

August 07, 2020

To
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

BSE Scrip Code: 533014

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra [E],
Mumbai 400 051.

NSE Scrip Code : SICAGEN

Dear Sir/Madam,

Sub : Outcome of the Board Meeting - Unaudited Financial Results for Q1

This is to inform you that the Board of Directors of the Company at its meeting held on 07.08.2020 has, inter alia considered and approved the the following:

- i.) Unaudited financial results (both Standalone & Consolidated Results) of the Company for the Quarter ended 30th June 2020. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copies of the aforesaid financial results together with the limited review report of auditors are enclosed herewith.
- ii.) The 16th Annual General Meeting (AGM) of the Company will be held over video conferencing on Thursday, September 17, 2020 at 02.00 p.m.
- iii.) Due to the present COVID-19 pandemic situation and economic conditions, the proposal for voluntary delisting of Equity shares from NSE will be kept in abeyance for a period of 6 months. The company will resume the delisting process again, once the normalcy returns.

The above information may kindly be taken on record.

Thanking You,

Yours Sincerely,

For Sicagen India Limited



R Chandrasekar
Whole Time Director
Encl: a/a

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

CIN:L74900TN2004PLC053467



Standalone Unaudited Financial Results for the quarter ended 30th June 2020

(Rs in lakhs)

| Particulars | Quarter ended | | | Year ended |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2020 (Unaudited) | 31.03.2020 (Audited) | 30.06.2019 (Unaudited) | 31.03.2020 (Audited) |
| Income | | | | |
| Revenue from Operations | 4600 | 9050 | 12337 | 43415 |
| Other Income | 24 | 390 | 95 | 757 |
| Total Revenue | 4624 | 9440 | 12432 | 44172 |
| Expenses | | | | |
| (a) Cost of materials consumed | 865 | 864 | 1503 | 4594 |
| (b) Purchases of stock-in-trade | 2494 | 7493 | 9624 | 34145 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 607 | (252) | (10) | 260 |
| (d) Employee benefits expense | 434 | 435 | 485 | 1891 |
| (e) Finance Cost | 91 | 186 | 162 | 600 |
| (f) Depreciation and amortisation expense | 124 | 318 | 46 | 461 |
| (g) Other expenses | 235 | 209 | 490 | 1710 |
| Total expenses | 4850 | 9253 | 12300 | 43661 |
| Profit before exceptional items and tax | (226) | 187 | 132 | 511 |
| Exceptional items (Net) | - | - | - | - |
| Profit before Tax | (226) | 187 | 132 | 511 |
| Tax expense | 2 | 170 | 43 | 299 |
| Net Profit / (Loss) for the period | (228) | 17 | 89 | 212 |
| Other Comprehensive Income (OCI) | 498 | (326) | (165) | (498) |
| Total Comprehensive Income for the period | 270 | (309) | (76) | (286) |
| Paid-up equity share capital (Face Value of Rs.10/- each) | 3957 | 3957 | 3957 | 3957 |
| Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised): | | | | |
| Basic and Diluted | (0.58) | 0.04 | 0.22 | 0.54 |



Standalone
Sicagen India Limited

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CIN:L74900TN2004PLC053467



Standalone Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2020

(Rs.in lakhs)

