

Date: May 12, 2025

To,

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
BSE Scrip Code: 533014

Dear Sir/Madam,

Sub: Outcome of Board meeting

In continuation of our letter dated 2nd May, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held on 12th May, 2025 has inter alia;

1. Approved the Audited Financial Results (both Standalone & Consolidated) of the Company for the Quarter and year ended 31st March, 2025.
2. Recommended Equity Dividend at 10% (Re.1/- per share) for the Financial Year 2024-25, subject to approval of shareholders at the ensuing 21st Annual General Meeting (AGM). The date of disbursement of dividend will be informed upon confirmation of the date of 21st AGM in due course.
3. The report of Auditors is with unmodified opinion with respect to the Audited Financial Results (both Standalone & Consolidated) of the Company for the Quarter and year ended 31st March, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, copies of the aforesaid Audited financial results together with the report of auditors are enclosed herewith.

4. Appointment of M/s. KRA & Associates, Practicing Company Secretaries as Secretarial Auditors for audit period of 5 consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of shareholders at the ensuing 21st Annual General Meeting (AGM).
5. Re-appointment of M/s. Sundar Srini & Sridhar, Chartered Accountants as Internal Auditors for the financial year 2025-26.
6. Re-appointment of J. Karthikeyan, proprietor of J. Karthikeyan & Associates, Cost Accountant as Cost Auditor for the financial year 2025-26, subject to approval of shareholders at the ensuing 21st Annual General Meeting (AGM).

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. SEBI Circular No. SEBI/H0/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023, necessary details with regard to above appointment / re-appointment of auditors are given in Annexure-A.



Sicagen India Ltd.

Registered & Corporate Office:

4th Floor, SPIC House, 88, Mount Road, Guindy, Chennai 600032 INDIA

Tel: +91 44 4075 4075 | info@sicagen.com

CIN No.: L74900TN2004PLC053467 | www.sicagen.com

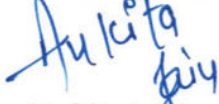
Declaration of unmodified opinion and large corporate disclosure are provided in Annexure B and Annexure C respectively.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 3:00 p.m. (IST).

The above intimation be kindly be taken into record.

Thanking You,

**Yours Sincerely,
For Sicagen India Limited**



**(Ankita Jain)
Company Secretary**



Standalone

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Standalone Audited Financial Results for the quarter and year ended 31st March 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Year ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I. Income					
Revenue from Operations	13622	12307	11631	53916	47696
Other Income	160	74	129	687	608
Total Revenue	13782	12381	11760	54603	48304
II. Expenses					
(a) Cost of materials consumed	850	854	998	3395	3691
(b) Purchases of stock-in-trade	10734	9913	9420	43853	38995
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	398	163	(58)	659	(95)
(d) Employee benefits expense,	472	459	373	1829	1602
(e) Finance Cost	151	136	144	581	546
(f) Depreciation and amortisation expense	133	134	133	537	501
(g) Other expenses	541	487	489	1961	1849
Total expenses	13279	12146	11499	52815	47089
III. Profit before exceptional items and tax (I - II)	503	235	261	1788	1215
IV. Exceptional items (Net)	-	214	-	214	-
V. Profit after exceptional items but before tax (III+IV)	503	449	261	2002	1215
VI. Tax expense					
(1) Current tax	130	122	65	506	341
(2) Deferred tax	3	-	(22)	43	(11)
Total Tax expense	133	122	43	549	330
VII. Net Profit / (Loss) for the period (V+VI)	370	327	218	1453	885
VIII. Other Comprehensive Income /Loss					
(a) Items that will not be reclassified to profit or loss:					
Remeasurement of defined employee benefit plans	(20)	-	(12)	(20)	(12)
Equity Instruments through other comprehensive Income	101	(776)	(536)	427	982
IX. Total Comprehensive Income (net of tax) for the period/year (VII+VIII)	451	(449)	(330)	1860	1855
Attributable to:					
Shareholders of the Company	451	(449)	(330)	1860	1855
X. Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957
XI. Other Equity Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				39991	38369
XII. Earnings per share (Excluding OCI) (of Rs. 10/- each)					
Basic and Diluted EPS	0.94	0.83	0.55	3.67	2.24



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Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and year ended 31st March 2025

