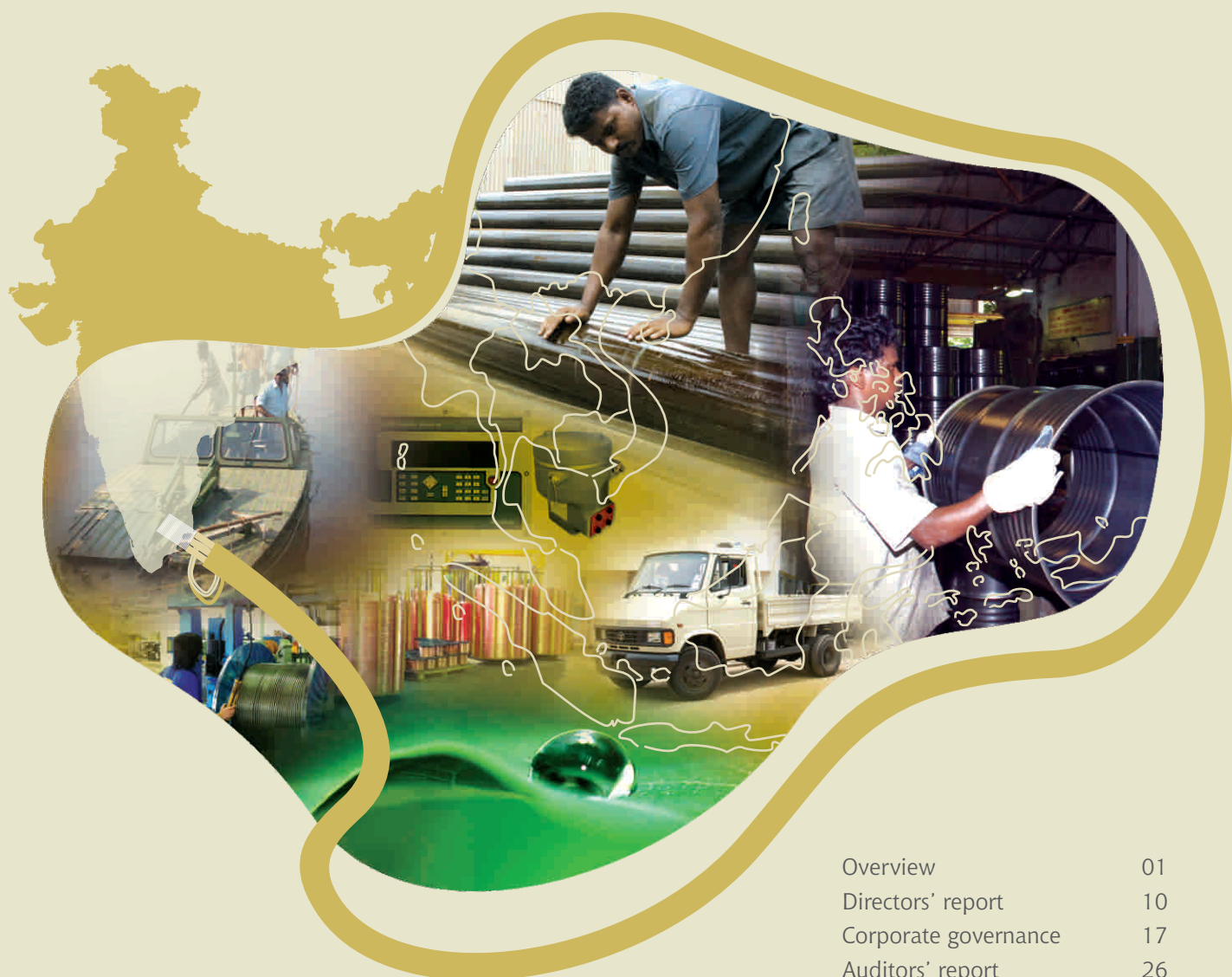


sicagen

Sicagen India Limited



2010-11 ANNUAL REPORT

Overview	01
Directors' report	10
Corporate governance	17
Auditors' report	26
Balance sheet	29
Profit and loss account	30
Schedules	31
Significant accounting policies and notes	40
Cash flow statement	51
Accounts - consolidated	55



DEAR SHAREHOLDER

2010-11 was a milestone year for Sicagen.

