

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 2021

(Rs.in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>Income</b>						
Revenue from Operations	10889	8446	7659	19335	12259	34778
Other Income	81	49	146	130	170	491
<b>Total Revenue</b>	<b>10970</b>	<b>8495</b>	<b>7805</b>	<b>19465</b>	<b>12429</b>	<b>35269</b>
<b>Expenses</b>						
(a) Cost of materials consumed	1371	1324	1079	2695	1944	4163
(b) Purchases of stock-in-trade	8039	6668	4907	14707	7401	25658
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	289	(734)	807	(445)	1414	932
(d) Employee benefits expense	386	356	367	742	801	1557
(e) Finance Cost	89	105	73	194	164	366
(f) Depreciation and amortisation expense	216	116	121	332	245	465
(g) Other expenses	386	317	226	703	461	1295
<b>Total expenses</b>	<b>10776</b>	<b>8152</b>	<b>7580</b>	<b>18928</b>	<b>12430</b>	<b>34436</b>
<b>Profit before exceptional items and tax</b>	<b>194</b>	<b>343</b>	<b>226</b>	<b>637</b>	<b>(1)</b>	<b>833</b>
Exceptional items (Net)- Income/(Loss)	(789)	-	-	(789)	-	-
<b>Profit before Tax</b>	<b>(595)</b>	<b>343</b>	<b>225</b>	<b>(252)</b>	<b>(1)</b>	<b>833</b>
Tax expense	88	98	16	186	18	247
<b>Net Profit / (Loss) for the period</b>	<b>(683)</b>	<b>245</b>	<b>209</b>	<b>(438)</b>	<b>(19)</b>	<b>586</b>
Other Comprehensive Income (OCI)	74	947	(132)	1021	366	960
<b>Total Comprehensive Income for the period</b>	<b>(609)</b>	<b>1192</b>	<b>77</b>	<b>583</b>	<b>347</b>	<b>1546</b>
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957	3957
<b>Earnings per share (Excluding OCI) (of Rs. 10/- each) (not annualised):</b>						
Basic and Diluted	(1.73)	0.62	0.53	(1.11)	(0.05)	1.48



Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and half year ended 30th September 2021

(Rs. in lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>						
	a) Trading	9121	6990	6127	16111	9620	29937
	b) Manufacturing	1772	1461	1533	3233	2640	4848
	<b>TOTAL</b>	<b>10893</b>	<b>8451</b>	<b>7660</b>	<b>19344</b>	<b>12260</b>	<b>34785</b>
	Less: Inter Segment Sales	1	5	1	8	1	7
	<b>Net Income from Operations/Sales</b>	<b>10889</b>	<b>8446</b>	<b>7659</b>	<b>19335</b>	<b>12259</b>	<b>34778</b>
<b>B</b>	<b>SEGMENT RESULTS</b>						
	a) Trading	415	518	221	933	158	1230
	b) Manufacturing	171	114	128	285	218	430
	<b>TOTAL</b>	<b>586</b>	<b>632</b>	<b>349</b>	<b>1218</b>	<b>376</b>	<b>1660</b>
	Less :Interest	78	85	62	163	150	336
	Other Un-allocable Expenditure net of un-allocable Income	314	204	62	518	227	491
	<b>Total Profit before tax and Exceptional Items</b>	<b>194</b>	<b>343</b>	<b>225</b>	<b>537</b>	<b>(1)</b>	<b>833</b>
	Exceptional items (Net)	(789)	-	-	(789)	-	-
	<b>Total Profit before tax</b>	<b>(595)</b>	<b>343</b>	<b>225</b>	<b>(252)</b>	<b>(1)</b>	<b>833</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)						
	<b>SEGMENT ASSETS</b>						
	a) Trading	16365	16334	14435	16365	14435	15867
	b) Manufacturing	2116	2121	2201	2116	2201	2280
	c) Other Un-allocable Assots	26486	27022	25877	26486	25877	26382
	<b>TOTAL</b>	<b>45266</b>	<b>45790</b>	<b>42703</b>	<b>45266</b>	<b>42703</b>	<b>44529</b>
	<b>SEGMENT LIABILITIES</b>						
	a) Trading	4104	4044	3614	4104	3614	3555
	b) Manufacturing	424	586	349	424	349	443
	c) Other Un-allocable Liabilities	1210	1023	796	1210	796	1586
	<b>TOTAL</b>	<b>5738</b>	<b>5653</b>	<b>4759</b>	<b>5738</b>	<b>4759</b>	<b>5584</b>





