

25.05.2016

M/s. National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra [East]
Mumbai - 400 051

Dear Sirs,

022 – 26598237 / 38

Sub: Outcome of the Board Meeting

This is to inform that the Board of Directors of the Company at their meeting held on 25.05.2016 have, inter alia, -

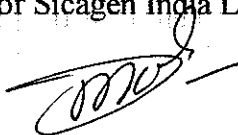
- Approved the audited financial results (both Standalone & Consolidated Results) of the Company for the quarter and year ended 31st March 2016.
- Recommended equity dividend @ 6% (60 paise per share) for the FY 2015-16, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a copy of the aforesaid (i) Standalone Financial Results together with the audit report and Form A and (ii) Consolidated Financial Results together with the audit report and Form B 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

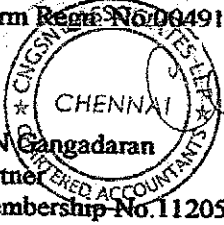
Sicagen India Limited

Head Office : 4th Floor, Spic House, 88, Mount Road, Guindy, Chennai-600 032, India.

Tel : +91 44 3007 0300 Fax : 44 3007 0399 www.sicagen.com

Registered Office : Adayar House, Chennai-600 085, India. CIN : L74900TN2004PLC053467

FORM A
(For Audit Report with Unmodified opinion)

1	Name of the Company	Sicagen India Limited
2	Annual financial statements for the year ended	31 st March 2016 (Standalone)
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable
5	Signed by-	
	Whole Time Director	 Mr. Devidas Mali (DIN: 01405268)
	CFO	 D Balagopal
	Auditor of the Company	For CNGSN & Associates LLP Chartered Accountants (Firm Regn No. 004915S)  C N Gangadaran Partner Membership No. 11205
	Chairman of Audit Committee	 B Narendran (DIN: 01159394)

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

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

CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

"Agastyar Manor"

New No.20, Old No.13, Raja Street,
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Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485

Website : www.cngsn.com

D. KALAIALAGAN
B.Com., FCA

B. RAMAKRISHNAN
B.Com., FCA, Grad. CWA

V. VIVEK ANAND
B.Com., FCA

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of SICAGEN INDIA LIMITED

We have audited the quarterly financial results of **SICAGEN INDIA LIMITED** ('the company') for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

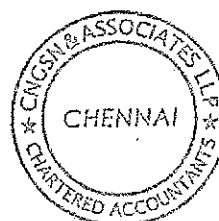
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
F.R.No.0049155



C.N. Gangadaran
C.N. GANGADARAN
Partner
Memb.No.011205

Place: Chennai
Dated: 25th May 2016

Standalone

Sicagen India Limited

Regd Office : Adyar House, Chennai - 600085

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

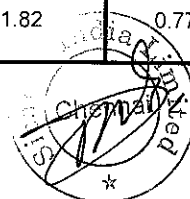
CIN:L74900TN2004PLC053467



Standalone Audited Financial Results for the quarter and for the year ended 31st March 2016

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Unaudited)	31.03.2015 (Audited)
Income from operations					
(a) Net sales/income from operations (Net of excise duty)	11552	10432	12677	44945	60882
(b) Other operating income	30	20	87	141	302
Total income from operations (net)	11582	10452	12764	45086	61184
Expenses					
(a) Cost of materials consumed	465	519	955	2365	4128
(b) Purchases of stock-in-trade	10283	9085	10135	38907	50781
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(191)	(53)	279	(218)	1211
(d) Employee benefits expense	495	424	500	1853	2237
(e) Depreciation and amortisation expense	92	57	99	261	403
(f) Other expenses	675	526	627	2206	2539
Total expenses	11819	10558	12595	45374	61299
Profit / (Loss) from operations before other income, finance costs and exceptional items	(237)	(106)	169	(288)	(115)
Other income	737	559	584	1458	1387
Profit / (Loss) from ordinary activities before finance costs and exceptional items	500	453	753	1170	1272
Finance costs	129	162	144	567	689
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	371	291	609	603	583
Exceptional items (Net)	-	-	1	-	(213)
Profit / (Loss) from ordinary activities before tax	371	291	610	603	370
Tax expense	(80)	(52)	123	(117)	67
Net Profit / (Loss) from ordinary activities after tax	451	343	487	720	303
Extraordinary items	-	-	-	-	-
Net Profit / (Loss) for the period	451	343	487	720	303
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957	3957	3957	3957
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				38057	37623
Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted	1.14	0.87	1.23	1.82	0.77
Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted	1.14	0.87	1.23	1.82	0.77