We achieved record operating and financial results with a turnover of ₹ 80018.87 lakhs and profit after tax and exceptional items for 2010-11 was ₹ 2446.36 lakhs.

Your directors have recommended a maiden dividend of 10% on equity capital of the Company for the financial year 2010-11.

We successfully completed the acquisition of Wilson Cables Ltd, Singapore and this marks our foray into the global market. Wilson Cables Private Limited is a pioneer among Singapore based Cable Manufacturers and has earned a great deal of recognition in the construction and shipping industry. The cables are manufactured under the brand name of "WILSON CABLES". This brand of cables has wired projects in China, Hong Kong, Brunei, Malaysia, Indonesia, Thailand, Myanmar, Vietnam, Cambodia, Sri Lanka, Pakistan, Maldives, Mauritius and many of the Middle East Countries.

Behind the success of Sicagen, is the saga of team-work. We would like to acknowledge the role played by our shareholders, customers, dealers, suppliers, employees and business partners and are thankful for their trust and continued support.

We stand committed to moving forward while retaining the values that have been like a beacon in this journey thus far.

S ARUMUGAM
Managing Director

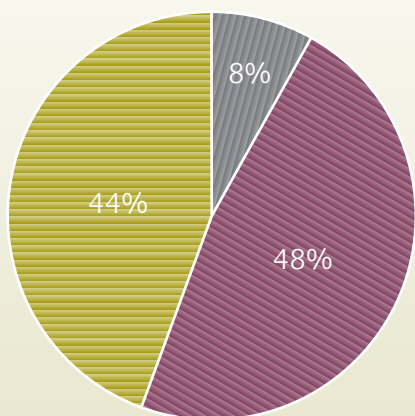
Key financials

(Rs in lakhs)

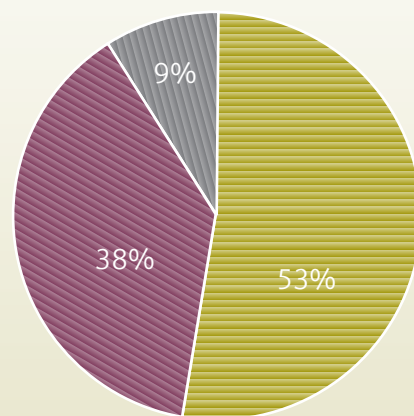
	Year ended 31 March 2011	Year ended 31 March 2010	Year ended 31 March 2009	Year ended 31 March 2008
Total Income	80018.87	51858.80	42844.36	39073.08
Profit before Interest, Depreciation and Tax	2439.08	1388.48	1328.38	710.38
Depreciation	176.75	170.66	176.39	206.45
Profit before Tax	1832.63	954.51	1031.69	427.98
Less Provision for Tax	589.93	244.90	186.87	(26.88)
Profit after Tax	1242.70	709.61	844.82	454.86
Add: Exceptional Items (net of tax)	1203.66	22.80	(613.53)	0.00
Profit after Tax & Exceptional Items	2446.36	732.41	231.29	454.86
Earnings per share in ₹	6.18	1.85	0.58	1.15
Equity Share Capital	3957.17	3957.17	3957.17	3957.17
Reserves & Surplus	34526.30	32539.85	32229.44	32229.44
Gross Fixed Assets	5277.81	4983.83	4337.09	5411.52
Net Fixed Assets	3390.57	3192.84	2598.51	4758.64

Revenue Mix

2010-11



2009-10



Quick information

Name of company	Sicagen India Limited
Incorporation	2004
Primary business	Trading and distribution of building materials and commercial vehicles
Total revenue	₹ 80018.87 lakh
Net profit	₹ 2446.36 lakh
Shares issued	₹ 3957.17 lakh
Listing	Bombay Stock Exchange National Stock Exchange of India

Lines of business

Building materials trading

Sicagen's core business: the trading of building materials such as MS/GI pipes, precision tubes, seamless tubes, rectangular/square hollow sections, construction steel including TMT steel rebars, PVC pipes, electrical cables, steel fittings and cement.

