07th December 2017

To
Bombay Stock Exchange Limited
Dept. of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai :: 400 001

To
National Stock Exchange of India Ltd
Listing Dept.
Exchange Plaza,
Bandra Kurla Complex
Bandra [E]
Mumbai :: 400 051

Dear Sirs,

Sub: Submission of unaudited financial results & limited review reports for the quarter and half year ended 30th September 2017

The Board of Directors of the Company at its meeting held on 07th December 2017 has inter alia, considered and approved the unaudited financial results (standalone & consolidated results) of the Company for the quarter and half year ended 30th September 2017, copies of which are enclosed for your records.

A copy of the limited review reports issued by the statutory auditors on the statements of the aforesaid unaudited financial results and placed before the Board is also enclosed for your records.

Thanking you,

Yours faithfully,
For Sicagen India Limited

Sicagen India Limited

R Achuthan
Company Secretary & Compliance Officer

Encl: a/a

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 and half year ended 30th September 2017 (Rs in lakhs)

Particulars	Quarter ended			Half year ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
Income					
Revenue from Operations	11933	16961	11456	28894	24599
Other Income	515	424	562	939	571
Total Revenue	**12448**	**17385**	**12018**	**29833**	**25170**
Expenses					
(a) Cost of materials consumed	749	1256	519	2005	1208
(b) Purchases of stock-in-trade	9922	14016	9092	23938	20451
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95	259	772	354	631
(d) Employee benefits expense	510	534	475	1044	932
(e) Finance Cost	164	205	157	369	290
(f) Depreciation and amortisation expense	37	38	41	75	82
(g) Other expenses	723	1054	683	1777	1305
Total expenses	**12200**	**17362**	**11739**	**29562**	**24899**
Profit before exceptional items and tax	**248**	**23**	**279**	**271**	**271**
Exceptional items (Net)	-	-	-	-	-
Profit before Tax	248	23	279	271	271
Tax expense	3	13	(3)	16	(11)
Net Profit / (Loss) for the period	**245**	**10**	**282**	**255**	**282**
Other Comprehensive Income (OCI)	254	(188)	(83)	66	78
Total Comprehensive Income for the period	**499**	**(178)**	**199**	**321**	**360**
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957	3957	3957	3957
Earnings per share (Excluding OCI) (of ₹ 10/- each) (not annualised): Basic and Diluted	0.62	0.03	0.71	0.64	0.71

Sicagen India Limited

Standalone
Sicagen India Limited
Regd 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 half year ended 30th September 2017

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Half year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
A	**SEGMENT REVENUE**					
	a) Trading	11104	15490	10795	26594	22977
	b) Manufacturing	829	1471	661	2300	1622
	TOTAL	**11933**	**16961**	**11456**	**28894**	**24599**
	Less: Inter Segment Sales	-	-	-	-	-
	Net Income from Operations/Sales	**11933**	**16961**	**11456**	**28894**	**24599**
B	**SEGMENT RESULTS**					
	a) Trading	(73)	241	152	168	469
	b) Manufacturing	58	107	7	165	44
	TOTAL	**(15)**	**348**	**159**	**333**	**513**
	Less :Interest	151	190	145	341	274
	Other Un-allocable Expenditure net of un-allocable Income	(414)	135	(265)	(279)	(32)
	Total Profit before tax and Exceptional Items	**248**	**23**	**279**	**271**	**271**
	Exceptional items (Net)	-	-	-	-	-
	Total Profit before tax	**248**	**23**	**279**	**271**	**271**
C	**CAPITAL EMPLOYED** (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	21102	21258	17095	21102	17095
	b) Manufacturing	1902	2053	1744	1902	1744
	c) Other Un-allocable Assets	28124	27737	27840	28124	27840
	TOTAL	**51128**	**51048**	**46679**	**51128**	**46679**
	SEGMENT LIABILITIES					
	a) Trading	8621	8530	4979	8621	4979
	b) Manufacturing	270	264	132	270	132
	c) Other Un-allocable Liabilities	3976	4206	3640	3976	3640
	TOTAL	**12867**	**13000**	**8751**	**12867**	**8751**

