



15th ANNUAL REPORT

2018-19



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Sicagen India Limited

Board of Directors

Ashwin C Muthiah	DIN: 00255679	Chairman
B Narendran	DIN: 01159394	Independent Director
Sashikala Srikanth	DIN: 01678374	Independent Director
Rita Chandrasekar	DIN: 03013549	Independent Director
S Radhakrishnan	DIN: 00061723	Independent Director (w.e.f 09.08.2018)
M Rajamani	DIN: 00196005	Independent Director (w.e.f 28.11.2018)
S R Ramakrishnan	DIN: 00120126	Non Executive Non Independent Director (w.e.f 01.12.2018)
R.Chandrasekar	DIN: 06374821	Whole Time Director (w.e.f 28.11.2018)
Sunil Deshmukh	DIN: 05210882	Non Executive Non Independent Director (up to 03.08.2018)
Harish Chandra Chawla	DIN: 00085415	Independent Director (up to 06.08.2019)
Devidas Mali	DIN: 01405268	COO & Whole Time Director (up to 28.11.2018)

Chief Financial Officer

D Balagopal

Company Secretary

G Arunmozhi

Statutory Auditors

SRSV & Associates
Chartered Accountants
"Anmol Palani" Level-2 C-4, III Floor
No.88, G.N. Chetty Road, T.Nagar
Chennai - 600017

Registered Office

4th Floor, SPIC House
No.88, Mount Road
Guindy
Chennai - 600032

Internal Auditors

Sundar Srini & Sridhar
Chartered Accountants
No.9, Rajamannar Street, T.Nagar
Chennai-600017

Bankers

Andhra Bank
Axis Bank
HDFC Bank

Secretarial Auditor

R.Kannan
Practicing Company Secretary
No.6A, 10th Street, Mahalakshmi Nagar
New Colony, Adambakkam
Chennai-600088

Registrar & Share Transfer Agent

Cameo Corporate Services Ltd
Unit: Sicagen
Subramanian Building, 5th Floor
No.1, Club House Road
Chennai - 600002
Tel: 044-28460390 / 044-40020728

Cost Auditor

J.Karthikeyan
Cost Accountant
No.16, Muthalamman Kovil Street
Selaiyur
Chennai-600073

Company Information

Name of Company	Sicagen India Limited
Incorporation	2004
Revenue	` 54774 Lakhs
Net Profit	` 219 Lakhs
Shares Issued	` 3957 Lakhs
Listing	Bombay Stock Exchange Ltd (BSE) National Stock Exchange of India Ltd (NSE)
Scrip Code	BSE : 533014 NSE : SICAGEN
Demat ISIN	INE176J01011
CIN	L74900TN2004PLC053467

Lines of Business

Building Materials

The distribution of building materials such as MS/GI pipes, precision tubes, structural tubes, seamless tubes, ERW tubes, rectangular/square hollow sections, construction steel including TMT steel rebars, steel fittings, PVC pipes, UPVC pipes, roofing sheets, electrical cables, switchgears, cement etc.

For dealers, contractors, builders and corporate buyers our network of 24 branches across India serves as a single window to top building material manufacturers that include TATA Steel, Jindal Pipes, Steel Authority of India, Maharashtra Seamless, Supreme Industries, Finolex Cables, ACC Cements and Dalmia Cements.

Power & Control Systems (Formerly Goodwill Governor Services)

Power & Control Systems is the business partner and India's only authorized service centre for WOODWARD, makers of the World's finest governors and is a Distributor for NORGREN power sector products, Danfoss for Drives and Motors, Eaton & ABB for Switch Gears.

Industrial Packaging (Formerly Beta Industries)

Manufacture of drums and barrels that are used for the transport of lubricant oil, hazardous and non-hazardous chemicals, bitumen and fruit pulp.

Specialty Chemicals

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

Engineering (Formerly Goodwill Engineering Works)

Builds boats, tugs & barges.

Cable Manufacturing – Wilson Cables Private Ltd, Singapore (Subsidiary)

Manufacture of premium cables for industrial and other critical applications.

Fabrication – Danish Steel Cluster Private Ltd, Bengaluru (Subsidiary)

Precision fabrication of steel, carbon steel, mild steel and aluminium.

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **15th Annual General Meeting (AGM)** of the shareholders of **Sicagen India Limited** will be held on Wednesday, the 31st July 2019 at 3.30 p.m. at “Rajah Annamalai Mandram”, Esplanade, Chennai - 600 108 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare equity dividend for the year 2018-19.
3. To appoint a Director in the place of Mr.Ashwin C Muthiah (DIN 00255679), who retires by rotation and being eligible, offers himself for re-election.

SPECIAL BUSINESS

4. **To consider and if thought fit to pass with or without modification, the following resolution as an 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.

