

Date: 02.08.2019

To

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

To

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

Dear Sir,

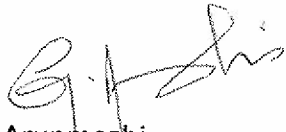
Sub: Submission of proceedings of 15<sup>th</sup> Annual General Meeting of the Company

We are pleased to enclose the proceedings of the 15<sup>th</sup> Annual General Meeting of the Company held on Wednesday, the 31<sup>st</sup> July 2019 at 3.30 p.m. at Rajah Annamalai Mandram, Esplanade, Chennai for your records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For Sicagen India Limited



G Arunmozhi  
Company Secretary & Compliance Officer



**Sicagen India Ltd.**

Registered & Corporate Office :

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CIN : L74900TN2004PLC053467 | www.sicagen.com

**Sicagen India Limited**

Regd. Office: 4<sup>th</sup> Floor, Spic House, No.88, Mount Road, Guindy, Chennai-600032  
(CIN 74900TN2004PLC053467)

**Proceedings of the 15<sup>th</sup> Annual General Meeting of the Shareholders of the Company held on Wednesday, the 31<sup>st</sup> July 2019 at 3.30 p.m. at "Rajah Annamalai Mandram", Esplanade, Chennai 600 108.**

**Directors' Present**

Mr.Ashwin C Muthiah	-	Chairman
Mr.B.Narendran	-	Independent Director
Mrs.Sashikala Srikanth	-	Independent Director
Mrs.Rita Chandrasekar	-	Independent Director
Mr.S.Radhakrishnan	-	Independent Director
Mr.M.Rajamani	-	Independent Director
Mr.S.R.Ramakrishnan	-	Non Executive Non Independent Director
Mr.R.Chandrasekar	-	Whole Time Director

**In attendance**

Mr.G.Arunmozhi	-	Company Secretary
Mr.D.Balagopal	-	CFO

**Invitees**

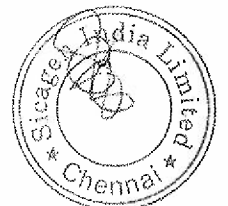
Mr.V.Rajeswaran	-	Partner, SRSV & Associates, Chartered Accountants – Statutory Auditors
Mr.R.Kannan	-	Secretarial Auditor & Scrutinizer

Mr.Ashwin C Muthiah, Chairman of the Company presided over the meeting and conducted the proceedings.

4549 shareholders were present in person and 111 shareholders were present by proxy.

The Chairman welcomed the members to the 15<sup>th</sup> Annual General Meeting (AGM) of the Company and declared that the necessary quorum was present and the Company had received 112 valid proxies for 44,634 equity shares representing 0.11% of the voting rights. He further informed that the Register of Directors and their shareholding, Proxy Register etc., were available at the entrance of the meeting hall and open to the members for inspection.

After introduction of Directors and Company Secretary on the dias, the Chairman delivered his speech to the shareholders. During his speech, he appraised the shareholders about the economic scenario, key highlights of the operational performance, recommendation of equity dividend for the year 2018-19 and future prospects. Before concluding his speech, the Chairman thanked the shareholders for



their trust and support and acknowledged with gratitude the valuable support and co-operation of customers, suppliers, bankers and business associates. He also appreciated all employees of the Company for their contribution to the Company's performance and for their dedication and commitment.

The Chairman, with the permission of the shareholders, informed that the notice, financial statements, reports of directors and auditors were taken as read.

The Chairman then invited queries from the members and the same were answered by the Chairman and other Directors. Thereafter the Chairman proceeded to transact the items set out in the notice of the meeting.

Before taking up the items of the agenda, the Chairman informed about the process of approval of the resolutions by the shareholders. He informed that as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, necessary e-voting facility was provided to the shareholders in order to exercise their right to vote for the resolutions in respect of the items of the agenda as set out in the notice through NSDL e-Voting platform and the said e-voting had commenced on Thursday, the 25<sup>th</sup> July 2019 at 9.00 a.m. and ended on Tuesday, the 30<sup>th</sup> July 2019 at 5.00 p.m.

However, in order to provide an opportunity to the shareholders who could not cast their vote electronically, the Chairman ordered to conduct polling, the process of which was explained at the venue. Mr.R.Kannan (CP No.3363), Practicing Company Secretary who was appointed as Scrutinizer conducted the poll process.

After giving sufficient time to the shareholders to vote at the venue, the Chairman informed that upon receipt of the detailed report from the Scrutinizer, the result of e-voting & voting on poll will be announced and posted on the Company's web site. Thereafter the Chairman declared the meeting as closed.