Sicagen India Limited

Sicagen

Sicagen India Limited
Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032
CIN:L74900TN2004PLC053467

Standalone Statement of Assets & Liabilities as at 30th September 2017

(Rs in lakhs)

PARTICULARS	As at half year ended	
	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
ASSETS		
Non Current Assets		
Property,Plant and Equipments	8986	8778
Other Intangible assets	80	77
Financial Assets		
Investments	15478	16802
Loans	1742	336
Other non-current assets	385	271
	26671	26264
Current assets		
Inventories	5142	4654
Financial Assets		
Trade receivables	15729	12648
Cash and cash equivalents	982	846
Bank Balance other than (iii) above	536	345
Loans	7	1
Current Tax Assets (Net)	397	396
Other Current Assets	1664	1525
	24457	20415
TOTAL	51128	46679
EQUITY AND LIABILITIES		
Equity		
Share capital	3957	3957
Other equity	34304	33971
	38261	37928
Liabilities		
Non-Current liabilities		
Provisions	27	43
Deferred Tax Liabilities	36	7
	63	50
Current liabilities		
Financial Liabilities		
Borrowings	6161	4662
Trade Payables	5350	2946
Other financial liabilities	857	676
Other current liabilities	375	344
Provisions	61	73
	12804	8701
TOTAL	51128	46679

Sicagen India Limited

STANDALONE

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 NSE 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. Beginning 01st April 2017, the company has for the first time adopted Ind AS with a transition date of 01st April 2016.

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 07.12.2017.

4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

5 The statement does not include Ind AS-compliant results for the previous year ended 31 March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016.

6 The Ind AS-compliant corresponding figures in the previous quarters and half year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

7 Segment Definition - Trading segment comprises of Building Materials, Power & Control Systems and Danube Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals and Boat Building.

Sicagen India Limited

8 Reconciliation of net profit of the corresponding quarter ended 30.09.16 between previous Indian GAAP and IND AS is given below.

Particulars	For the Quarter Ending 30.09.16
Net Profit as per Previous Indian GAAP	278
Incremental Profit on Sale of PPE on account of Fair Valuation	4
Net Profit after Tax as per IND AS	282
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	(83)
Total Comprehensive Income	**199**

9 Reconciliation of Equity for the previous year ended 31st March 2017 has not been provided as the same is not mandatory while submitting the half yearly Ind As compliant Balancesheet as per the SEBI's circular dated 5 July 2016.

10 Provision for Tax includes Current Tax and Deferred Tax.

On behalf of the Board
For Sicagen India Limited

Sicagen India Limited

Place : Chennai
Date : 07.12.2017

Shridhar Gogte
Whole Time Director

SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS
"Anmol Palani", Level-2, C-4, III Floor
No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017
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R. SUBBURAMAN
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V. RAJESWARAN
B.Com., FCA

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

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

To the Board of Directors of
SICAGEN INDIA LIMITED

We have reviewed the accompanying standalone statement of un-audited financial results of SICAGEN INDIA LIMITED for the quarter ended 30th September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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

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

a. The standalone financial results of the Company for the quarter and six months ended September 30, 2016 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated 10th November 2016.

SRSV & Associates * Chennai FRN 015041S * Chartered Accountants

b. The standalone financial statements of the Company for the year ended March 31, 2017 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their 'Independent Auditor's report' dated 17th May 2017.