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**Standalone Statement of Assets & Liabilities as at 30th September 2021**

(Rs in lakhs)

Particulars	As at	As at
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property,Plant and Equipments	3313	3479
Investment Property	306	309
Other Intangible assets	50	61
Right of Use Asset	509	470
<u>Financial Assets</u>		
Investments	16101	15381
Loans	810	2013
Other non-current assets	5161	4940
	26250	26653
<b>Current assets</b>		
Inventories	4/15	3882
<u>Financial Assets</u>		
Trade receivables	9668	9754
Cash and cash equivalents	0	200
Bank Balance other than cash & cash equivalents	1316	2684
Current Tax Assets (Net)	403	482
Other Current Assets	2876	914
	19016	17876
<b>TOTAL</b>	<b>45266</b>	<b>44529</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3957	3957
Other equity	35571	34988
	39528	38945
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
<u>Financial Liabilities</u>		
Lease Liabilities	398	280
Provisions	32	32
Deferred Tax Liabilities	28	46
	458	358
<b>Current liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	3023	3025
Trade Payables	1029	941
Lease Liabilities	125	193
Other financial liabilities	359	410
Other current liabilities	681	530
Provisions	63	127
	5280	5226
<b>TOTAL</b>	<b>45266</b>	<b>44529</b>





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**Standalone Unaudited Cash Flow Statement for the half year ended 30th Sep 2021**

(Rs in lakhs)

Particulars	For the half year/year ended		
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>A Cash Flow from Operating Activities</b>			
Profit before tax	(252)	(1)	833
<b>Adjustments for</b>			
Depreciation	332	245	465
(Profit)/Loss on Disposal of Fixed Assets(net)	-	10	10
Interest Income	(94)	(134)	(256)
Dividend Income	-	-	(106)
Provision for Impairment of Investments	789	-	-
Provision for Trade Receivables Under ECL Model	-	-	101
Interest Expenditure	163	150	336
<b>Operating Profit before Working Capital Changes</b>	<b>938</b>	<b>270</b>	<b>1383</b>
<b>Adjustments for</b>			
Trade and Other Receivables	86	1653	568
Other Current & Non Current Assets	(976)	(981)	1396
Inventories	(833)	1566	1006
Trade Payables and Other Liabilities	171	(2433)	(1007)
<b>Cash Generated from Operations</b>	<b>(614)</b>	<b>75</b>	<b>2746</b>
Taxes (Paid)/Refund	(116)	(30)	(232)
<b>Net Cash from Operating Activities</b>	<b>(730)</b>	<b>45</b>	<b>2514</b>
<b>B Cash Flow from Investing Activities</b>			
Purchase of Property Plant & Equipment	(20)	(54)	(190)
Proceeds from Sale of Property Plant & Equipment	3	16	17
Investment in Shares	(487)	-	(162)
Movement in Fixed Deposits	1237	300	(1674)
Interest Income Received	82	-	241
Dividend Income Received	-	74	94
<b>Net Cash used in Investing Activities</b>	<b>815</b>	<b>336</b>	<b>(1674)</b>
<b>C Cash Flow from Financing Activities</b>			
Term Loan Availed/(repaid)- Net	(50)	(40)	60
Interest Paid	(163)	(150)	(336)
Payment of Lease Liabilities	(124)	(125)	(255)
Dividend paid (Including Dividend Tax)	-	-	(198)
<b>Net Cash used in Financing Activities</b>	<b>(337)</b>	<b>(315)</b>	<b>(729)</b>
<b>D Net Increase /Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(252)</b>	<b>66</b>	<b>111</b>
Cash and Cash Equivalents at the beginning of the period	260	149	149
Cash and Cash Equivalents at the end of the period	8	215	260



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**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 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.
- 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 10.11.2021
- 4 The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 5 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.
- 6 Exceptional Item consists of Impairment Loss provided for the Investment in wholly owned subsidiary company –Danish Steel Cluster Private Limited amounting to Rs.7.89 crores in line with Ind As 36- Impairment of Assets.
- 7 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.
- 8 Provision for Tax includes Current Tax and Deferred Tax.
- 9 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place : Chennai  
Date : 10.11.2021



On behalf of the Board  
For Sicagen India Limited



R.Chandrasekar  
Whole Time Director



## **SRSV & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Madura', No 66, Bazuliah 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 and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the 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 September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement"), 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.



