

28th September 2021

To
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
BSE Scrip Code: 533014

Dear Sir/Madam,

Sub: Summary of proceedings of 17th Annual General Meeting (AGM) of the Company

Pursuant to Regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose the summary of proceedings of the 17th Annual General Meeting held on Tuesday, 28th September 2021 at 04.31 p.m. through "Video conferencing" (VC) along with the Chairman's Speech.

The above information may kindly be taken on record.

Thanking You,

Yours Sincerely,
For Sicagen India Limited



R Chandrasekar
Whole Time Director



Sicagen India Ltd.

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Summary of proceedings of 17th Annual General Meeting of Sicagen India Limited

The 17th Annual General Meeting (AGM) of the shareholders of Sicagen India Limited ("the Company") was held on Tuesday, 28th September 2021 through the Video Conferencing (VC) facilitated by Central Depository Services (India) Limited. Mr. Ashwin C Muthiah, Chairman of the Company presided over the meeting and conducted the proceedings.

The meeting commenced at 04:31 p.m. IST. The requisite quorum being present, Chairman called the meeting to order and welcomed the shareholders. Chairman informed that all the Directors and Key Managerial Personnel of the Company were present along with the Statutory and Secretarial Auditors. He further informed that requisite registers and other documents were made digitally available on the CDSL platform for the inspection of shareholders during the meeting. Thereafter, Chairman delivered his speech (copy enclosed).

With the permission of the shareholders, the Notice convening the meeting was taken as read. The requirement of reading of Auditors' report did not arise as there was no adverse remarks or observations in their Report.

After briefing the shareholders about the venue e-voting process, Chairman requested those shareholders who had registered to speak at the meeting to ask their queries. 3 shareholders had prior registered for speaking at the AGM. However, only 2 shareholders spoke and sought some clarifications on the Annual Report 2020-21 and the same were answered by Chairman and Mr. R Chandrasekar, Whole Time Director.

Thereafter, Chairman thanked the speaker shareholders for their participation and informed that the venue e-voting facility would remain open for another 5 minutes.

The following items were transacted at the meeting.

Ordinary Business

1. Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2021 and the Reports of the Board of Directors and Auditors thereon.
2. Declaration of equity dividend for the year 2020-21.
3. Appointment of a Director in the place of Mr. S. R. Ramakrishnan (DIN: 00120126), who retires by rotation and being eligible, offers himself for re-election.

Special Business

4. Increase in the authorized share capital of the Company and consequent alteration to Clause V of the Memorandum of Association and Articles of Association of the Company.
5. Alteration of Capital Clause 5 of the Articles of Association of the Company.
6. Issue of Redeemable Non-Convertible Preference Shares under Private Placement.
7. Authorization for giving loans, guarantee and/or providing security in connection with any loan taken by other entities in which the Directors are interested/deemed to be interested as per Section 185 of the Companies Act, 2013.
8. Reappointment of Mr. R. Chandrasekar as Whole Time Director (DIN 06374821) of the Company.
9. Ratification of the remuneration payable to Cost Auditor for the year 2021-22.



The Chairman informed that the e-voting results would be intimated to Stock Exchange(s) and posted on the Company's website within 48 hours from the conclusion of AGM. Thereafter, Chairman thanked all the shareholders for their support and co-operation and declared the meeting as closed.

The meeting concluded at 04.56 p.m.



The Management is constantly reviewing the operations of all business divisions and continuously monitoring the market condition to improve the business and strengthen the core values of excellence, customer focus, integrity, commitment and team work.

Dividend

Although your Company faced an extremely tough business climate in the current scenario, the Board of Directors of your Company wanted to maintain Sicagen as a constant dividend paying Company and recommended a dividend of 6% (60 paise per equity share) for the financial year 2020-21.

Future Outlook

India has emphasized the need for accelerated development of high quality infrastructure to sustain economic growth. Economic development and sustained growth of a country is directly linked with the country's infrastructural status. This covers a wide range of infrastructural facilities including transport and construction among others. Hence the year 2021-22 is expected to be a positive year for the real estate sector as well as for the manufacturing sector. India's manufacturing sectors including MSMEs have now been showing growth trend. The need for supply materials and services to those industries are showing increased demand rising on the development of the nation's backward and rural areas. These positive signs indicate that your Company's prospects would improve considerably. Hence there would be a potential to grow of trading and manufacturing business. Our focused and sincere endeavor in every respect will take your Company to a higher level of competency in the years to come.

Acknowledgement

I take this opportunity to thank all the shareholders of the Company for their trust and support. I wish to thank my colleagues on the Board for their support, advice and guidance. I wish to place on record my gratitude to all our customers, suppliers, business associates, state & central governments and regulatory authorities for their support and co-operation. My warm appreciation is also due to the employees of the Company for their unstinted efforts to attain the Company's goals.

Your continued support and co-operation is vital for Sicagen's journey forward.

Thank you

Ashwin C Muthiah
Chairman

