

09.08. 2018

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 Q1


This is to inform that the Board of Directors of the Company at its meeting held on 09.08.2018 has, inter alia considered and approved the unaudited financial results (both standalone & consolidated Results) of the Company for the quarter ended 30th June 2018.

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



Devidas Mali
COO & Whole Time Director
Encls : a/a

Sicagen India Ltd.

Registered & Corporate Office :

4th Floor, Spic House, 88, Mount Road, Guindy, Chennai-600 032, INDIA

Tel : +91 44 3007 0300 | Fax : +91 44 3007 0399 | 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

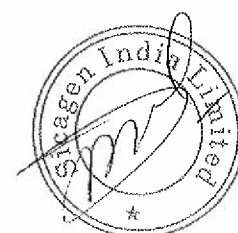
CIN:L74900TN2004PLC053467



Standalone Financial Results for the quarter ended 30th June 2018

(Rs in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Income				
Revenue from Operations	13599	15708	16961	56645
Other Income	53	200	424	1174
Total Revenue	13652	15908	17385	57819
Expenses				
(a) Cost of materials consumed	1167	1134	1256	3929
(b) Purchases of stock-in-trade	11413	13823	14016	46990
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(198)	(730)	259	306
(d) Employee benefits expense	522	476	534	2054
(e) Finance Cost	138	165	205	688
(f) Depreciation and amortisation expense	44	55	38	174
(g) Other expenses	606	462	1054	2973
Total expenses	13692	15385	17362	57114
Profit before exceptional items and tax	(40)	523	23	705
Exceptional items (Net)	-	-	-	-
Profit before Tax	(40)	523	23	705
Tax expense	(1)	42	13	63
Net Profit / (Loss) for the period	(39)	481	10	642
Other Comprehensive Income (OCI)	(62)	(472)	(188)	23
Total Comprehensive Income for the period	(101)	9	(178)	665
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	(0.10)	1.22	0.03	1.62



Standalone

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Standalone Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2018

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE				
	a) Trading	12244	14205	15490	51698
	b) Manufacturing	1355	1511	1471	4955
	TOTAL	13599	15716	16961	56653
	Less: Inter Segment Sales	-	8	-	8
	Net Income from Operations/Sales	13599	15708	16961	56645
B	SEGMENT RESULTS				
	a) Trading	256	723	241	1080
	b) Manufacturing	73	60	107	394
	TOTAL	329	783	348	1474
	Less :Interest	127	149	190	639
	Other Un-allocable Expenditure net of un-allocable Income	242	111	135	130
	Total Profit before tax and Exceptional Items	(40)	523	23	705
	Exceptional items (Net)	-	-	-	-
	Total Profit before tax	(40)	523	23	705
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)				
	SEGMENT ASSETS				
	a) Trading	20657	21779	21258	21779
	b) Manufacturing	2236	1959	2053	1959
	c) Other Un-allocable Assets	28705	27171	27737	27171
	TOTAL	51598	50909	51048	50909
	SEGMENT LIABILITIES				
	a) Trading	8645	9319	8530	9319
	b) Manufacturing	405	248	264	248
	c) Other Un-allocable Liabilities	4043	2736	4206	2736
	TOTAL	13093	12303	13000	12303





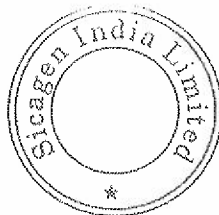
STANDALONE

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CIN:L74900TN2004PLC053467

NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires Companies to either publish standalone or consolidated financial results in the newspaper. The Company in compliance with this provision, has opted to publish the consolidated financial results. The standalone financial results will however be made available to BSE and NSE and will also be posted on the Company's website www.sicagen.com.
- 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 09.08.2018.
- 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 : 09.08.2018

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

V. RAJESWARAN
B.Com., FCA

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

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

**To the Board of Directors of
SICAGEN INDIA LIMITED**

We have reviewed the accompanying standalone statement of un-audited financial results of **SICAGEN INDIA LIMITED** for the quarter ended 30th June 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/CFDFAC/62/2016 dated 05th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

V. RAJESWARAN
Partner

Membership No.020881

Place: Chennai
Dated : 09/08/2018

Consolidated



Sicagen India Limited

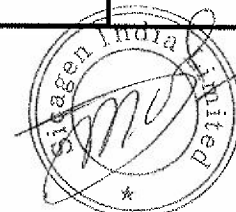
Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Consolidated Financial Results for the quarter ended 30th June 2018

