



# 17<sup>th</sup> ANNUAL REPORT 2020-21



**Sicagen India Limited**  
[www.sicagen.com](http://www.sicagen.com)

# Sicagen India Limited

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**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
M Rajamani	DIN: 00195006	Independent Director
S R Ramakrishnan	DIN: 00120126	Non-Executive Non Independent Director
R Chandrasekar	DIN: 06374821	Whole Time Director

**Chief Financial Officer**

M.O.Ayyappan

**Company Secretary**

R. Srikrishna (upto 30.07.2021)

**Statutory Auditors**

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

**Registered Office**

4<sup>th</sup> Floor, SPIC House  
No.88, Mount Road  
Guindy  
Chennai - 600032

**Internal Auditors**

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

**Bankers**

Union Bank of India (formerly Andhra Bank)  
Axis Bank  
HDFC Bank

**Secretarial Auditor**

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

**Registrar & Share Transfer Agent**

Cameo Corporate Services Ltd  
Unit: Sicagen  
Subramanian Building, 5<sup>th</sup> 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

# Sicagen India Limited

## Company Information

<b>Incorporation</b>	2004
<b>Listing</b>	Bombay Stock Exchange Ltd (BSE) National Stock Exchange of India Ltd (NSE) - (Delisted w.e.f. 29 <sup>th</sup> July, 2021)
<b>Scrip Code</b>	BSE : 533014 NSE : SICAGEN
<b>Demat ISIN</b>	INE176J01011
<b>CIN</b>	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 15 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.

## FINANCIAL HIGHLIGHTS

(₹ in Lakhs)

SICAGEN STANDALONE	IND AS					IGAAP				
	2020-21	2019-20	2018-19	2017-18	2016-17*	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Revenue</b>	<b>34778</b>	<b>43415</b>	<b>53781</b>	<b>56645</b>	<b>56423</b>	<b>45086</b>	<b>61184</b>	<b>67639</b>	<b>88418</b>	<b>93989</b>
Other Income	491	757	993	1174	1033	1458	1387	2497	802	323
Total Revenue	35269	44172	54774	57819	57456	46544	62571	70136	89220	94312
EBIDTA	1664	1572	1406	1567	1535	1431	1675	3037	3562	3124
Finance Cost	366	600	723	688	616	567	689	928	1,091	825
Depreciation	465	461	179	174	160	261	403	391	222	205
<b>Profit before Tax (PBT)</b>	<b>833</b>	<b>511</b>	<b>504</b>	<b>705</b>	<b>759</b>	<b>603</b>	<b>583</b>	<b>1718</b>	<b>2249</b>	<b>2094</b>
Less										
Provision for Tax	247	299	285	63	9	(117)	67	(9)	751	698
<b>Add: Exceptional Items</b>					-	-	(213)	(641)	(168)	554
<b>Profit After Tax &amp; Exceptional Items</b>	<b>586</b>	<b>212</b>	<b>219</b>	<b>642</b>	<b>750</b>	<b>720</b>	<b>303</b>	<b>1086</b>	<b>1330</b>	<b>1950</b>
OCI	960	(498)	(465)	23	193					
<b>Total Comprehensive Income</b>	<b>1546</b>	<b>(286)</b>	<b>(246)</b>	<b>665</b>	<b>943</b>	<b>720</b>	<b>303</b>	<b>1086</b>	<b>1330</b>	<b>1950</b>
<b>Equity Capital</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>	<b>3957</b>
<b>Reserves &amp; Surplus</b>	<b>34988</b>	<b>33640</b>	<b>34117</b>	<b>34649</b>	<b>34269</b>	<b>38057</b>	<b>37623</b>	<b>37606</b>	<b>36888</b>	<b>36017</b>
<b>Earning Per Share (Excluding Exceptional Items)</b>	<b>1.48</b>	<b>0.54</b>	<b>0.55</b>	<b>1.62</b>	<b>1.90</b>	<b>1.82</b>	<b>1.30</b>	<b>4.36</b>	<b>3.79</b>	<b>3.53</b>
<b>Dividend Declared %</b>	<b>5%</b>	<b>5%</b>	<b>4%</b>	<b>6%</b>	<b>6%</b>	<b>6%</b>	<b>6%</b>	<b>8%</b>	<b>10%</b>	<b>10%</b>
<b>EBIDTA/Net Revenue</b>	<b>4.78%</b>	<b>3.62%</b>	<b>2.61%</b>	<b>2.77%</b>	<b>2.72%</b>	<b>3.17%</b>	<b>2.74%</b>	<b>4.49%</b>	<b>4.03%</b>	<b>3.32%</b>
<b>PBT/Net Revenue</b>	<b>2.40%</b>	<b>1.18%</b>	<b>0.94%</b>	<b>1.24%</b>	<b>1.35%</b>	<b>1.34%</b>	<b>0.95%</b>	<b>2.54%</b>	<b>2.54%</b>	<b>2.23%</b>
<b>PAT/Net Revenue</b>	<b>1.68%</b>	<b>0.49%</b>	<b>0.41%</b>	<b>1.13%</b>	<b>1.33%</b>	<b>1.60%</b>	<b>0.50%</b>	<b>1.61%</b>	<b>1.50%</b>	<b>2.07%</b>