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	SEGMENT REVENUE					
	a) Trading	12421	11451	10416	49397	42984
	b) Manufacturing	1201	1155	1217	4821	4716
	TOTAL	13622	12606	11633	54218	47700
	Less: Inter Segment Sales	-	299	2	302	4
	Net Income from Operations/Sales	13622	12307	11631	53916	47696
B	SEGMENT RESULTS					
	a) Trading	302	397	242	1673	1306
	b) Manufacturing	243	236	218	974	840
	TOTAL	545	633	460	2647	2146
	Less :Interest	144	129	138	545	512
	Other Un-allocable Expenditure net of un-allocable Income	(102)	269	61	314	419
	Total Profit before tax and Exceptional Items	503	235	261	1788	1215
	Exceptional items (Net)	-	214	-	214	-
	Total Profit before tax	503	449	261	2002	1215
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	16809	17419	17550	16809	17550
	b) Manufacturing	2881	2598	2289	2881	2289
	c) Other Un-allocable Assets	33415	32566	30201	33415	30201
	TOTAL	53105	52583	50040	53105	50040
	SEGMENT LIABILITIES					
	a) Trading	7402	7279	6680	7402	6680
	b) Manufacturing	259	224	325	259	325
	c) Other Un-allocable Liabilities	1496	1583	709	1496	709
	TOTAL	9157	9086	7714	9157	7714



Sicagen India Limited

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Standalone Audited Statement of Assets & Liabilities as at 31st March 2025

(Rs in lakhs)

PARTICULARS	As at year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipments	2860	2848
(b) Capital Work in progress	-	70
(c) Investment Property	425	430
(d) Other Intangible assets	19	24
(e) Right of Use Asset	750	725
(f) Financial Assets		
(i) Investments	17955	17528
(ii) Other Financial Assets	307	317
(g) Other non-current assets	4250	4543
Total Non-Current Assets	26566	26485
2. Current assets		
(a) Inventories	6066	6467
(b) Financial Assets		
(i) Trade receivables	9820	8218
(ii) Cash and cash equivalents	35	24
(iii) Bank Balance other than cash & cash equivalents	6006	3950
(iv) Loans	2085	2400
(v) Other Financial Assets	521	341
(c) Current Tax Assets (Net)	480	441
(d) Other Current Assets	1442	1592
Total Current Assets	26455	23433
3. Asset Held for Sale	84	122
TOTAL	53105	50040
EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	3957	3957
(b) Other equity	39991	38369
Total Equity	43948	42326
2. Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	485	481
(b) Provisions	48	43
(c) Deferred Tax Liabilities	97	54
Total Non - Current Liabilities	630	578
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5681	4190
(ii) Trade Payables		
Total outstanding dues of micro small and medium enterprises	672	472
Total outstanding dues of creditors other than micro small and medium enterprises	733	523
(iii) Other financial liabilities	476	432
(iv) Lease liabilities	330	294
(b) Other current liabilities	485	1096
(c) Provisions	150	129
Total Current Liabilities	8527	7136
TOTAL	53105	50040



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**Standalone Audited Cash Flow Statement for the year ended 31st March 2025**

(Rs in lakhs)

Particulars	Year ended	
	31.03.2025	31.03.2024
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit before tax	2002	1215
Adjustments for		
Interest Income	(585)	(516)
Dividend Income	(72)	(72)
Interest Expenditure	545	512
Non Cash Item		
Depreciation	537	501
(Profit)/Loss on Disposal of PPE	(214)	52
Provision for Trade Receivables Under ECL Model & Bad Debts woff (net)	273	130
Operating Profit before Working Capital Changes	2486	1822
Adjustments for		
(Increase) / Decrease in Trade and Other Receivables	(1875)	(464)
(Increase) / Decrease in Financial Assets	145	-
(Increase) / Decrease in Other Current & Non Current Assets	250	783
(Increase) / Decrease in Inventories	401	93
Increase / (Decrease) in Trade Payables and other Liabilities	1360	814
Cash Generated from Operations	2767	3048
Less : Taxes (Paid) / Advance Tax and TDS	(381)	(283)
Net Cash from Operating Activities	2386	2765
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment including Change in WIP	(159)	(346)
Proceeds from Sale of Property Plant & Equipment	291	191
Movement in Fixed Deposits	(2064)	(1527)
Interest Income Received	601	504
Dividend Income Received	72	72
Net Cash used in Investing Activities	(1259)	(1106)
C Cash Flow from Financing Activities		
Payment of lease liabilities	(334)	(325)
(Repayment)/Proceeds from Short Term Borrowings	-	(572)
Interest Paid	(545)	(512)
Dividend paid	(237)	(237)
Net Cash used in Financing Activities	(1116)	(1646)
D Net Increase /Decrease in Cash and Cash Equivalents (A+B+C)	11	13
Cash and Cash Equivalents as at 1st April 2024	24	11
Cash and Cash Equivalents as at 31st March 2025	35	24