| S.No. | Particulars | Quarter ended | | | Year ended |
|----------|--|---------------|--------------|--------------|--------------|
| | | 30.06.2020 | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| A | SEGMENT REVENUE | | | | |
| | a) Trading | 3493 | 7971 | 10550 | 38156 |
| | b) Manufacturing | 1107 | 1087 | 1787 | 5297 |
| | TOTAL | 4600 | 9058 | 12337 | 43453 |
| | Less: Inter Segment Sales | - | 0 | - | 00 |
| | Net Income from Operations/Sales | 4600 | 9050 | 12337 | 43415 |
| B | SEGMENT RESULTS | | | | |
| | a) Trading | (63) | 255 | 322 | 1064 |
| | b) Manufacturing | 90 | 30 | 139 | 389 |
| | TOTAL | 27 | 285 | 461 | 1453 |
| | Less :Interest | 88 | 170 | 151 | 548 |
| | Other Un-allocable Expenditure net of un-allocable Income | 165 | (72) | 178 | 396 |
| | Total Profit before tax and Exceptional Items | (226) | 187 | 132 | 511 |
| | Exceptional items (Net) | - | - | - | - |
| | Total Profit before tax | (226) | 187 | 132 | 511 |
| C | CAPITAL EMPLOYED (Segment Assets- Segment Liabilities) | | | | |
| | SEGMENT ASSETS | | | | |
| | a) Trading | 15369 | 17361 | 20187 | 17361 |
| | b) Manufacturing | 2681 | 2521 | 2811 | 2521 |
| | c) Other Un-allocable Assets | 25567 | 24961 | 25049 | 24961 |
| | TOTAL | 43617 | 44843 | 48047 | 44843 |
| | SEGMENT LIABILITIES | | | | |
| | a) Trading | 3803 | 5588 | 7347 | 5588 |
| | b) Manufacturing | 638 | 456 | 307 | 456 |
| | c) Other Un-allocable Liabilities | 1309 | 1202 | 2395 | 1202 |
| | TOTAL | 5750 | 7246 | 10049 | 7246 |





STANDALONE

Sicagen India Limited

Regd Office :4th 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. 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 07.08.2020.
- 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 The Company's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 5 The figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31.03.2020 and the published year to date figures up to the third quarter of the previous financial year which were subjected to limited review.
- 6 Provision for Tax includes Current Tax and Deferred Tax.
- 7 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.



Place : Chennai
Date : 07.08.2020

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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Independent Auditor's Review Report on Standalone Quarterly 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 ended 30th June 2020, 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.

Emphasis of Matter

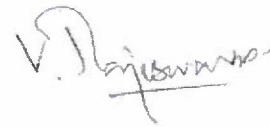
We draw attention to Note 4 of the Statement, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Dated: 7th August 2020

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



V. Rajeswaran
Partner
Membership No.020881
UDIN No.20020881AAAAEJ4826

Consolidated

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter ended 30th June 2020

(Rs in lakhs)

| Particulars | Quarter ended | | | Year ended |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2020 (Unaudited) | 31.03.2020 (Audited) | 30.06.2019 (Unaudited) | 31.03.2020 (Audited) |
| Income | | | | |
| Revenue from Operations | 5629 | 17018 | 16857 | 69886 |
| Other Income | 227 | 635 | 120 | 1104 |
| Total Revenue | 5856 | 17653 | 16977 | 70990 |
| Expenses | | | | |
| (a) Cost of materials consumed | 1324 | 8453 | 5912 | 29489 |
| (b) Purchases of stock-in-trade | 2494 | 7492 | 9524 | 34144 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 988 | (659) | (546) | (1614) |
| (d) Employee benefits expense | 752 | 932 | 918 | 3519 |
| (e) Finance Cost | 156 | 268 | 224 | 881 |
| (f) Depreciation and amortisation expense | 239 | 517 | 165 | 1014 |
| (g) Other expenses | 493 | 491 | 964 | 3216 |
| Total expenses | 6446 | 17494 | 17261 | 70649 |
| Profit before exceptional items and tax | (590) | 159 | (284) | 341 |
| Exceptional items (Net) | - | - | - | - |
| Profit / (Loss) from ordinary activities before tax | (590) | 159 | (284) | 341 |
| Tax expense | 2 | 171 | 43 | 305 |
| Consolidated Net Profit/Loss for the period | (592) | (12) | (327) | 36 |
| Other Comprehensive Income (OCI) | 860 | (525) | (285) | (781) |
| Total Comprehensive Income for the period | 268 | (537) | (612) | (745) |
| Paid-up equity share capital (Face Value of Rs.10/- each) | 3957 | 3957 | 3957 | 3957 |
| Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised): | | | | |
| Basic and Diluted | (1.50) | (0.03) | (0.83) | 0.09 |



