

Date: 07.02.2020

To  
Bombay Stock Exchange Limited  
Dept. of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai :: 400 001

BSE Scrip Code : 533014

To  
National Stock Exchange of India Ltd  
Listing Dept.  
Exchange Plaza, Bandra Kurla Complex  
Bandra [E]  
Mumbai :: 400 051

NSE Scrip Code :SICAGEN

Dear Sirs,

**Sub: Outcome of the Board Meeting – Unaudited Financial Results for Q3 – 31<sup>st</sup> December 2019**

This is to inform that the Board of Directors of the Company at its meeting held today has, inter alia considered and approved the unaudited financial results (both standalone & consolidated Results) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, copies of the aforesaid financial Results together with the limited review report of auditors are herewith attached.

The above information may kindly be taken on record.

Thanking you,

Yours faithfully,  
For Sicagen India Limited

  
G Arunmozhi  
Company Secretary & Compliance Officer



**Sicagen India Ltd.**

Registered & Corporate Office :  
4th Floor, Spic House, 88, Mount Road, Guindy, Chennai-600 032, INDIA  
Tel : +91 44 4075 4075 | Fax : +91 44 4075 4999 | info@sicagen.com  
CIN : L74900TN2004PLC053467 | www.sicagen.com

Standalone

Sicagen India Limited

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

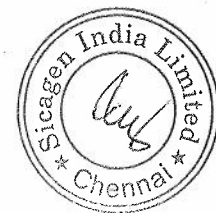
CIN:L74900TN2004PLC053467



Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2019

(Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
<b>Income</b>						
Revenue from Operations	10130	11898	12776	34365	39076	53781
Other Income	72	200	59	367	262	993
<b>Total Revenue</b>	<b>10202</b>	<b>12098</b>	<b>12835</b>	<b>34732</b>	<b>39338</b>	<b>54774</b>
<b>Expenses</b>						
(a) Cost of materials consumed	1020	1207	984	3730	3425	4438
(b) Purchases of stock-in-trade	7985	9043	10693	26652	31622	44141
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	505	(84)	512	463	252
(d) Employee benefits expense	492	479	485	1456	1500	1945
(e) Finance Cost	110	142	190	414	512	723
(f) Depreciation and amortisation expense	48	49	49	143	139	179
(g) Other expenses	458	553	439	1501	1657	2592
<b>Total expenses</b>	<b>10130</b>	<b>11978</b>	<b>12756</b>	<b>34408</b>	<b>39318</b>	<b>54270</b>
<b>Profit before exceptional items and tax</b>	<b>72</b>	<b>120</b>	<b>79</b>	<b>324</b>	<b>20</b>	<b>504</b>
Exceptional items (Net)	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>72</b>	<b>120</b>	<b>79</b>	<b>324</b>	<b>20</b>	<b>504</b>
Tax expense	50	36	4	129	7	285
<b>Net Profit / (Loss) for the period</b>	<b>22</b>	<b>84</b>	<b>75</b>	<b>195</b>	<b>13</b>	<b>219</b>
Other Comprehensive Income (OCI)	(82)	75	(34)	(172)	(321)	(465)
<b>Total Comprehensive Income for the period</b>	<b>(60)</b>	<b>159</b>	<b>41</b>	<b>23</b>	<b>(308)</b>	<b>(246)</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	0.06	0.21	0.19	0.49	0.03	0.55



Standalone

Sicagen India Limited

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

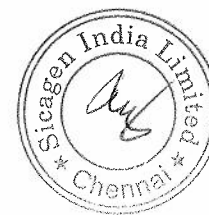
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Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2019

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>						
	a) Trading	9055	10580	11700	30185	35130	48512
	b) Manufacturing	1075	1348	1076	4210	3948	5274
	<b>TOTAL</b>	<b>10130</b>	<b>11928</b>	<b>12776</b>	<b>34395</b>	<b>39078</b>	<b>53786</b>
	Less: Inter Segment Sales	-	30	-	30	2	5
	<b>Net Income from Operations/Sales</b>	<b>10130</b>	<b>11898</b>	<b>12776</b>	<b>34365</b>	<b>39076</b>	<b>53781</b>
<b>B</b>	<b>SEGMENT RESULTS</b>						
	a) Trading	233	254	288	809	780	1201
	b) Manufacturing	124	96	74	359	211	442
	<b>TOTAL</b>	<b>357</b>	<b>350</b>	<b>362</b>	<b>1168</b>	<b>991</b>	<b>1643</b>
	Less :Interest	98	127	178	376	449	643
	Other Un-allocable Expenditure net of un-allocable Income	187	103	105	468	522	496
	<b>Total Profit before tax and Exceptional items</b>	<b>72</b>	<b>120</b>	<b>79</b>	<b>324</b>	<b>20</b>	<b>504</b>
	Exceptional items (Net)	-	-	-	-	-	-
	<b>Total Profit before tax</b>	<b>72</b>	<b>120</b>	<b>79</b>	<b>324</b>	<b>20</b>	<b>504</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)						
	<b>SEGMENT ASSETS</b>						
	a) Trading	17792	18407	20058	17792	20058	20686
	b) Manufacturing	2460	2582	2346	2460	2346	2213
	c) Other Un-allocable Assets	24726	24914	29019	24726	29019	27630
	<b>TOTAL</b>	<b>44978</b>	<b>45903</b>	<b>51423</b>	<b>44978</b>	<b>51423</b>	<b>50529</b>
	<b>SEGMENT LIABILITIES</b>						
	a) Trading	5371	5683	7512	5371	7512	8817
	b) Manufacturing	439	330	202	439	202	197
	c) Other Un-allocable Liabilities	1262	1924	5697	1262	5697	3441
	<b>TOTAL</b>	<b>7072</b>	<b>7937</b>	<b>13411</b>	<b>7072</b>	<b>13411</b>	<b>12455</b>