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

V.RAJESWARAN
Partner
Memb.No.020881

Place: Chennai
Dated : 07/12/2017

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 and half year ended 30th September 2017 **(Rs in lakhs)**

Particulars	Quarter ended			Half year ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
Income					
Revenue from Operations	16056	21059	15051	37115	32562
Other Income	666	454	656	1120	760
Total Revenue	**16722**	**21513**	**15707**	**38235**	**33322**
Expenses					
(a) Cost of materials consumed	3340	5011	3364	8351	8286
(b) Purchases of stock-in-trade	9922	14016	9092	23938	20451
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	885	(414)	938	471	238
(d) Employee benefits expense	922	960	723	1882	1428
(e) Finance Cost	271	220	167	491	307
(f) Depreciation and amortisation expense	111	109	97	220	196
(g) Other expenses	1178	1578	1086	2756	2141
Total expenses	**16629**	**21480**	**15467**	**38109**	**33047**
Profit before exceptional items and tax	**93**	**33**	**240**	**126**	**275**
Exceptional items (Net)	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	**93**	**33**	**240**	**126**	**275**
Tax expense	3	15	(3)	18	(11)
Net Profit / (Loss) for the period	**90**	**18**	**243**	**108**	**286**
Minority Interest	(19)	1	-	(18)	-
Consolidated Net Profit/Loss for the period	**109**	**17**	**243**	**126**	**286**
Other Comprehensive Income (OCI)	401	(185)	(76)	216	221
Total Comprehensive Income for the period	**510**	**(168)**	**167**	**342**	**507**
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957	3957	3957	3957
Earnings per share (excluding OCI) (of ₹ 10/- each) (not annualised): Basic and Diluted	0.28	0.04	0.61	0.32	0.72

Sicagen India Limited

Consolidated

Sicagen India Limited
Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032
CIN:L74900TN2004PLC053467

Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter and half year ended 30th September 2017

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Half year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
A	**SEGMENT REVENUE**					
	a) Trading	11289	15694	10795	26983	22977
	b) Manufacturing	4767	5365	4256	10132	9585
	TOTAL	16056	21059	15051	37115	32562
	Less: Inter Segment Sales	-	-	-	-	-
	Net Income from Operations/Sales	**16056**	**21059**	**15051**	**37115**	**32562**
B	**SEGMENT RESULTS**					
	a) Trading	(78)	237	149	159	464
	b) Manufacturing	11	133	(25)	144	64
	TOTAL	(67)	370	124	303	528
	Less :Interest	254	202	149	456	285
	Other Un-allocable Expenditure net of un-allocable Income	(414)	135	(265)	(279)	(32)
	Total Profit before tax and Exceptional Items	**93**	**33**	**240**	**126**	**275**
	Exceptional items (Net)	-	-	-	-	-
	Total Profit before tax	**93**	**33**	**240**	**126**	**275**
C	**CAPITAL EMPLOYED** (Segment Assets- Segment Liabilities)					
	SEGMENT ASSETS					
	a) Trading	26526	27534	23334	26526	23334
	b) Manufacturing	8766	18166	14782	8766	14782
	c) Other Un-allocable Assets	27522	15736	16685	27522	16685
	TOTAL	**62814**	**61436**	**54801**	**62814**	**54801**
	SEGMENT LIABILITIES					
	a) Trading	8675	8586	5032	8675	5032
	b) Manufacturing	5339	5243	3308	5339	3308
	c) Other Un-allocable Liabilities	3976	4206	3640	3976	3640
	TOTAL	**17990**	**18035**	**11980**	**17990**	**11980**

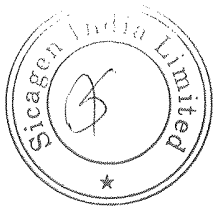
Sicagen India Limited

Sicagen India Limited
Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032
CIN:L74900TN2004PLC053467

Consolidated Statement of Assets & Liabilities as at 30th September 2017

(Rs in lakhs)

