30.01.2017

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 Sir,

Sub: Submission of Unaudited Financial Results & Limited Review Reports for the quarter ended 31st December 2016

The Board of Directors of the Company at its meeting held on 30th January 2017 has inter alia, considered and approved the Unaudited Financial Results (Standalone & Consolidated Results) of the Company for the quarter ended 31st December 2016, 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

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 nine months ended 31st December 2016 (₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
Income from operations						
(a) Net sales/income from operations (Net of excise duty)	15007	11368	10432	39421	33393	44945
(b) Other operating income	14	14	20	51	111	141
Total income from operations (net)	**15021**	**11382**	**10452**	**39472**	**33504**	**45086**
Expenses						
(a) Cost of materials consumed	595	519	519	1803	1900	2365
(b) Purchases of stock-in-trade	14236	9092	9085	34687	28624	38907
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1026)	772	(53)	(395)	(27)	(218)
(d) Employee benefits expense	500	475	424	1432	1358	1853
(e) Depreciation and amortisation expense	45	41	57	127	169	261
(f) Other expenses	633	612	526	1794	1531	2206
Total expenses	**14983**	**11511**	**10558**	**39448**	**33555**	**45374**
Profit / (Loss) from operations before other income, finance costs and exceptional items	**38**	**(129)**	**(106)**	**24**	**(51)**	**(288)**
Other income	4	561	559	574	721	1458
Profit / (Loss) from ordinary activities before finance costs and exceptional items	**42**	**432**	**453**	**598**	**670**	**1170**
Finance costs	137	157	162	427	438	567
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	**(95)**	**275**	**291**	**171**	**232**	**603**
Exceptional items (Net)	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	**(95)**	**275**	**291**	**171**	**232**	**603**
Tax expense	3	(3)	(52)	(8)	(37)	(117)
Net Profit / (Loss) from ordinary activities after tax	**(98)**	**278**	**343**	**179**	**269**	**720**
Extraordinary items	-	-	-	-	-	-
Net Profit / (Loss) for the period	**(98)**	**278**	**343**	**179**	**269**	**720**
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957	3957	3957	3957	3957
Reserve excluding Revalution Reserves as per balance sheet of previous accounting year						38057
Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised): Basic and Diluted	(0.25)	0.70	0.87	0.45	0.68	1.82
Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised): Basic and Diluted	(0.25)	0.70	0.87	0.45	0.68	1.82

Sicagen India Limited Chennai

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 nine months ended 31st December 2016

(₹ in lakhs)

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
A	**SEGMENT REVENUE**						
	a) Trading	14323	10744	9982	37249	31574	41944
	b) Manufacturing	698	638	470	2223	1930	3144
	TOTAL	**15021**	**11382**	**10452**	**39472**	**33504**	**45088**
	Less: Inter Segment Sales	-	-	-	-	-	2
	Net Income from Operations/Sales	**15021**	**11382**	**10452**	**39472**	**33504**	**45086**
B	**SEGMENT RESULTS**						
	a) Trading	324	149	196	789	647	781
	b) Manufacturing	18	6	16	61	140	196
	TOTAL	**342**	**155**	**212**	**850**	**787**	**977**
	Less :Interest	128	144	142	401	395	508
	Other Un-allocable Expenditure net of un-allocable Income	309	(264)	(221)	278	160	(134)
	Total Profit before tax and Exceptional Items	**(95)**	**275**	**291**	**171**	**232**	**603**
	Exceptional items (Net)	-	-	-	-	-	-
	Total Profit before tax	**(95)**	**275**	**291**	**171**	**232**	**603**
C	**CAPITAL EMPLOYED** (Segment Assets- Segment Liabilities)						
	a) Trading	12437	12370	12784	12437	12784	12281
	b) Manufacturing	1595	1612	1270	1595	1270	1298
	Total	**14032**	**13982**	**14054**	**14032**	**14054**	**13579**
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities	**28160**	**28308**	**27794**	**28160**	**27794**	**28435**

Sicagen India Limited Chennai

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 above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.01.2017

3 Segment Definition - Trading segment comprises of Building Materials, Goodwill Governor Services. Manufacturing segment relates to manufacture of Drums, Speciality Chemicals & Boat Building.

4 The Income & Expenses of Discontinued Operations (Commercial Vehicles Division) have been included in Trading Segment as the amounts are insignificant.

5 Provision for Tax includes Current Tax and Deferred Tax .

6 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

Sicagen India Limited Chennai

On behalf of the Board
For Sicagen India Limited

Devidas Mali
COO & Whole Time Director

Place : Chennai
Date : 30.01.2017

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,
T.Nagar, Chennai - 600 017.
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

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **SICAGEN INDIA LIMITED** for the quarter ended 31st December 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors has 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 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) 2400, *Engagements to Review Financial Statements* 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 provide 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 (Listing6 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