Standalone
Sicagen India Limited

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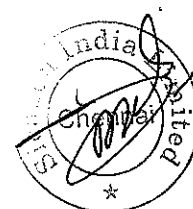
Corporate Office : 4TH Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467


Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and year ended 31st March 2016

(₹ in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
A	SEGMENT REVENUE					
	a) Trading	10875	9769	11406	41873	43671
	b) Manufacturing	692	679	1084	3144	4894
	c) Discontinuing Operation	17	4	275	71	12623
	TOTAL	11584	10452	12765	45088	61188
	Less: Inter Segment Sales	2	-	1	2	4
	Net Income from Operations/Sales	11582	10452	12764	45086	61184
B	SEGMENT RESULTS					
	a) Trading	266	225	328	993	1027
	b) Manufacturing	56	16	86	196	227
	c) Discontinuing Operation	(132)	(29)	155	(212)	(9)
	TOTAL	190	212	569	977	1245
	Less :Interest	113	142	157	508	626
	Other Un-allocable Expenditure net of un-allocable Income	(294)	(221)	(197)	(134)	36
	Total Profit before tax and Exceptional Items	371	291	609	603	583
	Exceptional items (Net)	-	-	1	-	(213)
	Total Profit before tax	371	291	610	603	370
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	a) Trading	11941	11711	11138	11941	11138
	b) Manufacturing	1298	1270	1522	1298	1522
	c) Discontinuing Operation	340	1073	1366	340	1366
	Total	13579	14054	14026	13579	14026
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities	28435	27794	27554	28435	27554



Standalone



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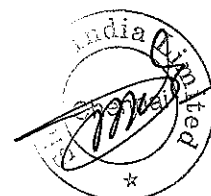
Corporate Office : IV FLOOR, Spic House

88, Mount Road, Guindy, Chennai - 600032

Standalone Statement of Assets & Liabilities

(₹ in lakhs)

Particulars	Year ended	
	31.03.16 (Audited)	31.03.15 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3957	3957
Reserves and surplus	38057	37623
	42014	41580
Non-current liabilities		
Long-term borrowings	-	1099
Deferred tax liabilities (net)	311	448
Other long-term liabilities	413	469
Long-term provisions	2553	2307
	3277	4323
Current liabilities		
Short-term borrowings	4460	3701
Trade payables	2306	2479
Other current liabilities	634	1073
Short-term provisions	314	496
	7714	7749
TOTAL	53005	53652
ASSETS		
Non-current assets		
Fixed assets	2965	3076
Non-current investments	13498	13498
Deferred tax assets (net)	-	-
Long-term loans and advances	18389	18777
Other non-current assets	2826	3051
	37678	38402
Current assets		
Inventories	5039	4992
Trade receivables	8289	7973
Cash and cash equivalents	1070	1473
Short-term loans and advances	929	812
Other current assets	-	-
	15327	15250
TOTAL	53005	53652



STANDALONE**Sicagen India Limited**

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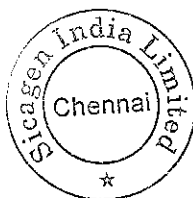
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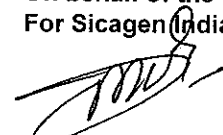
NOTES

- 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 25.05.2016
- 3 Segment Definition - Trading segment comprises of Building Materials & Goodwill Governor Services. Manufacturing segment relates to manufacture of Drums,Speciality Chemicals & Boat Building. Discontinuing Segment includes Commercial Vehicles Division.
- 4 The Board of Directors have recommended a dividend of Re 0.60/- per equity share of Rs.10/- each for the financial year 2015-16 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 Provision for Tax includes Current Tax and Deferred Tax .
- 6 Figures for the previous periods have been regrouped,reclassified and rearranged wherever necessary.