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.

Place: Chennai  
Dated: Nov 10, 2021



For SRSV & Associates  
Chartered Accountants  
F.R.No.0150415

A handwritten signature in black ink that reads 'V. Rajeswaran'.

V. Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 21020881AAAAFB4309

Consolidated

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021

(Rs.in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>Income</b>						
Revenue from Operations	15828	13258	12631	29086	18260	54163
Other Income	304	92	193	396	420	837
<b>Total Revenue</b>	<b>16132</b>	<b>13350</b>	<b>12824</b>	<b>29482</b>	<b>18680</b>	<b>55000</b>
<b>Expenses</b>						
(a) Cost of materials consumed	6716	5753	5222	12469	6546	19223
(h) Purchases of stock-in-trade	8020	6668	4007	11707	7401	26668
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(514)	(997)	1125	(1511)	2113	2822
(d) Employee benefits expense	624	551	641	1175	1393	3145
(e) Finance Cost	133	131	113	264	269	546
(f) Depreciation and amortisation expense	319	227	236	546	475	994
(g) Other expenses	674	645	536	1319	1029	2468
<b>Total expenses</b>	<b>15991</b>	<b>12978</b>	<b>12780</b>	<b>28969</b>	<b>19226</b>	<b>54856</b>
<b>Profit before exceptional items and tax</b>	<b>141</b>	<b>372</b>	<b>44</b>	<b>513</b>	<b>(546)</b>	<b>144</b>
Exceptional items (Net)	(811)	-	-	(811)	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(670)</b>	<b>372</b>	<b>44</b>	<b>(298)</b>	<b>(546)</b>	<b>144</b>
Tax expense	225	98	17	323	19	464
<b>Net Profit / (Loss) for the period</b>	<b>(895)</b>	<b>274</b>	<b>27</b>	<b>(621)</b>	<b>(565)</b>	<b>(320)</b>
Other Comprehensive Income (OCI)	79	1476	(237)	1555	623	1599
<b>Total Comprehensive Income for the period</b>	<b>(816)</b>	<b>1750</b>	<b>(210)</b>	<b>934</b>	<b>58</b>	<b>1279</b>
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957	3957
<b>Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised): Basic and Diluted</b>	<b>(2.26)</b>	<b>0.69</b>	<b>0.07</b>	<b>(1.57)</b>	<b>(1.43)</b>	<b>(0.81)</b>





Consolidated

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Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter and half year ended 30th September 2021

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>						
	a) Trading	18958	6990	8036	25948	11586	36963
	b) Manufacturing	(3040)	6273	4596	3233	6675	17207
	<b>TOTAL</b>	<b>15918</b>	<b>13263</b>	<b>12632</b>	<b>29181</b>	<b>18261</b>	<b>54170</b>
	Less: Inter Segment Sales	90	5	1	95	1	7
	<b>Net Income from Operations/Sales</b>	<b>15828</b>	<b>13258</b>	<b>12631</b>	<b>29086</b>	<b>18260</b>	<b>54163</b>
<b>B</b>	<b>SEGMENT RESULTS</b>						
	a) Trading	409	511	213	920	135	1193
	b) Manufacturing	164	173	(9)	337	(210)	(60)
	<b>TOTAL</b>	<b>573</b>	<b>684</b>	<b>204</b>	<b>1257</b>	<b>(75)</b>	<b>1133</b>
	Less :Interest	118	108	98	226	244	498
	Other Un-allocable Expenditure net of un-allocable Income	314	204	62	518	227	491
	<b>Total Profit before tax and Exceptional Items</b>	<b>141</b>	<b>372</b>	<b>44</b>	<b>513</b>	<b>(546)</b>	<b>144</b>
	Exceptional items (Net)	(811)	-	-	(811)	-	-
	<b>Total Profit before tax</b>	<b>(670)</b>	<b>372</b>	<b>44</b>	<b>(298)</b>	<b>(546)</b>	<b>144</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)						
	<b>SEGMENT ASSETS</b>						
	a) Trading	23839	20139	21044	23839	21044	22809
	b) Manufacturing	10183	13628	17044	10183	17044	13438
	c) Other Un-allocable Assets	21786	24392	19736	21786	19736	19916
	<b>TOTAL</b>	<b>55808</b>	<b>58159</b>	<b>57824</b>	<b>55808</b>	<b>57824</b>	<b>56163</b>
	<b>SEGMENT LIABILITIES</b>						
	a) Trading	5720	5808	5208	5720	5208	5318
	b) Manufacturing	8429	9927	13476	8429	13476	9788
	c) Other Un-allocable Liabilities	1210	1023	796	1210	796	1586
	<b>TOTAL</b>	<b>15359</b>	<b>16758</b>	<b>19480</b>	<b>15359</b>	<b>19480</b>	<b>16692</b>