STANDALONE

Sicagen India Limited

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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 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 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.05.2025.
- 4 The Board of Directors have recommended a dividend of Re.1/- per equity share of Rs.10/- each for the financial year 2024-25 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 Segment Definition - Trading segment comprises of Building Materials, Steel Fabrication and Power & Control Systems. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals.
- 6 Provision for Tax includes Current Tax and Deferred Tax.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective years which were subjected to a limited review.
- 8 On account of merger of Danish Steel Cluster Private Ltd with the Company, necessary effects have been made in the books of accounts from the appointed date i.e., 01st October 2021 for the respective quarters and in the corresponding financial years 2023-24 and 2024-25 respectively.
- 9 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

On behalf of the Board
For Sicagen India Limited

Nandakumar Varma
Whole Time Director

Place : Chennai
Date : 12.05.2025





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

TO

THE BOARD OF DIRECTORS OF SICAGEN INDIA LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **SICAGEN INDIA LIMITED** (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), 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").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation

SRSV & Associates



of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

SRSV & Associates



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.

Place: Chennai

Date: May 12, 2025



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

R. Subburaman
R. Subburaman

Partner

Membership.No.020562

UDIN No. : 25020562BNUKAR7385

SRSV & Associates

Consolidated

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Consolidated Audited Financial Results for the quarter and year ended 31st March 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Year ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I. Income					
Revenue from Operations	25165	21026	22123	89188	79545
Other Income	227	104	144	806	710
Total Revenue	25392	21130	22267	89994	80255
II. Expenses					
(a) Cost of materials consumed	11166	8178	9086	34350	31491
(b) Purchases of stock-in-trade	10734	9913	9420	43853	38995
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	637	227	1536	776	592
(d) Employee benefits expense	727	759	576	2871	2467
(e) Finance Cost	307	250	294	1102	1065
(f) Depreciation and amortisation expense	351	239	333	1050	977
(g) Other expenses	827	1227	667	3788	3284
Total expenses	24749	20793	21912	87790	78871
III. Profit before exceptional items and tax (I - II)	643	337	355	2204	1384
IV. Exceptional items (Net)	-	214	-	214	-
V. Profit after exceptional items but before tax (III+IV)	643	551	355	2418	1384
VI. Tax expense					
(1) Current tax	242	131	65	663	341
(2) Deferred tax	4	-	(20)	44	(9)
Total Tax expense	246	131	45	707	332
VII. Consolidated Net Profit/Loss for the period (V+VI)	397	420	310	1711	1052
VIII. Other Comprehensive Income /Loss					
(a) Items that will not be reclassified to profit or loss:					
Remeasurement of defined employee benefit plans	(20)	-	(12)	(20)	(12)
Equity Instruments through other comprehensive Income	232	(985)	(650)	603	1209
IX. Total Comprehensive Income (net of tax) for the period/year (VII+VIII)	609	(565)	(352)	2294	2249
Attributable to:					
Shareholders of the Company	609	(565)	(352)	2294	2249
X. Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957
XI. Other Equity				44442	42010
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
XII. Earnings per share (Excluding OCI) (of Rs. 10/- each)	1.00	1.06	0.78	4.32	2.66
Basic and Diluted EPS					

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Consolidated

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter and year ended 31st March 2025