Place : Chennai
Date : 25.05.2016

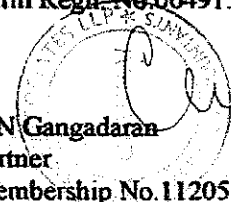


On behalf of the Board
For Sicagen India Limited



Devidas Mali
COO & Whole Time Director

FORM B
(For Audit Report with modified opinion)

1	Name of the Company	Sicagen India Limited
2	Annual financial statements for the year ended	31 st March 2016 (Consolidated)
3	Type of Audit qualification	Qualified
4	Frequency of qualification	Repetitive
	Gist of qualifications and management response: Additional comments from the Board/Audit Committee chair:	In the financial statement of subsidiary company Wilson Cables Private Ltd, Singapore, the trade receivables amounting Rs.291.66 Lakhs (\$5,93,313) is outstanding and long overdue. Referring to the qualified opinion given in the Independent Audit Report, it is clarified that: The Management has initiated necessary legal action to recover the said outstanding amount and is confident of recovering the same.
5	Signed by- Whole Time Director CFO Auditor of the Company Chairman of Audit Committee	 Mr. Devidas Mali (DIN: 01405268)  D Balagopal For CNGSN & Associates LLP Chartered Accountants (Firm Regn. No. 004915S)  C N Gangadaran Partner Membership No. 11205  B Narendran (DIN: 01159394)

Dr. C.N. GANGADARAN
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CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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

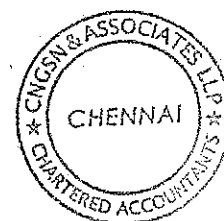
To Board of Directors of **SICAGEN INDIA LIMITED**

We have audited the quarterly consolidated financial results of **SICAGEN INDIA LIMITED** (the company) and subsidiaries (collectively referred to as 'the group') for the quarter ended March 31, 2016 and the consolidated year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Qualified Opinion

The Trade receivables are carried in the Consolidated Balance Sheet at Rs.11,667 Lakhs (As at 31st March 2015: Rs.11,186 Lakhs). In the subsidiary, Wilson Cables Private Limited, the other auditors who audited the financial statements of the subsidiary have qualified/modified their auditors report expressing their inability to ascertain the recoverability of Trade Receivables amounting to Rs.291.66 Lakhs (RS593,313) and also of the view to provide Impairment loss for the full amount. (Note 15 to the Consolidated Financial Statements)



CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Contd.....

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the basis of qualified opinion paragraph above*, these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following subsidiaries
- a) South India House Estates and Properties Ltd
 - b) Wilson Cables Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

Other matters

We did not audit the financial statements of Wilson Cables Private Limited, subsidiary company included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.12,457.28 lakhs as at 31st March 2016; as well as the total revenue of Rs. 14,994.74 for year ended 31st March 2016 and Rs.3,608.74 lakhs for the quarter ended 31st March 2016. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
F.R.No.0049155



Place: Chennai
Dated: 25th May 2016

[Signature]
N GANGADARAN
Partner
Mcmb.No.011205

Consolidated

Sicagen India Limited

Regd Office : Adyar House, Chennai - 600085

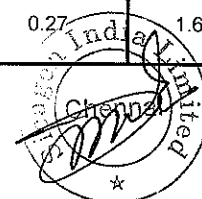
Corporate Office : 4TH Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467



Consolidated Audited Financial Results for the quarter and for the year ended 31st March 2016

Particulars	Quarter ended			Year ended	Year ended
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
Income from operations					
(a) Net sales/income from operations (Net of excise duty)	15147	14570	16275	59926	76780
(b) Other operating income	30	20	87	141	302
Total income from operations (net)	15177	14590	16362	60067	77082
Expenses					
(a) Cost of materials consumed	3854	3568	4580	15004	18041
(b) Purchases of stock-in-trade	10283	9085	10135	38907	50781
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(332)	507	(389)	469	528
(d) Employee benefits expense	821	628	705	2833	3229
(e) Depreciation and amortisation expense	154	123	158	508	642
(f) Other expenses	918	947	878	3571	3860
Total expenses	15698	14858	16067	61292	77081
Profit / (Loss) from operations before other income, finance costs and exceptional items	(521)	(268)	295	(1225)	1
Other income	847	651	680	1770	1670
Profit / (Loss) from ordinary activities before finance costs and exceptional items	326	383	975	545	1671
Finance costs	141	172	148	598	701
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	185	211	827	(53)	970
Exceptional items (Net)	-	-	1	-	(213)
Profit / (Loss) from ordinary activities before tax	185	211	828	(53)	757
Tax expense	(89)	(84)	110	(159)	95
Net Profit / (Loss) from ordinary activities after tax	274	295	718	106	662
Extraordinary items	-	-	-	-	-
Net Profit / (Loss) for the period	274	295	718	106	662
Share of Profit / (loss) of associates	-	-	-	-	-
Consolidated Net Profit/Loss for the period	274	295	718	106	662
Paid-up equity share capital (Face Value of Rs 10/- each)	3957	3957	3957	3957	3957
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				44301	43911
Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted	0.69	0.75	1.81	0.27	1.67
Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted	0.69	0.75	1.81	0.27	1.67