The Scrutinizer submitted his report dated 01.08.2019 and based on the said report; the result of e-voting & voting on poll was announced by the Company, the details of which are given below along with the resolutions duly passed by the shareholders:

**Item No.1: To receive, consider and adopt Balance Sheet as at 31<sup>st</sup> March 2019 and Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,18,873	2,25,18,672	201	99.99	0.01

According to the above, the following resolution was passed by the shareholders with requisite majority.



**Ordinary Resolution**

RESOLVED THAT the audited Balance Sheet as at 31<sup>st</sup> March 2019, Statements of Profit and Loss (both standalone and consolidated accounts) and Cash Flow for the year ended on that date together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted.

**Item No.2: To declare equity dividend for the financial year 2018-19**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,101	2,25,18,677	424	99.99	0.01

According to the above, the following resolution was passed by the shareholders with requisite majority.

**Ordinary Resolution**

RESOLVED THAT the equity dividend at the rate of 4% (40 paise per share) amounting to Rs.1,58,28,673.60 (excluding dividend distribution tax of Rs.33 Lakhs) for the financial year 2018-19 be and is hereby declared and payment of such dividend be made to all the eligible shareholders whose name appeared on the Register of Members and the Depositories List as on 24.07.2019, the cutoff date fixed by the Company.

**Item No.3: To appoint a Director in the place of Mr.Ashwin C Muthiah, who retires by rotation, being eligible and offers himself for re-election**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,24,77,210	2,24,72,659	4551	99.98	0.02

According to the above, the following resolution was passed by the shareholders with requisite majority.

**Ordinary Resolution**

RESOLVED THAT Mr.Ashwin C Muthiah (DIN 00255679), who retires by rotation, at this Annual General Meeting as per Section 152 of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.

Two folio numbers holding 41,838 shares have abstained from voting for the above resolution.



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**Item No.4: To appoint Mr.R.Chandrasekar (DIN 06374821) as Director of the Company.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,14,527	4551	99.98	0.02

According to the above, the following resolution was passed by the shareholders with requisite majority.

**Ordinary Resolution**

RESOLVED THAT Mr.R.Chandrasekar (DIN 06374821), who was appointed as an additional Director of the Company by the Board of Directors on 9th August 2018 pursuant to Section 161 of the Companies Act, 2013 and who ceased to hold office on the date of this Annual General Meeting and whose appointment is recommended by the Nomination & Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

**Item No.5 To appoint Mr.S.R.Ramakrishnan (DIN 00120126) as Director of the Company.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,14,527	4,551	99.98	0.02

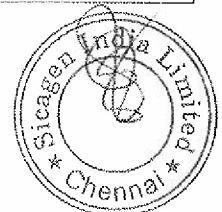
According to the above, the following resolution was passed by the shareholders with requisite majority.

**Ordinary Resolution**

RESOLVED THAT Mr.S.R.Ramakrishnan (DIN 00120126), who was appointed as an additional Director of the Company by the Board of Directors on 28th November 2018 effective from 1<sup>st</sup> December 2018 pursuant to Section 161 of the Companies Act, 2013 and who ceased to hold office on the date of this Annual General Meeting and whose appointment is recommended by the Nomination & Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

**Item No.6: To appoint Mr.S.Radhakrishnan (DIN 00061723) as Independent Director for a period of 5 years w.e.f 09.08.2018.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,14,527	4,551	99.98	0.02



According to the above, the following resolution was passed by the shareholders with requisite majority.

### **Ordinary Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being in force, Mr.S.Radhakrishnan (DIN 00061723), who was appointed as an additional Director of the Company by the Board of Directors on 9th August 2018 pursuant to Section 161 of the Act and who ceased to hold office on the date of this Annual General Meeting and whose appointment is recommended by the Nomination & Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as Director AND THAT the appointment of Mr.S.Radhakrishnan (DIN 00061723) as Independent Director of the Company and to hold office for a period of 5 years with effect from 9<sup>th</sup> August 2018 be and is hereby approved and he shall not be liable to retire by rotation.

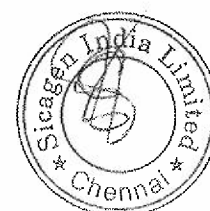
### **Item No.7: To appoint Mr.M.Rajamani (DIN 00195006) as Independent Director for a period of 5 years w.e.f 28.11.2018.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,14,516	4,562	99.98	0.02

According to the above, the following resolution was passed by the shareholders with requisite majority.

### **Special Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Act and SEBI (Listing Obligations & Disclosure Requirements), 2015 for the time being in force, Mr.M.Rajamani (DIN 00195006), who was appointed as an additional Director of the Company by the Board of Directors on 28<sup>th</sup> November 2018 pursuant to Section 161 of the Act and who ceased to hold office as on the date of this Annual General Meeting and whose appointment is recommended by the Nomination & Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as Director AND THAT the appointment of Mr.M.Rajamani (DIN 00195006) as Independent Director of the Company and to hold office for a period of 5 years with effect from 28<sup>th</sup> November 2018 be and is hereby approved and he shall not be liable to retire by rotation.