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Consolidated Statement of Assets & Liabilities as at 30th September 2021

Particulars	(Rs in lakhs)	
	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipments	12593	14913
Capital work-in-progress	-	32
Investment Property	306	309
Other Intangible assets	52	65
Right of Use Asset	1500	1548
<u>Financial Assets</u>		
Investments	5784	3742
Loans	1790	1815
Deferred Tax Assets (net)	18	-
Other non-current assets	341	278
	22384	22702
<b>Current assets</b>		
Inventories	11877	10465
<u>Financial Assets</u>		
Trade receivables	14941	17058
Cash and cash equivalents	673	804
Bank Balance other than cash & cash equivalents	1458	2696
Loans	2	1
Current Tax Assets (Net)	403	515
Other Current Assets	4070	1922
	33424	33461
<b>TOTAL</b>	55808	56163
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3957	3957
Other equity	36492	35514
	40449	39471
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	442	580
Trade Payables	27	27
Lease Liabilities	1267	1174
Other Financial Liabilities	2	3
Provisions	1582	1581
Deferred Tax Liabilities	275	289
	3595	3654
<b>Current liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	7515	5812
Trade Payables	2691	5284
Lease Liabilities	207	339
Other Financial liabilities	583	745
Other current liabilities	630	561
Provisions	63	128
Current Tax Liabilities (Net)	75	169
	11764	13038
<b>TOTAL</b>	55808	56163





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**Consolidated Unaudited Cash Flow Statement for the half year ended 30th Sep 2021**

(Rs in lakhs)

Particulars	For the half year/year ended		
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>A Cash Flow from Operating Activities</b>			
Profit before tax	(298)	(546)	144
<b>Adjustments for</b>			
Depreciation	546	475	994
(Profit)/Loss on Disposal of Fixed Assets(net)	811	19	25
Provision for Expected Credit Loss Model	-	-	101
Foreign Exchange Fluctuation	29	106	168
Interest Income	(98)	(138)	(259)
Dividend Income	-	-	(106)
Interest Expenditure	226	244	498
<b>Operating Profit before Working Capital Changes</b>	<b>1216</b>	<b>160</b>	<b>1565</b>
<b>Adjustments for</b>			
Trade and Other Receivables	2116	1722	3448
Other Current & Non Current Assets	(2248)	(2138)	1081
Inventories	(1412)	2505	2794
Trade Payables and Other Liabilities	(950)	(3378)	(6142)
<b>Cash Generated from Operations</b>	<b>(1278)</b>	<b>(1129)</b>	<b>3328</b>
Taxes (Paid)/Refund	(172)	(30)	(238)
<b>Net Cash from Operating Activities</b>	<b>(1450)</b>	<b>(1159)</b>	<b>3090</b>
<b>B Cash Flow from Investing Activities</b>			
Purchase of Property Plant & Equipment	(118)	(60)	(205)
Proceeds from Sale of Property Plant & Equipment	1305	16	30
Movement in Fixed Deposits	1237	1641	(1677)
Investment in shares	(487)	-	(162)
Dividend Income Received	-	-	94
Interest Income Received	86	77	244
<b>Net Cash used in Investing Activities</b>	<b>2023</b>	<b>1674</b>	<b>(1676)</b>
<b>C Cash Flow from Financing Activities</b>			
Long Term Borrowing (Repayment)/Availed	(326)	(96)	(57)
Interest Paid	(226)	(244)	(498)
Repayment of Lease Liabilities	(152)	(152)	(401)
Dividend paid (Including Dividend Tax)	-	-	(198)
<b>Net Cash used in Financing Activities</b>	<b>(704)</b>	<b>(492)</b>	<b>(1154)</b>
<b>D Net Increase /Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(131)</b>	<b>23</b>	<b>260</b>
Cash and Cash Equivalents at the beginning of the period	804	544	544
Cash and Cash Equivalents at the end of the period	673	567	804



