

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 2024

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Income				
Revenue from Operations	15255	11001	11005	47000
Other Income	138	129	126	608
Total Revenue	15393	11760	11461	48304
Expenses				
(a) Cost of materials consumed	823	999	869	3691
(b) Purchases of stock-in-trade	13127	9420	8962	38995
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(204)	(59)	44	(95)
(d) Employee benefits expense	432	373	389	1602
(e) Finance Cost	140	144	141	546
(f) Depreciation and amortisation expense	135	133	118	501
(g) Other expenses	386	489	446	1849
Total expenses	14839	11499	10969	47089
Profit before exceptional items and tax	554	261	492	1215
Exceptional items (Net)	-	-	-	-
Profit before Tax	554	261	492	1215
Tax expense	141	44	125	330
Net Profit / (Loss) for the period	413	217	367	885
Other Comprehensive Income (OCI)	1398	(548)	650	970
Total Comprehensive Income for the period	1811	(331)	1017	1855
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957
Other Equity				
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				38369
Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised):				
Basic and Diluted	1.04	0.55	0.93	2.24

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Standalone Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2024

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE				
	a) Trading	14002	10416	10126	42984
	b) Manufacturing	1256	1217	1210	4716
	TOTAL	15258	11633	11336	47700
	Less: Inter Segment Sales	3	2	1	4
	Net Income from Operations/Sales	15255	11631	11335	47696
B	SEGMENT RESULTS				
	a) Trading	538	242	470	1306
	b) Manufacturing	263	218	244	840
	TOTAL	801	460	714	2146
	Less :Interest	128	138	125	512
	Other Un-allocable Expenditure net of un-allocable Income	119	61	97	419
	Total Profit before tax and Exceptional Items	554	261	492	1215
	Exceptional items (Net)	-	-	-	-
	Total Profit before tax	554	261	492	1215
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)				
	SEGMENT ASSETS				
	a) Trading	18781	17550	17812	17550
	b) Manufacturing	2359	2289	2128	2289
	c) Other Un-allocable Assets	31769	30201	29571	30201
	TOTAL	52909	50040	49511	50040
	SEGMENT LIABILITIES				
	a) Trading	7152	6680	5820	6680
	b) Manufacturing	308	325	267	325
	c) Other Un-allocable Liabilities	1312	709	1698	709
	TOTAL	8772	7714	7785	7714

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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 will also be posted on the Company's website www.sicagen.com.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 On 14th May 2024, the Company received a final order from NCLT, Chennai Bench, sanctioning the Scheme of Amalgamation of its wholly owned subsidiary, M/s. Danish Steel Cluster Private Ltd, with Sicagen India Ltd, effective from the appointed date of 1st October 2021. Consequently, as the Scheme was approved by NCLT, Chennai, on 14th May 2024 at 6:06 p.m., the necessary effects have been given in the respective periods, including the quarter ended 30.06.2023, quarter ended 31.03.2024 and first quarter of the financial year 2024-25.
- 4 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.08.2024.
- 5 Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems. Manufacturing segment relates to manufacture of Industrial Packaging and Speciality Chemicals.
- 6 Provision for Tax includes Current Tax and Deferred Tax.
- 7 The figures for the last quarter ended March 31, 2024, are the balancing figures between the audited figures for the full financial year up to March 31, 2024, and the unaudited published year-to-date figures up to December 2023, being the date of the third quarter of the financial year, which were subjected to limited review.
- 8 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary to confirm to the classification on the current year / period's classification.

Place : Chennai
Date : 07.08.2024



On behalf of the Board
For Sicagen India Limited



Nandakumar Varma
Whole Time Director



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,
T.Nagar, Chennai - 600 017.
Tel : 044 - 2834 4742

P. SANTHANAM
B.Com, FCA, FCS

R. SUBBURAMAN
B.Sc., FCA

V. RAJESWARAN
B.Com, FCA,

G. CHELLA KRISHNA
M.Com, FCA, PGPM

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 June 30, 2024, 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')

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.

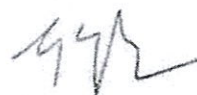
This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying 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.

Attention is drawn to the fact that the figures for the three months ended March 31, 2024 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.

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



Place: Chennai
Dated: 7th August, 2024

Chella Krishna G
Partner
Membership No.210474
UDIN NO: 24210474BKBLEP6363



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 2024

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Income				
Revenue from Operations	23226	22123	16643	79545
Other Income	203	144	132	710
Total Revenue	23429	22267	16775	80255
Expenses				
(a) Cost of materials consumed	7729	9086	5792	31491
(b) Purchases of stock-in-trade	13127	9420	8962	38995
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16)	1536	(496)	592
(d) Employee benefits expense	668	576	604	2467
(e) Finance Cost	262	294	259	1065
(f) Depreciation and amortisation expense	229	333	212	977
(g) Other expenses	791	667	937	3284
Total expenses	22790	21912	16270	78871
Profit before exceptional items and tax	639	355	505	1384
Exceptional items (Net)	-	-	-	-
Profit / (Loss) from ordinary activities before tax	639	355	505	1384
Tax expense	159	46	125	332
Net Profit / (Loss) for the period	480	309	380	1052
Other Comprehensive Income (OCI)	1616	(662)	804	1197
Total Comprehensive Income for the period	2096	(353)	1184	2249
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957
Other Equity				
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				42010
Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised):				
Basic and Diluted	1.21	0.78	0.96	2.66