5. **To consider and if thought fit to pass with or without modification, the following resolution as an 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 1st 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.

6. **To consider and if thought fit to pass with or without modification, the following resolution as an 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), 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 9th August 2018 be and is hereby approved and he shall not be liable to retire by rotation.

7. **To consider and if thought fit to pass with or without modification, the following resolution as a 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 28th 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 28th 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) 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.

8. **To consider and if thought fit to pass with or without modification, the following resolution as a 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.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 11th 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.

9. To consider and if thought fit to pass with or without modification, the following resolution as a 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, Mrs.Sashikala Srikanth (DIN 01678374), Independent Director of the Company and whose re-appointment is recommended by 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 11th August 2019 and she shall not be liable to retire by rotation.

10. To consider and if thought fit to pass with or without modification, the following resolution as a 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 28th 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, Mediciclaim 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.

11. To consider and if thought fit to pass with or without modification, the following resolution as an 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 Accountants appointed as the Cost Auditors 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) excluding service tax, travelling and other out-of-pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.

By order of the Board
For Sicagen India Limited

Date : 22nd May 2019
Regd. Office: Chennai

G Arunmozhi
Company Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. The instrument appointing

the proxy shall be deposited at the Registered office of the Company not later than 48 (forty eight hours) before the time fixed for holding the meeting; in default, the instrument of proxy shall be treated as invalid.

2. An explanatory statement pursuant to Section 102 of the Companies Act 2013, in respect of Item No.4 to 11 of the notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed **from 25th July 2019 to 31st July 2019 (both days inclusive)** for the purpose of payment of equity dividend to the eligible shareholders as on **24th July 2019 (Record date)**.
4. The members/proxies should bring their attendance slip duly filled in and signed, clearly indicating their Folio No (or) DP ID/Client ID as the case may be, along with the Annual Report and they are requested to hand over the attendance slip at the entrance of the hall for attending the meeting.
5. The Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
6. Members are hereby informed that the Company has appointed M/s.Cameo Corporate Services Ltd, Unit: Sicagen, "Subramanian Building 5th Floor, No.1, Club House Road, Chennai-600002, Tel:044-28460390 / 044-40020728 / Fax:044-28460129/ e-mail address: cameo@cameoindia.com as its Registrar and Share Transfer Agent (RTA) for both electronic and physical transactions of the shares. The shareholders are therefore requested to take note of the same and send all documents, correspondences, queries on any matter to RTA at the above mentioned address.
7. As per SEBI directive, submission of self-attested PAN copy of transferee/legal heir including joint holders if any is mandatory for registration of transfer/ transmission/ transposition of shares. Hence the respective transferee(s)/ legal heir(s) are requested to attach their self-attested PAN copy to the Company/ RTA while lodging the documents for registration.
8. Members those who hold share(s) in physical form are requested to notify immediately any change in their address to the Company / RTA and those who hold share(s) in demat form to the concerned Depository Participants.
9. Members are informed that the equity dividend amount for the year ended 31st March 2012, remaining unclaimed shall become due for transfer on 04.10.2019 to the Investor Education and Protection Fund (IEPF) established by the Central Government in terms of Section 125(2) of the Companies Act, 2013 on expiry of 7 years from the date it became due for payment.

Therefore, members are requested to note that no claim shall lie against the Company or the aforesaid fund in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 years subsequent to the transfer. Any member who has not claimed dividend in respect of the financial year 2011-12 onwards is requested to approach the Company/ RTA for claiming the same as early as possible, but not later than 04th October 2019. The Company is sending reminders to all such members at their registered addresses in this regard.

10. Members are informed that the Company is in the process of transferring the equity shares of shareholders who have not claimed any dividend declared by the Company for the past 7 (Seven) years continuously as per the provisions of Section 124(6) read with the IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017. Hence, the members, who have not claimed any dividend for the period of 7 (Seven) years continuously are requested to approach either the Company or its RTA for claiming the same as early as possible.
11. The Registered Office of the Company is situated at 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai-600032. Hence Members are requested to send all letter correspondence to the above Registered Office.
12. The Company's equity shares are listed with Bombay Stock Exchange Ltd (BSE) and National Stock Exchange of India Ltd (NSE) and the listing fees for the year 2019-20 have already been paid to above stock exchanges.
13. Shareholders are aware that the Ministry of Corporate Affairs has allowed paperless compliances by the Companies through electronic form with an intention to reduce paper consumption and contribute towards a greener environment. Therefore, the Company is sending annual reports, notices and other documents in electronic form to the shareholders whose email IDs have been registered with the Company in order to help in prompt receiving of communications by shareholders and reduce paper consumption. The shareholders, who have not registered their email IDs so far, are hereby requested to register the same with RTA by submitting EARF (Email Address Registration Form), a copy of which is available with the Company and also can be downloaded from the Company's website www.sicagen.com.
14. Shareholders are requested to furnish/update their bank account details (ie Bank account No., Name and address of the Bank, 9 digit MICR code, RTGS/IFSC code) to remit the dividend amount directly through ECS (Electronic Clearing Services) to their accounts

so as to avoid fraudulent encashment / loss of dividend warrant in postal transit. Shareholders who hold shares in demat form may provide their bank account details to their concerned Depository Participant (DP) and those who hold shares in physical form may provide their bank account details to the Company/RTA.