CNGSN & ASSOCIATES LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

C.N.GANGADARAN
Partner
Memb.No.11205

Place: Chennai
Dated: 30/01/2017

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 Nine months ended 31st December 2016 (₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
Income from operations						
(a) Net sales/income from operations (Net of excise duty)	18985	14963	14570	51362	44779	59926
(b) Other operating income	18	14	20	55	111	141
Total income from operations (net)	**19003**	**14977**	**14590**	**51417**	**44890**	**60067**
Expenses						
(a) Cost of materials consumed	4242	3364	3568	12528	11150	15004
(b) Purchases of stock-in-trade	14237	9092	9085	34688	28624	38907
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1474)	938	507	(1236)	801	469
(d) Employee benefits expense	893	723	628	2321	2012	2833
(e) Depreciation and amortisation expense	109	97	123	305	354	508
(f) Other expenses	1103	1015	947	3100	2653	3571
Total expenses	**19110**	**15229**	**14858**	**51706**	**45594**	**61292**
Profit / (Loss) from operations before other income, finance costs and exceptional items	**(107)**	**(252)**	**(268)**	**(289)**	**(704)**	**(1225)**
Other income	94	656	651	854	923	1770
Profit / (Loss) from ordinary activities before finance costs and exceptional items	**(13)**	**404**	**383**	**565**	**219**	**545**
Finance costs	146	167	172	453	457	598
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	**(159)**	**237**	**211**	**112**	**(238)**	**(53)**
Exceptional items (Net)	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	**(159)**	**237**	**211**	**112**	**(238)**	**(53)**
Tax expense	3	(3)	(85)	(8)	(70)	(159)
Net Profit / (Loss) from ordinary activities after tax	**(162)**	**240**	**296**	**120**	**(168)**	**106**
Extraordinary items	-	-	-	-	-	-
Net Profit / (Loss) for the period	**(162)**	**240**	**296**	**120**	**(168)**	**106**
Share of Profit / (loss) of associates	-	-	-	-	-	-
Minority Interest	(16)	-	-	(16)	-	-
Other Related Items	-	-	-	-	-	-
Consolidated Net Profit/Loss for the period	**(146)**	**240**	**296**	**136**	**(168)**	**106**
Paid-up equity share capital (Face Value of ₹ 10/- each)	3957	3957	3957	3957	3957	3957
Reserve excluding Revalution Reserves as per balance sheet of previous accounting year						44301
Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised): Basic and Diluted	(0.41)	0.61	0.75	0.30	(0.42)	0.27
Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised): Basic and Diluted	(0.41)	0.61	0.75	0.30	(0.42)	0.27

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 Nine months ended 31st December 2016

(₹ in lakhs)

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
A	**SEGMENT REVENUE**						
	a) Trading	14323	10270	9982	37249	31574	41944
	b) Manufacturing	4680	4707	4608	14168	13316	18125
	TOTAL	**19003**	**14977**	**14590**	**51417**	**44890**	**60069**
	Less: Inter Segment Sales	-	-	-	-	-	2
	Net Income from Operations/Sales	**19003**	**14977**	**14590**	**51417**	**44890**	**60067**
B	**SEGMENT RESULTS**						
	a) Trading	320	147	180	781	622	750
	b) Manufacturing	(36)	(25)	(41)	28	(294)	(408)
	TOTAL	**284**	**122**	**139**	**809**	**328**	**342**
	Less :Interest	134	149	149	419	406	529
	Other Un-allocable Expenditure net of un-allocable Income	309	(264)	(221)	278	160	(134)
	Total Profit before tax and Exceptional Items	**(159)**	**237**	**211**	**112**	**(238)**	**(53)**
	Exceptional items (Net)	-	-	-	-	-	-
	Total Profit before tax	**(159)**	**237**	**211**	**112**	**(238)**	**(53)**
C	**CAPITAL EMPLOYED** (Segment Assets- Segment Liabilities)						
	a) Trading	13364	13300	13726	13364	13726	13215
	b) Manufacturing	6576	6967	6337	6576	6337	6608
	Total	**19940**	**20267**	**20063**	**19940**	**20063**	**19823**
	Other un-allocable Corporate Assets less other un-allocable Corporate Liabilities	**28134**	**28343**	**27793**	**28134**	**27793**	**28435**

Sicagen India Limited Chennai

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 above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.01.2017

3 Segment Definition - Trading segment comprises of Building Materials, Goodwill Governor Services. Manufacturing segment relates to manufacture of Drums, Speciality Chemicals, Boat Building, Cables and Metal fabrication.

4 The Income & Expenses of Discontinued Operations (Commercial Vehicles Division) have been included in Trading Segment as the amounts are insignificant.

5 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.

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

7 Provision for Tax includes Current Tax and Deferred Tax.

8 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

On behalf of the Board
For Sicagen India Limited

Sicagen India Limited Chennai

Place : Chennai
Date : 30.01.2017

Devidas Mali
COO & Whole Time Director

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,
T.Nagar, Chennai - 600 017.
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

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

ToThe 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, for the quarter ended 31st December 2016, 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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) South India House Estates and Properties Limited
   b) Wilson Cables Private Limited
   c) Danish Steels Cluster Private Limited

   (ii) We did not review the financial statements / financial information of twoSubsidiaries,out of which the financial statements / financial information of **"Wilson Cables Private Limited"**reflects a total revenue of Rs. 3,881 lakhs and aloss of Rs. 18.75 lakhsfor the quarter ended31st December 2016respectively, and as considered in the unaudited consolidated financial results.

These unaudited financial statements / financial information 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 and joint venture, is based solely on the unaudited financial statements / financial information of the Subsidiary, prepared by the management and furnished to us.

(iii) With respect to **"Danish Steels Cluster Private Limited"**,the financial statements / financial information reflects a total revenue of Rs. 186 lakhs and a loss of Rs. 40.73 lakhs for two months ended 31st December 2016, the auditors have made an emphasis on matter without qualifying with respect to the following matters:

a. The auditors were unable to confirm or verify by alternative means balance of trade receivables and consequential adjustments that may be required as at December 31, 2016.

b. The Company did not carry out physical verification of inventory as at December 31, 2016 and has arrived the value of closing inventory applying the standard cost for cost of goods sold. In view of this, the auditors were not in a position to comment on the consequential adjustments that may be required as on the reporting date.

(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 standardsand 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.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Registration No. 004915S,
LLP Registration No. S200036

Place: Chennai
Dated: 30/01/2017

CNGSN & ASSOCIATES LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

C N GANGADARAN
Partner
Membership No. 011205