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Consolidated

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2024

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE				
	a) Trading	18820	17230	12656	62691
	b) Manufacturing	4409	4895	3987	16858
	TOTAL	23229	22125	16643	79549
	Less: Inter Segment Sales	3	2	-	4
	Net Income from Operations/Sales	23226	22123	16643	79545
B	SEGMENT RESULTS				
	a) Trading	534	235	461	1312
	b) Manufacturing	468	464	379	1503
	TOTAL	1002	699	840	2815
	Less :Interest	244	283	238	1012
	Other Un-allocable Expenditure net of un-allocable Income	119	61	97	419
	Total Profit before tax and Exceptional Items	639	355	505	1384
	Exceptional items (Net)	-	-	-	-
	Total Profit before tax	639	355	505	1384
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)				
	SEGMENT ASSETS				
	a) Trading	21357	19908	20079	19908
	b) Manufacturing	18309	20747	14787	20747
	c) Other Un-allocable Assets	30769	29201	28571	29201
	TOTAL	70435	69856	63437	69856
	SEGMENT LIABILITIES				
	a) Trading	7229	6752	5888	6752
	b) Manufacturing	13889	16428	10935	16428
	c) Other Un-allocable Liabilities	1312	709	1698	709
	TOTAL	22430	23889	18521	23889

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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 ENDED 30TH JUNE 2024

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from Operations (Net)	23226	16643	79545
Net Profit/(Loss) for the period (before tax, Exceptional and Extra Ordinary Items)	639	505	1384
Net Profit/(Loss) for the period before tax (after Exceptional and Extra Ordinary Items)	639	505	1384
Net Profit/(Loss) for the period after tax (after Exceptional and Extra Ordinary Items)	480	380	1052
Other Comprehensive income	1616	804	1197
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2096	1184	2249
Equity Share Capital	3957	3957	3957
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)			42010
Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised):			
Basic and Diluted	1.21	0.96	2.66

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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange (www.bseindia.com) and the Company (www.sicagen.com).

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

(Rs.in Lakhs)

Particulars	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from operations	15255	11335	47696
Profit before tax and Exceptional Items	-	-	1108
Profit before tax after Exceptional Items	554	492	1215
Profit after tax	413	367	885

On behalf of the Board
For Sicagen India Limited

Place : Chennai
Date : 07.08.2024



Nandakumar Varma
Whole Time Director

CONSOLIDATED

Sicagen India Limited

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

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 will also be posted on the Company's website www.sicagen.com.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 On 14th May 2024, the Company received a final order from NCLT, Chennai Bench, sanctioning the Scheme of Amalgamation of its wholly owned subsidiary, M/s. Danish Steel Cluster Private Ltd, with Sicagen India Ltd, effective from the appointed date of 1st October 2021. Consequently, as the Scheme was approved by NCLT, Chennai, on 14th May 2024 at 6:06 p.m., the necessary effects have been given in the respective periods, including the quarter ended 30.06.2023, quarter ended 31.03.2024 and the first quarter of the financial year 2024-25.
4. The results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.08.2024.
- 5 Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems. Manufacturing segment relates to manufacture of Industrial Packaging, Specialty Chemicals and Cables.
- 6 Provision for Tax includes Current Tax and Deferred Tax.

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- 7 The figures for the last quarter ended March 31, 2024, are the balancing figures between the audited figures for the full financial year up to March 31, 2024, and the unaudited published year to-date figures up to December 2023, being the date of the third quarter of the financial year, which were subjected to limited review.
- 8 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary to confirm to the classification on the current year / period's classification.

Place : Chennai
Date : 07.08.2024

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On behalf of the Board
For Sicagen India Limited

A handwritten signature in black ink, appearing to be "Nandakumar Varma".

Nandakumar Varma
Whole Time Director



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T.Nagar, Chennai - 600 017.

Tel : 044 - 2834 4742

P. SANTHANAM

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G. CHELLA KRISHNA

M.Com, FCA, PGPM

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 June 30, 2024, 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) 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 6 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. 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 revenues of Rs.8,027 Lakhs, total net profit after tax of Rs.71 lakhs and total comprehensive income (comprising of Net Profit & Other Comprehensive Income) of Rs.71 lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results.

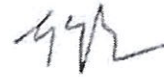
The interim financial statements/financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is 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 subsidiary mentioned in para 4 (a) 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 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 subsidiary 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 subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent. Our conclusion on the Statement is not modified in respect of the above matters.



7. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 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.

For SRSV & Associates
Chartered Accountants
FR.NO 015041S



Place: Chennai
Dated: 7th August, 2024

Chella Krishna G
Partner
Membership No. 210474
UDIN NO: 24210474BKBLEQ3298