PARTICULARS	As at half year ended 30.09.2017 (Unaudited)	As at half year ended 30.09.2016 (Unaudited)
ASSETS		
Non Current Assets		
Property,Plant and Equipments	19365	16733
Capital work-in-progress	1653	259
Goodwill	274	-
Other Intangible assets	93	77
Financial Assets		
Investments	4984	6701
Loans	867	337
Other non-current assets	385	140
	27621	24247
Current assets		
Inventories	11102	9054
Financial Assets		
Trade receivables	19924	16452
Cash and cash equivalents	1159	2458
Bank Balance other than (iii) above	539	345
Loans	25	1
Current Tax Assets (Net)	457	396
Other Current Assets	1987	1848
	35193	30554
TOTAL	62814	54801
EQUITY AND LIABILITIES		
Equity		
Share capital	3957	3957
Other equity	40694	38864
	44651	42821
Minority Interest	173	-
Liabilities		
Non-Current liabilities		
Financial Liabilities		
Borrowings	1221	1478
Provisions	27	43
Deferred Tax Liabilities	271	86
	1519	1607
Current liabilities		
Financial Liabilities		
Borrowings	7241	5552
Trade Payables	7643	3598
Other Financial liabilities	1017	690
Other current liabilities	451	453
Provisions	112	73
Current Tax Liabilities (Net)	7	7
	16471	10373
TOTAL	62814	54801



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 NSE 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. Beginning 01st April 2017, the company has for the first time adopted Ind As with a transition date of 01st April 2016

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 07.12.2017

4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

5 The statement does not include Ind AS-compliant results for the previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016.

6 The Ind AS-compliant corresponding figures in the previous quarters and half year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

7 Segment Definition - Trading segment comprises of Building Materials, Power & Control Systems and Danube Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals, Boat Building, Cables and Metal fabrication.

8 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 does not have any significant influence over its associate company.

9 The company has acquired 60% of equity shares in Danish Steel Cluster Private Limited and have considered the financial statements for consolidation in line with the Accounting Standard 21.However, previous quarter figures have not been considered for consolidation as the investment happened on 22.11.2016

Sicagen India Limited

10 Reconciliation of net profit of the corresponding quarter ended 30.09.16 between previous Indian GAAP and IND AS is given below.

Particulars	For the Quarter Ending 30.09.16
Net Profit as per Previous Indian GAAP	240
Incremental Profit on Sale of PPE on account of Fair Valuation	2
Net Profit after Tax as per IND AS	243
Other Comprehensive Income (Fair Valuation of Investments as per Ind AS 109)	(76)
Total Comprehensive Income	**167**

11 Reconciliation of Equity for the previous year ended 31st March 2017 has not been provided as the same is not mandatory while submitting the half yearly Ind As compliant Balancesheet as per the SEBI's circular dated 5 July 2016.

12 Provision for Tax includes Current Tax and Deferred Tax.

Sicagen India Limited

On behalf of the Board
For Sicagen India Limited

Shridhar Gogte
Whole Time Director

Place : Chennai
Date : 07.12.2017

SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS
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M.Com., FCA, PGPM

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

To The Board of Directors of
SICAGEN INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SICAGEN INDIA LIMITED** ("The Holding Company") and its Subsidiaries and jointly controlled entities, for the quarter and six months ended 30th September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. (i) The Statement includes the results of the following Subsidiaries :
   a) Wilson Cables Private Limited
   b) Danish Steel Clusters Private Limited
   c) South India House Estates and Properties Limited

   (ii) We did not review the financial statements of subsidiaries mentioned in (a) to (c) in para 3(i) above, whose financial statements / financial information reflect total revenues of Rs.4,275 lakhs and total loss after tax of Rs.155 lakhs for the quarter ended 30th September, 2017 and as considered in the unaudited consolidated financial results.

SRSV & Associates ★ Chennai FRN 015041S ★ Chartered Accountants

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

(iv) Our opinion is not modified in respect of these matters.

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

5. a. The consolidated financial results of the Group for the quarter and six months ended September 30, 2016 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated 10th November 2016.

b. The financial statements of the Group for the year ended March 31, 2017 , were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their 'Independent Auditor's report' dated 17th May 2017.

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

Place: Chennai
Date: 07/12/2017

SRSV & Associates Chennai FRN015041S Chartered Accountants

V.RAJESWARAN
Partner
Memb.No.020881