FURTHER RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the consent of the shareholders be and is hereby accorded to continue the Directorship of Mr.M.Rajamani (DIN 00195006), a Non-Executive Independent Director of the Company who is going to attain the age of 75 years during the month of February 2020.

**Item No.8: To re-appoint Mr.B.Narendran (DIN 01159394) as Independent Director for a further period of 5 years w.e.f 11.08.2019.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,16,563	2,25,12,001	4562	99.98	0.02

According to the above, the following resolution was passed by the shareholders with requisite majority.

**Special Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being in force, Mr.B.Narendran (DIN 01159394), Independent Director of the Company whose reappointment is recommended by the Nomination & Remuneration Committee, be and is hereby re-appointed as Independent Director of the Company to hold office for a further period of 5 (five) years with effect from 11<sup>th</sup> August 2019 and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations & Disclosure Requirements) 2015, the consent of the shareholders be and is hereby accorded to continue the Directorship of Mr.B.Narendran (DIN 01159394), a Non-Executive Independent Director of the Company who is going to attain the age of 75 years during the month of June 2020.

Two folio numbers holding 2,515 shares have abstained from voting for the above resolution.

**Item No.9: To re-appoint Mrs.Sashikala Srikanth (DIN 01678374) as Independent Director for a further period of 5 years w.e.f 11.08.2019.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,18,177	901	99.99	0.01

According to the above, the following resolution was passed by the shareholders with requisite majority.



**Special Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being in force, Mrs.Sashikala Srikanth (DIN 01678374), Independent Director of the Company and whose re-appointment is recommended by Nomination & Remuneration Committee, be and is hereby reappointed as Independent Director of the Company to hold office for a further period of 5 (five) years with effect from 11<sup>th</sup> August 2019 and she shall not be liable to retire by rotation.

**Item No.10: To appoint Mr.R.Chandrasekar (DIN 06374821) as Director as Whole Time Director for a period of 3 years w.e.f 28.11.2018.**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,18,177	901	99.99	0.01

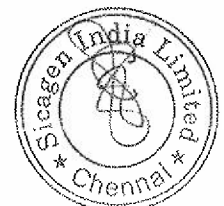
According to the above, the following resolution was passed by the shareholders with requisite majority.

**Special Resolution**

RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 (Act) read with Schedule V to the Act and other applicable provisions if any of the Act, including any statutory modifications and/or re-enactments of the Act and/or any notification which the Central Government may issue from time to time and subject to the provisions of Articles of Association of the Company and also subject to such other statutory approvals as may be required, Mr.R.Chandrasekar (DIN 06374821) be and is hereby appointed as "Whole Time Director" of the Company on the following terms as recommended by the Nomination & Remuneration Committee of the Board of Directors of the Company.

- (1) Term : 3 years with effect from 28<sup>th</sup> November 2018
- (2) Remuneration Package
- a). Salary : Rs.20,00,000/- (Rupees Twenty Lakhs Only) p.a.
- b). Performance Linked Pay : Rs.8,00,000/- (Rupees Eight Lakhs Only) p.a.
- c). Perquisites, Flexi pay & Other allowance : An amount not exceeding Rs.30,00,000/- p.a. as per Company's rules as well as Income Tax rules.

*(Perquisites & Other allowance are classified as HRA, Leave Travel Allowance, Special Allowance, Reimbursement of Petrol expenses, Contribution to Provident Fund, Gratuity, Personal Accident Insurance, Mediclaim Insurance etc.)*





FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter, vary or revise the terms of the above remuneration, from time to time, in such manner so as not to exceed the limits specified under Schedule V of Act or any amendments thereto and the minimum remuneration payable in case of no profit or inadequate profits shall be restricted to the limits, which can be doubled as prescribed in Section II of Schedule V of the Act.

**Item No.11: Ratification of appointment of Mr.J.Karthikeyan as Cost Auditor and fixing of remuneration for financial year 2019-20**

Total no. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour	% of votes cast against
2,25,19,078	2,25,15,227	3,851	99.98	0.02

According to the above, the following resolution has been duly passed by the shareholders with requisite majority.

**Ordinary Resolution**

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr.J.Karthikeyan, Cost Accountant appointed as the Cost Auditor of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year 2019-20 at a remuneration of Rs.90,000/- (Rupees Ninety Thousand Only) per annum and other out-of-pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.

*There being no other business to transact, the meeting was concluded at 4.40 p.m. with vote of thanks to the Chair.*

Certified True Copy

For SICAGEN INDIA LIMITED  
  
G.ARUNMOZHI  
Company Secretary