(Rs in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Income				
Revenue from Operations	18197	20802	21059	73988
Other Income	231	127	454	1472
Total Revenue	18428	20929	21513	75460
Expenses				
(a) Cost of materials consumed	5017	5376	5011	18442
(b) Purchases of stock-in-trade	11413	14013	14016	47180
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(76)	(1048)	(414)	(445)
(d) Employee benefits expense	994	1052	960	3917
(e) Finance Cost	207	194	220	899
(f) Depreciation and amortisation expense	163	167	109	510
(g) Other expenses	1077	867	1578	4792
Total expenses	18795	20621	21480	75295
Profit before exceptional items and tax	(367)	308	33	165
Exceptional items (Net)	-	-	-	-
Profit / (Loss) from ordinary activities before tax	(367)	308	33	165
Tax expense	(1)	27	15	50
Net Profit / (Loss) for the period	(366)	281	18	115
Share of Profit / (loss) of associates	-	-	-	-
Minority Interest	-	-	1	-
Consolidated Net Profit/Loss for the period	(366)	281	17	115
Other Comprehensive Income (OCI)	(49)	(733)	(185)	132
Total Comprehensive Income for the period	(415)	(452)	(168)	247
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	(0.92)	0.71	0.04	0.29



Consolidated



Sicagen India Limited

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CIN:L74900TN2004PLC053467

Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter ended 30th June 2017

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
A	SEGMENT REVENUE				
	a) Trading	16938	13997	15694	51984
	b) Manufacturing	1355	6813	5365	22012
	TOTAL	18293	20810	21059	73996
	Less: Inter Segment Sales	96	8	-	8
	Net Income from Operations/Sales	18197	20802	21059	73988
B	SEGMENT RESULTS				
	a) Trading	262	722	237	1075
	b) Manufacturing	(195)	(132)	133	54
	TOTAL	67	590	370	1129
	Less :Interest	192	171	202	834
	Other Un-allocable Expenditure net of un-allocable Income	242	111	135	130
	Total Profit before tax and Exceptional Items	(367)	308	33	165
	Exceptional items (Net)	-	-	-	-
	Total Profit before tax	(367)	308	33	165
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)				
	SEGMENT ASSETS				
	a) Trading	24291	24395	24786	24395
	b) Manufacturing	10303	10372	7700	10372
	c) Other Un-allocable Assets	25989	25600	25928	25600
	TOTAL	60583	60367	58414	60367
	SEGMENT LIABILITIES				
	a) Trading	10498	11173	10385	11173
	b) Manufacturing	7085	7152	5243	7152
	c) Other Un-allocable Liabilities	4043	2736	4206	2736
	TOTAL	21626	21061	19834	21061



CONSOLIDATED

Sicagen India Limited

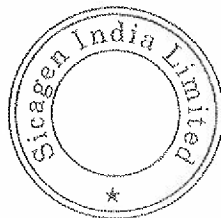
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NOTES

- 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 above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09.08.2018
- 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 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.
- 5 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.
- 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 : 09.08.2018



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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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of

SICAGEN INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of SICAGEN INDIA LIMITED ("The Holding Company") and its Subsidiaries, for the quarter ended 30th June, 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 5th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (i) The Statement includes the results of the following Subsidiaries:
 - a. Wilson Cables Private Limited
 - b. Danish Steel Clusters Private Limited
 - c. South India House Estates and Properties Limited
- (ii) We did not review the financial statements / financial information of subsidiaries mentioned above, whose financial statements / financial information reflect total revenues of Rs 4,872 lakhs and total profit/(loss) after tax of Rs (327) lakhs for the quarter ended 30th June, 2018 and as considered in the unaudited consolidated financial results.

These unaudited financial statements / financial information mentioned in (b) above have been reviewed by other Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of this Subsidiary, is based solely on the unaudited financial statements / financial information of these Subsidiary prepared by the management and furnished to us.

(iii) The financial statements / financial information of subsidiaries mentioned in (a) and (c) in para 3(i) above have not been reviewed by their Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on the financial statements / financial information of those subsidiaries prepared by the management and furnished to us.

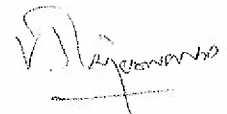
(iv) The subsidiary mentioned in (a) in para 3(i) above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified financial information.

(v) Our report is not modified in respect of these matters.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Dated: 09/08/2018

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



V. RAJESWARAN
Partner
Membership No.020881