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	SEGMENT REVENUE					
	a) Trading	16108	5296	17229	55037	62691
	b) Manufacturing	9057	16029	4896	34453	16858
	TOTAL	25165	21325	22125	89490	79549
	Less: Inter Segment Sales	-	299	2	302	4
	Net Income from Operations/Sales	25165	21026	22123	89188	79545
B	SEGMENT RESULTS					
	a) Trading	297	414	235	1677	1312
	b) Manufacturing	538	429	464	1883	1503
	TOTAL	835	843	699	3560	2815
	Less :Interest	294	237	283	1042	1012
	Other Un-allocable Expenditure net of un-allocable Income	(102)	269	61	314	419
	Total Profit before tax and Exceptional Items	643	337	355	2204	1384
	Exceptional items (Net)	-	214	-	214	-
	Total Profit before tax	643	551	355	2418	1384
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	22570	23052	23128	22570	23128
	b) Manufacturing	20404	18024	23238	20404	23238
	c) Other Un-allocable Assets	29195	28346	25971	29195	25971
	TOTAL	72169	69422	72337	72169	72337
	SEGMENT LIABILITIES					
	a) Trading	7490	7361	6752	7490	6752
	b) Manufacturing	14784	12898	18908	14784	18908
	c) Other Un-allocable Liabilities	1496	1583	709	1496	709
	TOTAL	23770	21842	26369	23770	26369



Sicagen India Limited

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CIN:L74900TN2004PLC053467

Consolidated Audited Statement of Assets & Liabilities as at 31st March 2025

(Rs in lakhs)

PARTICULARS	As at year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipments	11679	11817
(b) Capital Work in progress	-	70
(c) Investment Property	425	430
(d) Other Intangible assets	19	23
(e) Right of Use Asset	1626	1693
(f) Financial Assets		
(i) Investments	7882	7278
(ii) Other Financial Assets	307	317
(g) Other non-current assets	42	325
Total Non-Current Assets	21980	21953
2. Current assets		
(a) Inventories	12948	13108
(b) Financial Assets		
(i) Trade receivables	22858	24932
(ii) Cash and cash equivalents	676	515
(iii) Bank Balance other than cash & cash equivalents	6133	4074
(iv) Loans	2085	2400
(v) Other Financial Assets	3092	2822
(c) Current Tax Assets (Net)	480	441
(d) Other Current Assets	1833	1970
Total Current Assets	50105	50262
3. Asset Held for Sale	84	122
TOTAL	72169	72337
EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	3957	3957
(b) Other equity	44442	42010
Total Equity	48399	45967
2. Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	1181	1247
(ii) Other Financial Liabilities	1	1
(b) Provisions	48	45
(c) Deferred Tax Liabilities	557	500
(d) Other Non current Liabilities	27	27
	1814	1820
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13181	10413
(ii) Trade Payables		
Total outstanding dues of micro small and medium enterprises	672	472
Total outstanding dues of creditors other than micro small and medium enterprises	3612	8743
(iii) Other financial liabilities	3210	3202
(iv) Lease liabilities	422	413
(b) Other current liabilities	535	1162
(c) Provisions	150	129
(d) Current Tax Liabilities (Net)	174	16
Total Current Liabilities	21956	24550
TOTAL	72169	72337





Sicagen India Limited

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

CIN:L74900TN2004PLC053467

Consolidated Audited Cash Flow Statement for the year ended 31st March 2025

(Rs in lakhs)

Particulars	Year ended	
	31.03.2025	31.03.2024
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit before tax	2418	1384
Adjustments for		
Interest Income	(586)	(517)
Dividend Income	(97)	(97)
Interest Expenditure	1042	1012
Non Cash Item		
Depreciation	1050	977
(Profit)/Loss on Disposal of PPE	(144)	52
Provision for Trade Receivables Under ECL Model & Bad Debts woff (net)	346	89
Effect of Exchange Rate Changes	271	8
Operating Profit before Working Capital Changes	4300	2908
Adjustments for		
(Increase) / Decrease in Trade and Other Receivables	1728	(6318)
(Increase) / Decrease in Financial Assets	54	-
(Increase) / Decrease in Other Current & Non Current Assets	93	(161)
(Increase) / Decrease in Inventories	160	1351
Increase / (Decrease) in Trade Payables and other Liabilities	(2608)	4,963
Cash Generated from Operations	3727	2743
Less : Taxes (Paid) / Advance Tax and TDS	(381)	(283)
Net Cash from Operating Activities	3346	2460
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment	(380)	(421)
Proceeds from Sale of Property Plant & Equipment	300	203
Proceeds from Sale of Non-Current Investments	-	875
Movement in Fixed Deposits	(2068)	(1527)
Dividend Income Received	97	505
Interest Income Received	602	97
Net Cash used in Investing Activities	(1449)	(268)
C Cash Flow from Financing Activities		
Interest Paid	(1042)	(1012)
(Repayment)/Proceeds from Short Term Borrowings	-	(303)
Payment of lease liabilities	(457)	(440)
Dividend paid	(237)	(237)
Net Cash used in Financing Activities	(1736)	(1992)
D Net Increase /Decrease in Cash and Cash Equivalents (A+B+C)	161	200
Cash and Cash Equivalents as at 1st April 2024	515	315
Cash and Cash Equivalents as at 31st March 2025	676	515