Consolidated

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2020

(Rs in lakhs)

| S.No. | Particulars | Quarter ended | | | Year ended |
|----------|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | | 30.06.2020 (Unaudited) | 31.03.2020 (Audited) | 30.06.2019 (Unaudited) | 31.03.2020 (Audited) |
| A | SEGMENT REVENUE | | | | |
| | a) Trading | 3550 | 15925 | 10550 | 46110 |
| | b) Manufacturing | 2079 | 1101 | 6307 | 23814 |
| | TOTAL | 5629 | 17026 | 16857 | 69924 |
| | Less: Inter Segment Sales | - | 8 | - | 38 |
| | Net Income from Operations/Sales | 5629 | 17018 | 16857 | 69886 |
| B | SEGMENT RESULTS | | | | |
| | a) Trading | (78) | 247 | 323 | 1052 |
| | b) Manufacturing | (201) | 87 | (219) | 492 |
| | TOTAL | (279) | 334 | 104 | 1544 |
| | Less :Interest | 146 | 247 | 210 | 807 |
| | Other Un-allocable Expenditure net of un-allocable Income | 165 | (72) | 178 | 396 |
| | Total Profit before tax and Exceptional Items | (590) | 159 | (284) | 341 |
| | Exceptional items (Net) | - | - | - | - |
| | Total Profit before tax | (590) | 159 | (284) | 341 |
| C | CAPITAL EMPLOYED (Segment Assets- Segment Liabilities) | | | | |
| | SEGMENT ASSETS | | | | |
| | a) Trading | 18444 | 23732 | 23338 | 23732 |
| | b) Manufacturing | 18763 | 17945 | 20044 | 17945 |
| | c) Other Un-allocable Assets | 23075 | 18823 | 22593 | 18823 |
| | TOTAL | 60282 | 60500 | 65975 | 60500 |
| | SEGMENT LIABILITIES | | | | |
| | a) Trading | 5397 | 7179 | 9193 | 7179 |
| | b) Manufacturing | 14961 | 14597 | 16789 | 14597 |
| | c) Other Un-allocable Liabilities | 1309 | 1202 | 2395 | 1202 |
| | TOTAL | 21667 | 22978 | 28377 | 22978 |





CONSOLIDATED

Sicagen India Limited

Regd Office :4th 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. 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 07.08.2020.
- 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 The Groups's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19.The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 5 The figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31.03.2020 and the published year to date figures up to the third quarter of the previous financial year which were subjected to limited review.
- 6 Provision for Tax includes Current Tax and Deferred Tax.
- 7 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

On behalf of the Board
For Sicagen India Limited

R.Chandrasekar
Whole Time Director

Place : Chennai
Date : 07.08.2020





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Consolidated Quarterly 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 ended 30th June 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.



SRSV & ASSOCIATES

Chartered Accountants

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

We draw attention to Note 4 of the Statement, which describes the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Group's performance is dependent on future developments, which are uncertain.

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



SRSV & ASSOCIATES

Chartered Accountants

Contd

8. We did not review the interim financial information/results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs. 24,587 lakhs as at 30th June 2020, total revenues of Rs. 1,117 Lakhs, total net loss after tax of Rs.209 lakhs and total comprehensive loss (comprising of Net Loss & Other Comprehensive loss) of Rs.209 lakhs for the quarter ended 30th June 2020, as considered in the consolidated unaudited financial results.

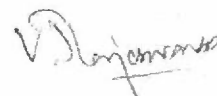
The interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary,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

The consolidated unaudited financial results include the interim financial information / results of two subsidiaries which have not been reviewed by their auditors, whose interim financial information/results reflect total assets of Rs.3,098 lakhs as at 30th June 2020, total revenues of Rs. 115 Lakhs, total net loss after tax of Rs.139 lakhs and total comprehensive loss (comprising of Net Loss & Other Comprehensive loss) of Rs.139 lakhs for the quarter ended 30th June 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

9. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Dated: 7th August 2020

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



V. Rajeswaran
Partner
Membership No.020881
UDIN No.20020881AAAEKH227