## STANDALONE

### Sicagen India Limited

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

### NOTES

- 1 "Pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the standalone and consolidated financial results will be made available to BSE and NSE and will also be posted on the Company's website [www.sicagen.com](http://www.sicagen.com). The extracts of the consolidated financial results will be published in the newspaper as per the requirements of the SEBI regulation.
- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.02.2020.
- 3 Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals and Boat Building.
- 4 Provision for Tax includes Current Tax and Deferred Tax.
- 5 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.



Place : Chennai  
Date : 07.02.2020

On behalf of the Board  
For Sicagen India Limited

R.Chandrasekar  
Whole Time Director



## **SRSV & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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

No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017

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**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 Standalone Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

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

We have reviewed the accompanying statement of unaudited standalone financial results of **SICAGEN INDIA LIMITED** (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 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 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 matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.



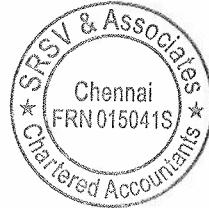
# SRSV & ASSOCIATES

Chartered Accountants

Contd .....

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.

Place: Chennai  
Dated: 7<sup>th</sup> February 2020



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

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

V.Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 2 0020881AAAA

BA6292

Consolidated

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2019

(Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
<b>Income</b>						
Revenue from Operations	19285	16726	17186	52868	52425	82034
Other Income	35	314	220	469	565	1677
<b>Total Revenue</b>	<b>19320</b>	<b>17040</b>	<b>17406</b>	<b>53337</b>	<b>52990</b>	<b>83711</b>
<b>Expenses</b>						
(a) Cost of materials consumed	9755	5369	4715	21036	14766	19154
(b) Purchases of stock-in-trade	7985	9043	10693	26652	31622	53292
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(555)	146	(208)	(955)	(218)	618
(d) Employee benefits expense	865	804	804	2587	2814	4559
(e) Finance Cost	179	210	241	613	648	913
(f) Depreciation and amortisation expense	166	166	156	497	477	624
(g) Other expenses	889	872	1059	2725	3198	4267
<b>Total expenses</b>	<b>19284</b>	<b>16610</b>	<b>17460</b>	<b>53155</b>	<b>53307</b>	<b>83427</b>
<b>Profit before exceptional items and tax</b>	<b>36</b>	<b>430</b>	<b>(54)</b>	<b>182</b>	<b>(317)</b>	<b>284</b>
Exceptional items (Net)	-	-	-	-	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>36</b>	<b>430</b>	<b>(54)</b>	<b>182</b>	<b>(317)</b>	<b>284</b>
Tax expense	55	36	4	134	7	271
<b>Net Profit / (Loss) for the period</b>	<b>(19)</b>	<b>394</b>	<b>(58)</b>	<b>48</b>	<b>(324)</b>	<b>13</b>
Other Comprehensive Income (OCI)	(147)	176	(69)	(256)	(538)	(811)
<b>Total Comprehensive Income for the period</b>	<b>(166)</b>	<b>570</b>	<b>(127)</b>	<b>(208)</b>	<b>(862)</b>	<b>(798)</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>(0.05)</b>	<b>1.00</b>	<b>(0.15)</b>	<b>0.12</b>	<b>(0.82)</b>	<b>0.03</b>



Consolidated

Sicagen India Limited

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

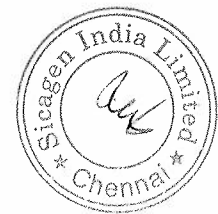
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Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2019