Consolidated

Sicagen India Limited

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

CIN:L74900TN2004PLC053467



Consolidated Audited Financial Results for the quarter & year ended 31st March 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended 31.03.2025 (Audited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Total Income from Operations (Net)	25165	22123	89188	79545
Net Profit/(Loss) for the period (before tax, Exceptional Items)	643	355	2204	1384
Net Profit/(Loss) for the period before tax (after Exceptional Items)	643	355	2418	1384
Net Profit/(Loss) for the period after tax (after Exceptional Items)	397	310	1711	1052
Other Comprehensive Income	212	(662)	583	1197
(a) Items that will not be reclassified to profit or loss:				
Remeasurement of defined employee benefit plans	(20)	(12)	(20)	(12)
Equity Instruments through other comprehensive Income	232	(650)	603	1209
Total Comprehensive Income (net of tax) for the period/year attributable to : Shareholders of the Company	609	(352)	2294	2249
Equity Share Capital	3957	3957	3957	3957
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)			44442	42010
Earnings per share (excluding OCI) (of Rs.10/- each) Basic and Diluted	1.00	0.78	4.32	2.66

Note

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 and the company.

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

Particulars	Quarter ended 31.03.2025 (Audited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Total Income from operations	13622	11631	53916	47696
Profit before tax and Exceptional Items	503	261	1788	1215
Profit before tax after Exceptional Items	503	261	2002	1215
Profit after tax	370	218	1453	885

On behalf of the Board
For Sicagen India Limited



Nandakumar Varma
Nandakumar Varma
Whole Time Director

Place : Chennai
Date : 12th May 2025



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 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.05.2025.
- 4 The Board of Directors have recommended a dividend of Re.1/- per equity share of Rs.10/- each for the financial year 2024-25 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 Segment Definition - Trading segment comprises of Building Materials, Steel Fabrication 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.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective years which were subjected to a limited review.





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- 8 On account of merger of Danish Steel Cluster Private Ltd with the Company, necessary effects have been made in the books of accounts from the appointed date i.e., 01st October 2021 for the respective quarters and in the corresponding financial years 2023-24 and 2024-25 respectively.
- 9 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary

Place : Chennai
Date : 12.05.2025



On behalf of the Board
For Sicagen India Limited

A handwritten signature in blue ink, appearing to read "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

B.Com. FCA. FCS

R. SUBBURAMAN

B.Sc., FCA

V. RAJESWARAN

B.Com. FCA.

G. CHELLA KRISHNA

M.Com. FCA, PGPM

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

TO THE BOARD OF DIRECTORS OF SICAGEN INDIA LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **SICAGEN INDIA LIMITED** ("Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of subsidiaries, the Statement:

- i. includes the results of the following subsidiaries:
 - a. Wilson Cables Private Limited
 - b. South India House Estates and Properties Limited
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules

SRSV & Associates



thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SRSV & Associates



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The Statement includes the audited Financial Results of one foreign subsidiary whose Financial Statements/financial information reflect Group's share of total assets of Rs. 27,924 lakhs as at March 31, 2025, Group's share of total revenue of Rs. 11,601 lakhs and Rs. 35,334 lakhs for the quarter and year ended March 31, 2025 and Group's share of total net profit after tax of Rs. 35 lakhs and Rs. 257 lakhs for the quarter and year ended March 31, 2025 respectively, and net cash inflows of Rs. 143 lakhs for the year ended March 31, 2025, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in so far as it relates to the aforesaid subsidiary are based solely on the reports of such other auditors.