15. Information required to be given under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 about the particulars of Director(s) to be appointed/re-appointed at this Annual General Meeting and their Directorship/Committee Membership/Chairmanship in other Companies is separately given in the notice.

Instructions for members for voting electronically are as under:-

- 1) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- 2) The facility for voting through ballot paper shall be made available at the AGM hall and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- 3) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 4) The remote e-voting period commences on 25th July 2019 (9:00 a.m.) and ends on 30th July 2019 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th July 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- 5) The process and manner for remote e-voting are given at end of this Notice:
- 6) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- 7) A person, whose name is recorded in the register

of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- 8) Mr.R.Kannan, Practicing Company Secretary (CP No. 3313) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 9) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 10) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 11) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sicagen.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the NSE & BSE.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out the material facts referring to item no. 4 to 11 of the notice dated 22nd May 2019:-

ITEM No. 4

The Board of Directors, at their Meeting held on 9th August 2018 on the recommendation of the Nomination and Remuneration Committee had appointed Mr.R.Chandrasekar (DIN 06374821) as an Additional Director of the Company w.e.f 9th August 2018 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and he will hold office upto the date of this AGM. Hence the Board recommends the resolution in relation to appointment of Mr.R.Chandrasekar as Director for approval by the shareholders of the Company.

Except Mr.R.Chandrasekar, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 5

The Board of Directors, at their Meeting held on 28th November 2018 on the recommendation of the Nomination and Remuneration Committee had appointed Mr.S.R.Ramakrishnan (DIN 00120126) as an Additional Director of the Company w.e.f 1st December 2018 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and he will hold office upto the date of this AGM. The Board recommends the resolution in relation to appointment of Mr.S.R.Ramakrishnan as Director for approval by the shareholders of the Company.

Except Mr.S.R.Ramakrishnan, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 6

The Board of Directors, at their meeting held on 09th August 2018 on the recommendation of Nomination and Remuneration Committee had appointed Mr.S.Radhakrishnan (DIN: 00061723) as an Additional Director of the Company w.e.f 9th August 2018 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and he will hold office upto the date of this AGM. The Board had also appointed Mr.S.Radhakrishnan, as an Independent Director of the Company for a period of 5 (five) years w.e.f 9th August 2018 pursuant to Section 149 of the Act and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr.S.Radhakrishnan fulfils the conditions specified in the Act and SEBI (LODR) Regulations for appointment as an Independent Director of the Company and is independent of the Management. The Board recommends the resolution seeking approval of the shareholders for the appointment of Mr.S.Radhakrisnan as an Independent Director.

Except Mr.S.Radhakrishnan, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 7

The Board of Directors, at their meeting held on 28th November 2018 on the recommendation of Nomination and Remuneration Committee had appointed Mr.M.Rajamani (DIN: 00195006) as an Additional Director of the Company w.e.f 28th November 2018 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and he will hold office upto the date of this AGM. The Board had also appointed Mr.M.Rajamani, as an Independent Director of the Company for a period of 5 (five) years w.e.f 28th November 2018 pursuant to Section 149 of the Act and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr.M.Rajamani fulfils the conditions specified in the Act and SEBI (LODR) Regulations for appointment as an Independent Director of the Company and is independent of the Management. The Board recommends the resolution seeking approval of the Members for the appointment of Mr.M.Rajamani as an Independent Director.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations 2015, the approval of the shareholders is also required to continue the Directorship of Mr.M.Rajamani as he is going to attain the age of 75 years in the month of February 2020. Considering his qualification, experience and expertise, the Board is willing to continue his Directorship for the benefit of the Company. Hence, the Board also recommends the resolution seeking approval of the shareholders so as to continue the Directorship of Mr.M.Rajamani on attainment of his age limit as specified in the aforesaid SEBI Regulations.