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>SEGMENT REVENUE</b>						
	a) Trading	9055	10580	11700	30185	35130	59076
	b) Manufacturing	10230	6176	5620	22713	17730	23434
	<b>TOTAL</b>	<b>19285</b>	<b>16756</b>	<b>17320</b>	<b>52898</b>	<b>52860</b>	<b>82510</b>
	Less: Inter Segment Sales	-	30	134	30	435	476
	<b>Net Income from Operations/Sales</b>	<b>19285</b>	<b>16726</b>	<b>17186</b>	<b>52868</b>	<b>52425</b>	<b>82034</b>
<b>B</b>	<b>SEGMENT RESULTS</b>						
	a) Trading	229	253	279	805	777	1196
	b) Manufacturing	157	467	(15)	405	(2)	397
	<b>TOTAL</b>	<b>386</b>	<b>720</b>	<b>264</b>	<b>1210</b>	<b>775</b>	<b>1593</b>
	Less: Interest	163	187	213	560	570	813
	Other Un-allocable Expenditure net of un-allocable Income	187	103	105	468	522	496
	<b>Total Profit before tax and Exceptional Items</b>	<b>36</b>	<b>430</b>	<b>(54)</b>	<b>182</b>	<b>(317)</b>	<b>284</b>
	Exceptional items (Net)	-	-	-	-	-	-
	<b>Total Profit before tax</b>	<b>36</b>	<b>430</b>	<b>(54)</b>	<b>182</b>	<b>(317)</b>	<b>284</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)						
	<b>SEGMENT ASSETS</b>						
	a) Trading	24630	25304	27043	24630	27043	27591
	b) Manufacturing	21001	19999	10805	21001	10805	19333
	c) Other Un-allocable Assets	18577	18795	23094	18577	23094	21559
	<b>TOTAL</b>	<b>64208</b>	<b>64098</b>	<b>60942</b>	<b>64208</b>	<b>60942</b>	<b>68483</b>
	<b>SEGMENT LIABILITIES</b>						
	a) Trading	7217	7528	9360	7217	9360	10661
	b) Manufacturing	18019	16649	7581	18019	7581	16137
	c) Other Un-allocable Liabilities	918	1924	5697	918	5697	3441
	<b>TOTAL</b>	<b>26154</b>	<b>26101</b>	<b>22638</b>	<b>26154</b>	<b>22638</b>	<b>30239</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 "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 NSE and will also be posted on the Company's website [www.sicagen.com](http://www.sicagen.com). The extracts of the consolidated financial results will be published in the newspaper as per the requirements of the SEBI regulation.
- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.02.2020.
- 3 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.
- 4 EDAC Automation Limited, an associate company of Sicagen India Limited has merged with EDAC Engineering Ltd pursuant to a merger application approved by NCLT. After the merger, the shareholding in the merged company is 0.007%. Hence, EDAC Automation Ltd ceases to be an associate company in the FY 2019-20 and no consolidation of financial statements is required.
- 5 The subsidiary Company- Danish Steel Cluster Pvt Ltd has adopted modified retrospective approach as per para C8 (b)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning 1st April 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by prepaid lease rental) of Rs. 2,19,58,038 as at 1st April 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. To this extent, performance for the current quarter 31st December 2019 is not comparable with corresponding period of the previous year.
- 6 Provision for Tax includes Current Tax and Deferred Tax.
- 7 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.



Place : Chennai  
Date : 07.02.2020

On behalf of the Board  
For Sicagen India Limited

R.Chandrasekar  
Whole Time Director



# SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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**R. SUBBURAMAN**

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**V. RAJESWARAN**

B.Com., FCA

**G. CHELLA KRISHNA**

M.Com., FCA, PGPM

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

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of SICAGEN INDIA LIMITED ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter and nine months ended December 31<sup>st</sup> 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.

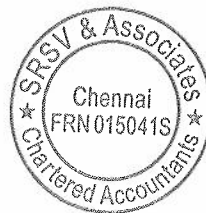
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

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. The subsidiaries mentioned in (a) and (b) in para 4 above are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiaries located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.
7. We did not review the interim financial information/results of all the subsidiaries included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs.37,981 lakhs as at 31<sup>th</sup>Dec 2019, total revenues of Rs.9,140 Lakhs and Rs.18,674 lakhs, total net loss after tax of Rs.41 lakhs and of Rs.147 lakhs and total comprehensive loss of Rs.106 lakhs and Rs.231 lakhs, for the quarter ended 31<sup>st</sup>Dec 2019 and for the period from 1<sup>st</sup> Apr 2019 to 31<sup>st</sup>Dec 2019 respectively, 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.

Place: Chennai  
Dated: 7<sup>th</sup> February 2020



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

*V. Rajeswaran*

V.Rajeswaran  
Partner

Membership No.020881

UDIN No. 20020881AAAA

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