For dealers, contractors, builders and corporate buyers our network of 30 delivery centres across India serves as the single window to India's top building material manufacturers that include TATA Steel, Jindal Pipes, Steel Authority of India, Finolex Cables, Supreme Industries, Maharashtra Seamless, ACC Cements and Dalmia Cements.

Vehicle sales and service

Dealership of commercial vehicles for TATA Motors—ranging from the 0.75 tonne TATA Ace to the top of the line TATA Novus—with showrooms in Chennai, Tiruchirapalli and Tanjore covering 11 districts of Tamilnadu.

Customers include corporates, retail vendors, and individuals.

Governor services

Goodwill Governor Services is India's only authorised service centre for Woodward, makers of the World's finest governors and is the Distributor for Norgren power sector products.

Beta – drum manufacturing

Manufacture of drums that are used for the transport of lubricant oil, hazardous and non-hazardous chemicals and pulp. These drums are capable of withstanding extreme temperatures.

Speciality chemicals

Provides water treatment and process improvement solutions for the petrochemical, fertilizer, refinery, power, pharmaceuticals, agro, and pesticide industries.

Boat building

Goodwill Engineering Works builds boats, tugs & barges.

Cable manufacturing

Sicagen India Ltd has recently acquired Singapore-based Wilson Cables Private Limited, a manufacturer of premium cables for industrial and other critical applications.

Corporate office

Floor 4 East Coast Center
534 Anna Salai
Teynampet Chennai 600018
Voice +91 44 24343565
Fax +91 44 24343562
Email secl@sicagen.com

Registered office

Adyar House
Chennai 600085

Bankers

Andhra Bank
HDFC Bank
State Bank of India
Indian Bank
ICICI Bank
Bank of Baroda
Axis Bank

Auditors

CNGSN & Associates
Chartered Accountants
20 Raja Street T Nagar
Chennai 600017

LEADERSHIP



GR Kannan
VP (Finance) and
Company Secretary

R Sivagurunathan
Chief Executive Officer

R Narayanasamy
Independent Director

B Narendran
Independent Director

S Arumugam
Managing Director

SicAGEN NETWORK



BUILDING MATERIALS



Ankleshwar
Bengaluru
Belgaum
Bhubaneswar
Calicut
Chengannur
Chennai
Chittoor
Coimbatore
Dindigul

Ernakulam
Erode
Goa
Hubli
Kakinada
Madurai
Mangalore
Palakkad
Patna
Puducherry

Pune
Rajahmundry
Salem
Secunderabad
Tiruchirapalli
Tirunelveli
Tuticorin
Vapi
Vijayawada
Visakhapatnam

VEHICLE SALES



Chennai
Nagapattinam
Thanjavur

Tiruchirapalli
Tiruvarur

GOVERNOR SERVICES



Chennai
Delhi
Kolkata

Mumbai
Raipur

SPECIALITY CHEMICALS



Puducherry

BOAT BUILDING



Puducherry

BETA DRUMS



Chennai

CABLE MANUFACTURING



Singapore





DRUM
MANUFACTURING



VEHICLE SALES



CABLE MANUFACTURING



BUILDING MATERIALS



BOAT BUILDING



GOVERNOR SERVICES



SPECIALITY CHEMICALS

Sicagen India ACQUIRES SINGAPORE BASED Wilson Cables



Signing of share purchase agreement for 100% acquisition of Wilson Cables Private Limited, a manufacturer of premium cables for industrial and other critical applications.