Consolidated



Sicagen India Limited

Regd Office : Adyar House, Chennai - 600085

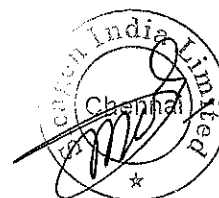
Corporate Office : 4TH Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter and year ended 31st March 2016

(₹ in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
A	SEGMENT REVENUE					
	a) Trading	10875	9769	11406	41873	43671
	b) Manufacturing	4287	4817	4682	18125	20792
	c) Discontinuing Operations	17	4	275	71	12623
	TOTAL	15179	14590	16363	60069	77086
	Less: Inter Segment Sales	2	0	1	2	4
	Net Income from Operations/Sales	15177	14590	16362	60067	77082
B	SEGMENT RESULTS					
	a) Trading	260	209	260	962	960
	b) Manufacturing	(114)	(41)	369	(408)	684
	c) Discontinuing Operations	(132)	(29)	156	(212)	(9)
	TOTAL	14	139	785	342	1635
	Less :Interest	123	149	158	529	629
	Other Un-allocable Expenditure net of un-allocable Income	(294)	(221)	(200)	(134)	36
	Total Profit before tax and Exceptional Items	185	211	827	(53)	970
	Exceptional items (Net)	-	-	1	-	(213)
	Total Profit before tax	185	211	828	(53)	757
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)					
	a) Trading	12875	12653	12105	12875	12105
	b) Manufacturing	6608	6337	6843	6608	6843
	c) Discontinuing Operations	340	1073	1366	340	1366
	Total	19823	20063	20314	19823	20314
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities	28435	27794	27554	28435	27554



Consolidated

Sicagen India Limited

Regd Office : Adyar House, Chennai - 600085

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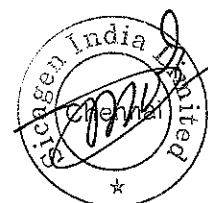
88, Mount Road, Guindy, Chennai - 600032



Consolidated Statement of Assets & Liabilities

(₹ in lakhs)

Particulars	Year ended	
	31.03.16 (Audited)	31.03.15 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3957	3957
Reserves and surplus	44301	43911
	48258	47868
Non-current liabilities		
Long-term borrowings	1356	1099
Deferred tax liabilities (net)	390	527
Other long-term liabilities	413	469
Long-term provisions	2750	2505
	4909	4600
Current liabilities		
Short-term borrowings	4691	3701
Trade payables	2872	2974
Other current liabilities	858	1375
Short-term provisions	314	513
	8735	8563
TOTAL	61902	61031
ASSETS		
Non-current assets		
Fixed assets	5867	5941
Non-current investments	10026	10026
Deferred tax assets (net)	-	-
Long-term loans and advances	17010	17419
Other non-current assets	4319	4619
	37222	38005
Current assets		
Inventories	8718	8841
Trade receivables	11667	10835
Cash and cash equivalents	3165	2198
Short-term loans and advances	1130	1152
Other current assets	-	-
	24680	23026
TOTAL	61902	61031



Consolidated

Sicagen India Limited

Regd Office : Adyar House, Chennai - 600085

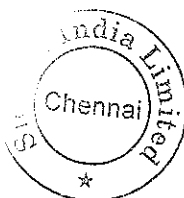
Corporate Office : 4TH Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

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 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 25.05.2016
- 3 Segment Definition - Trading segment comprises of Building Materials & Goodwill Governor Services. Manufacturing segment relates to manufacture of Drums,Speciality Chemicals, Boat Building. & Cables.Discontinuing Segment includes Commercial Vehicles Division.
- 4 In line with the Accounting Standard 23, the company has decided not to consider the financial statements of its associate company "EDAC Automation Ltd" for the purpose of consolidation, as it doesnot have any significant influence over its associate company.
- 5 The Board of Directors have recommended a dividend of Re 0.60/- per equity share of Rs.10/- each for the financial year 2015-16 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 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 : 25.05.2016



On behalf of the Board
For Sicagen India Limited



Devidas Mali
COO & Whole Time Director