

27.12.2016

M/s. National Stock Exchange of India Ltd
Listing Dept.
Exchange Plaza,
C/I, G-Block, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Submission of statement on impact of audit qualifications for the financial year ended 31st March 2016

This has reference to your email dated 22.12.2016, requesting the Company to submit the statement on impact of Audit Qualifications (for Consolidated financial results) of the Company for the year ended 31st March 2016.

In this connection, we wish to inform that the Company, vide its letter dated 25.05.2016 had already submitted to the Stock Exchanges, the audited financial results (both standalone and consolidated results) for the year ended 31st March 2016 along with Form A & B respectively.

However, as requested by you, we herewith submit the statement on impact of Audit Qualifications (for Consolidated financial results) of the Company for the year ended 31st March 2016 as required under Regulation 33/52 of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations 2016 for your records please.

We request you to kindly take on record the statement on impact of Audit Qualifications Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Sicagen India Limited



R Achuthan
Company Secretary & Compliance Officer
Encls : a/a



Sicagen India Limited

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

Tel : +91 44 3007 0300 **Fax :** 44 3007 0399 **Website :** www.sicagen.com **CIN :** L74900TN2004PLC053467

Sicagen India Limited

**Statement on impact of Audit Qualifications for the financial year ended 31st March 2016
(Statement on impact of Audit Qualifications for Consolidated Results)**

(Rs. in Lakhs)

I	Particulars	Audited Figures (before adjusting for qualification)	Audited Figures (after adjusting for qualification)
1	Turnover / Total Income*	61765	61765
2	Total Expenditure*	61606	61606
3	Net Profit / (Loss)	106	106
4	Earnings per Share (EPS) Rs.	0.27	0.27
5	Total Assets	61902	61902
6	Total Liabilities	61902	61902
7	Net worth	48258	48258
8	Any other financial items (as felt appropriate by the management)	--	--

**It does not include the details of discontinued operations.*

II	Audit Qualification
a).	<p>Details of Audit Qualification:</p> <p>In the independent audit report of the subsidiary Company namely M/s.Wilson Cables Private Ltd for the year ended 31st March 2016, it has been stated that the trade receivables amounting S\$5,93,313 is outstanding and long overdue and the amount is not received.</p>
b).	Type of Audit qualification : Qualified Opinion
c).	Frequency of qualification : Repetitive
d).	<p>For Audit Qualification, where the impact is quantified by the Auditor : Yes</p> <p>Management's view:</p> <p>Referring to the qualified opinion given in the Independent Audit Report of the wholly owned</p>



	subsidiary Company namely M/s.Wilson Cables Private Ltd for the year ended 31 st March 2016, it is informed that the Management has initiated all necessary legal action to recover the said outstanding amount and is confident of recovering the same.
e).	For audit qualification, where the impact is not quantified by the Auditor, Management's view: Not Applicable

III	Signed by-	
	Whole Time Director	 M. Devidas Mali (DIN: 01405268)
	Chief Financial Officer (CFO)	 D Balagopal
	Chairman of Audit Committee	 B Narendran (DIN: 01159394)
	Auditor of the Company	For CNGSN & Associates LLP Chartered Accountants (Firm Regn. No:004915S)  C N Gangadaran Partner Membership No.11205 