The subsidiary mentioned in (i) (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. 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 opinion in so far it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of Parent and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai
Date: May 12, 2025



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

R. Subburaman
Partner
Membership No.020562
UDIN No. : 250205628NUKHS8616

Annexure – A
Disclosures required to be given pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July 2023

Names of the Auditing Firms	M/s. KRA & Associates, Practicing Company Secretaries	M/s. Sundar Srini & Sridhar, Chartered Accountants	M/s. J. Karthikeyan & Associates, Cost Accountant
Reason for change viz. appointment	Appointment as Secretarial Auditors.	Appointment as Internal Auditors.	Appointment as Cost Auditors.
Date of Appointment	12 th May, 2025	12 th May, 2025	12 th May, 2025
Term of appointment	Five consecutive years commencing from FY 2025- 2026 till FY 2029-2030, subject to approval of the shareholders in the ensuing 21 st AGM.	For the Financial year 2025- 2026.	For the Financial year 2025- 2026 subject to approval of the shareholders in the ensuing 21 st AGM.
Brief profile (Area of Services)	M/s. KRA & Associates is a peer-reviewed firm of Practicing Company Secretaries at Chennai registered with the Institute of Company Secretaries of India. Prior to formation of M/s. KRA & Associates, Mr. R. Kannan, Senior Partner of the firm, was an independent Practicing Company Secretary providing professional services since 1997. With the overall 40 years of his rich experience, Mr. R Kannan is heading the firm and managing the team with his other senior partners to provide a comprehensive corporate legal, secretarial services with a strong	M/s. Sundar Srini & Sridhar ("SSS") is a firm of practicing Chartered Accountants with offices at Chennai, Bangalore, Hyderabad and Ernakulam. SSS has ten partners with a team size of more than 70 and has been in the profession since 1986. SSS has been specializing in management assurance services and information systems consulting. Since inception, SSS had the fortune of serving varied business sectors, both manufacturing and services. With 30 years of rich experience, SSS team has grown over the years in size to effectively deliver a wide spectrum of services to ever growing list of clients and it includes Chartered Accountants,	M/s. J. Karthikeyan & Associates, is a professionally managed independent Cost Accountant firm at Chennai. Mr. Karthikeyan holds Master degree in Commerce and Business Administration, Diploma in Forensic Audit and a Fellow Member of the Institute of Cost Accountant of India. With the overall 30 years of professional experience including corporate exposure in the areas of finance, audit, costing and MIS with various industries, he is providing professional services to various

	emphasis on corporate governance, secretarial and legal compliance and strategic advisory. The firm has significant expertise in handling Company Law matters, Secretarial Audits, Mergers and Acquisitions, Capital Market Transactions, Due Diligence and Corporate Structuring.	Management Accountants, Information Security Auditors and Management Consultants. SSS is certified by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) and has been empanelled for Central Statutory Audit of Public Sector Banks by the Comptroller & Auditor General of India (CAGI).	clients since 1995. He is handling various assignments relating to Cost Audit, Internal Audit, MIS, implementation of Cost System, Stock and Revenue Audit for Banks.
Disclosure of relationships between director (in case of appointment of director)	Not related	Not related	Not related



Annexure B

Declaration

(Under Regulation 33(3)(d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015)

We hereby declare and confirm that the Company's Statutory Auditors M/s. SRSV & Associates, Chartered Accountants, Chennai have issued an unmodified opinion in their Audit Reports on the Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025.

For Sicagen India Limited



Nandakumar Varma
Whole-Time Director



M G Ayyappan
Chief Financial Officer

Date: 12.05.2025

Place: Chennai



Sicagen India Ltd.

Registered & Corporate Office:

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

Tel: +91 44 4075 4075 | info@sicagen.com

CIN No.: L74900TN2004PLC053467 | www.sicagen.com

Annexure C

Large Corporate Disclosure

We hereby confirm that Sicagen India Limited is not a "Large Corporate" as per the applicability criteria given under the SEBI operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate) & SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October, 2023,

For Sicagen India Limited


Ankita Jain
Company Secretary
M O Ayyappan
Chief Financial Officer

Sicagen India Ltd.

Registered & Corporate Office:

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