) South India House Estates and Properties Limited

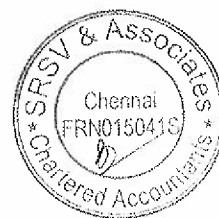
(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2018 as well as the consolidated year to date results for the period from April 1, 2017 to March 31, 2018.

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.

The comparative consolidated financial results of the Company for the quarter and year ended March 31, 2017 included in these consolidated financial results have been prepared from annual consolidated financial statements audited by the predecessor auditor who had audited the consolidated financial statements for the relevant period. The reports of the predecessor auditor on the annual consolidated financial statements of the Company for year ended March 31, 2017 dated 17.05.2017 expressed an unmodified opinion.

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



V. Rajeswaran
V. Rajeswaran
Partner
Memb.No.020881

Place: Chennai
Date: 15th May 2018

DECLARATION

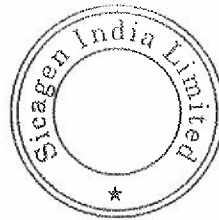
(Under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

We hereby declare and confirm that the Company's Statutory Auditors M/s.SRSV & Associates, Chartered Accountants, Chennai have issued an unmodified opinion in their Audit Reports on the standalone and consolidated financial results of the Company for the quarter and year ended 31st March 2018.

For Sicagen India Limited



D Balagopal
Chief Financial Officer



Date: 15.05.2018

Place: Chennai

Sicagen India Limited