Except Mr.M.Rajamani, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 8

At the 10th AGM held on 11th August 2014, the shareholders approved the appointment of Mr.B.Narendran (DIN 01159394) as an Independent Director for a period of 5 (Five) years w.e.f 11th August 2014. Since the tenure of his appointment comes to an end on 10th August 2019, the Board of Directors, at their meeting held on 22nd May 2019 on the recommendation of Nomination and Remuneration Committee has re-appointed Mr.B.Narendran as an Independent Director, for a further period of 5 (Five) years w.e.f 11th August 2019 pursuant to Section 149 of the Act and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr.B.Narendran fulfils the conditions specified in the Act and SEBI (LODR) Regulations for re-appointment as an Independent Director of the Company and is independent of the Management. The Board recommends the resolution seeking approval of the shareholder for the re-appointment of Mr.B.Narendran as an Independent Director.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations 2015, the approval of the shareholders is also required to continue the Directorship of Mr.B.Narendran as he is going to attain the age of 75 years in the month of June 2020. Considering his qualification, experience and expertise, the Board is willing to continue his Directorship for the benefit of the Company. Hence, the Board also recommends the resolution seeking approval of the shareholders so as to continue the Directorship of Mr.B.Narendran on attainment of his age limit as specified in the aforesaid SEBI Regulations.

Except Mr.B.Narendran, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

Sicagen India Limited

ITEM No. 9

At the 10th AGM held on 11th August 2014, the shareholders approved the appointment of Mrs.Sashikala Srikanth (DIN 01678374) as an Independent Director for a period of 5 years w.e.f 11th August 2014. Since the tenure of her appointment comes to an end on 10th August 2019, the Board of Directors, at their meeting held on 22nd May 2019 on the recommendation of Nomination and Remuneration Committee had re-appointed Mrs.Sashikala Srikanth as an Independent Director for a further period of 5 (five) years w.e.f 11th August 2019 pursuant to Section 149 of the Act and the SEBI (LODR) Regulations, 2015. Considering her qualification, experience and expertise, the Board is willing to continue her Directorship for the benefit of the Company.

In the opinion of the Board, Mrs.Sashikala Srikanth fulfils the conditions specified in the Act and SEBI (LODR) Regulations for re-appointment as an Independent Director of the Company and is independent of the Management. The Board recommends the resolution seeking approval of the shareholder for the re-appointment of Mrs.Sashikala Srikanth as an Independent Director.

Except Mrs.Sashikala Srikanth, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

Item No. 10

The Board of Directors, at their meeting held on 28th November 2018 on consideration of qualification and experience and on recommendation of Nomination and Remuneration Committee had inducted Mr.R.Chandrasekar, as Whole Time Director of the Company for a period of 3 years w.e.f 28th November 2018 in the place of vacancy caused due to resignation of Mr.Devidas Mali from the Whole Time Directorship of Company. Pursuant to the provisions of Section 196 and 197 of the Companies Act, 2013 (Act) read with Schedule V to the Act, the terms of appointment of Mr.R.Chandrasekar on such remuneration as mentioned in the resolution is subject to the approval of shareholders at this Annual General Meeting. Hence the Board of Directors recommends the resolution as set out in the Notice for the approval of the shareholders.

Except Mr.R.Chandrasekar, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

Item No. 11

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of Company. On the recommendation of the Audit Committee at its meeting held on 22nd May 2019, the Board has approved the appointment of Mr.J.Karthikeyan, Cost Accountants as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of Rs.90,000/- per

annum exclusive of reimbursement of service tax and all out of pocket expenses incurred, if any, in connection with the cost audit. The appointment and the remuneration of the cost auditor are required to be ratified subsequently in accordance with the provisions of the Act and Rule 14 of the Rules. Accordingly, the Directors recommend the Resolution for the approval of shareholders.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in this Resolution.

By order of the Board
For Sicagen India Limited

Date : 22nd May 2019
Regd. Office: Chennai

G Arunmozhi
Company Secretary

Details of the Directors seeking appointment / re-appointment at this Annual General Meeting

The particulars of Directors to be appointed/re-appointed at this Annual General Meeting and the details of their other Directorship and Committee Membership/Chairmanship held in other Companies as required under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given hereunder. The Directorship held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 have been excluded and Memberships/ Chairmanships held in Audit and Stakeholders Relationship Committees have only been included.

(1) Mr.Ashwin C Muthiah, aged about 53 years, a resident of Singapore, holds a Master's degree in Commerce and MBA from Philadelphia University. He is a third generation industrialist spearheading the business operation of various Companies in SPIC group and has more than 29 years of rich experience in the field of general management, new business development strategies, manufacturing facility management, financial management and human resources. He has been instrumental in creating and developing a result-oriented management team among the group. He is also associated with various charitable trusts and foundations in India.

Mr.Ashwin C Muthiah is a Non-Executive Non-Independent Director in the Company and holding Directorships on the Board of various entities. He holds 41,838 equity shares in the Company.

Other Directorships held

Name of the Company	Position
Southern Petrochemicals Industries Corporation Ltd	Chairman
Manali Petrochemicals Ltd	Chairman
Tamilnadu Petroproducts Ltd	Vice Chairman