# Sicagen India Limited



CIN: L74900TN2004PLC053467

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

Website: www.sicagen.com E-mail: companysecretary@sicagen.com Phone: 044 4075 4075.

## EXTRACT FROM THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs in Lakhs)

Particulars	Quarter ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)
Total Income from Operations (Net)	15828	29086	12631
Net Profit/(Loss) for the period (before tax, Exceptional and Extra Ordinary Items)	141	513	44
Net Profit/(Loss) for the period before tax (after Exceptional and Extra Ordinary Items)	(670)	(298)	44
Net Profit/(Loss) for the period after tax (after Exceptional and Extra Ordinary Items)	(895)	(621)	27
Other Comprehensive Income	79	1555	(237)
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(816)	934	(210)
Equity Share Capital	3957	3957	3957
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)		35514	
Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised): Basic and Diluted	(2.26)	(1.67)	0.07

### Note

1. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) and the company.

2. Additional information on the Audited Standalone Financial results pursuant to Regulation 47 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs.in Lakhs)

Particulars	Quarter ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)
Total Income from operations	10889	19335	7659
Profit before tax and Exceptional Items	194	537	225
Profit before tax after Exceptional Items	(595)	(252)	225
Profit after tax	(683)	(438)	209

On behalf of the Board  
For Sicagen India Limited



*R. Chandrasekar*

R Chandrasekar  
Whole Time Director

Place : Chennai  
Date : 10.11.2021



## CONSOLIDATED

### 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 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.
- 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 10.11.2021.
- 4 The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiency and the financial outcome.
- 5 Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals, Boat Building, Cables and Metal fabrication.
- 6 Exceptional Item consists of Loss on Disposal of Property Plant & Equipment in wholly owned Subsidiary Company- Danish Steel Cluster Private Limited amounting to Rs.8.11 crores.
- 7 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.
- 8 Provision for Tax includes Current Tax and Deferred Tax.
- 9 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Place : Chennai  
Date : 10.11.2021



On behalf of the Board  
For Sicagen India Limited

R.Chandrasekar  
Whole Time Director



## SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah 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 and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the 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 September 30, 2021 and year to date from April 1, 2021 to September 30, 2021, (the "Statement") 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').
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.



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 7 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 the above matters.

7. We did not review the interim financial information/results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs.19,359 lakhs as at September 30, 2021, and total revenues of Rs.5,247 lakhs and Rs. 10,099 lakhs, total net loss after tax of Rs. 652 lakhs and Rs.617 Lakhs, total comprehensive loss of Rs. 652 lakhs and Rs. 617 lakhs, for the quarter ended September 30, 2021 and the period from April 1, 2021 to September 30, 2021, respectively and net cash inflows of Rs.122 lakhs for the period from April 1, 2021 to September 30, 2021 as considered in the consolidated unaudited financial results.

These 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 these subsidiaries, 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.



Out of the above, 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 and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent'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 balances of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us. 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 one subsidiary which has not been reviewed by their auditors, whose interim financial information/results reflect total assets of Rs. 12 lakhs as at September 30, 2021, and total revenue of Rs Nil and Rs Nil, total net loss after tax of Rs. Nil and Rs. Nil, total comprehensive loss of Rs. Nil and Rs Nil, for the quarter ended September 30, 2021 as well as for the period from April 1, 2021 to September 30, 2021, respectively and net cash inflows of Rs. Nil for the period from April 1, 2021 to September 30, 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.

Place: Chennai  
Dated: Nov 10, 2021



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

A handwritten signature in black ink that reads "V. Rajeswaran".

V. Rajeswaran  
Partner  
Membership No.020881

UDIN No. 21020881AAAAFC2073