\* Restated as per Ind As

**SICAGEN INDIA LIMITED**
**CIN: L74900TN2004PLC053467**

 Regd. Office: 4<sup>th</sup> Floor, SPIC House, No.88, Mount Road, Guindy, Chennai-600032.

Website: www.sicagen.com E-mail: companysecretary@sicagen.com Phone: 044 4075 4075.

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the **17<sup>th</sup> Annual General Meeting (AGM)** of the shareholders of **Sicagen India Limited** (the "Company") will be held on **Tuesday, the 28<sup>th</sup> September 2021 at 4.30 p.m.** through Video Conferencing (VC)/Other audio visual means (OAVM) to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To declare equity dividend for the year 2020-21.
3. To appoint 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 authorised share capital of the Company and consequent alteration to Clause V of the Memorandum of Association and Articles of Association of the Company**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) / modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and such other acts, laws, rules, regulations and guidelines applicable from time to time, consent of the Shareholders of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from ₹50,00,00,000/- (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crore) equity shares of ₹10/- (Rupees Ten) each to ₹75,00,00,000/- (Rupees Seventy Five Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of ₹10/- (Rupees Ten) and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Redeemable Cumulative Preference Shares of ₹10 each and consequently the existing Clause V of the Memorandum of Association of the Company

relating to the share capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new 'Clause V':

"The Authorised Share Capital of the Company is ₹75,00,00,000/- (Rupees Seventy Five Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of ₹10/- (Rupees Ten) and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Redeemable Preference Shares of ₹10 each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being, with the power to increase and/or decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions or difficulties that may arise in this regard.

5. **Alteration of Capital Clause 5 of the Articles of Association of the Company**

**To consider and if thought fit to pass with or without modification (s), the following resolution as a Special resolution:**

RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act 2013, the existing Article 5 of the Articles of Association of the Company be and is hereby substituted with following new Article 5:

"The Authorised Share Capital of the Company is ₹75,00,00,000/- (Rupees Seventy Five Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of ₹10/- (Rupees Ten) and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Redeemable Preference Shares of ₹10 each.

## 6. Issue of Redeemable Non-Convertible Preference Shares under private placement

**To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act), read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the rules/regulations/guidelines, if any, prescribed by the regulatory authorities and subject to such approvals, consents, permissions and/or sanctions, if any, of appropriate authorities/regulatory bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions and/or sanctions and acceptable to the Board of Directors (hereinafter called "the Board"), the Company be and is hereby authorised to create, offer, issue and allot to one or more domestic and/or foreign institutions, corporate bodies, non-resident Indians or otherwise, whether shareholders of the Company or not (including the Promoter and/or any entity in the Promoter Group) on a private placement basis not exceeding 2,50,00,000 (Two Crore Fifty Lacs) Redeemable Non-Convertible Preference Shares of ₹10/- (Rupees Ten) each at par aggregating to ₹25,00,00,000/- (Rupees Twenty Five Crores Only) as the Board may deem appropriate in its absolute discretion on such terms as mutually agreed to between the Company and the holder of Preference shares.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions or difficulties that may arise in this regard at any stage without requiring by the Board of Directors to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

## 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

**To consider and if thought fit to pass with or without modification, the following resolution as Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and subject to such other consents, permissions, approvals, as may be required in that behalf), consent of Members of the Company, be and is hereby accorded to the Board of Directors of the Company ("Board") for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by M/s.EDAC Engineering Ltd, in which any of the Directors of the Company are interested/deemed to be interested as per Section 185 of the Companies Act, 2013 up to a sum not exceeding ₹25 Crores (Rupees Twenty Five Crores Only) at any point of time, in its absolute discretion deem beneficial and in the best interest of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to negotiate, finalise, agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/ undertakings/agreements/papers/ writings for giving effect to this Resolution.

## 8. Reappointment of Mr. R. Chandrasekar as Whole Time Director of the Company

**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 re-appointed as "Whole Time Director" of the Company on the following terms and conditions.

Term : 3 (Three) years with effect from 28<sup>th</sup> November 2021

Remuneration

### a) Salary:

₹ 25,00,000/- (Rupees Twenty Five Lakhs Only) per annum.

**b) Performance Linked Pay:**

₹ 20,00,000/- (Rupees Twenty Lakhs Only) per annum.

**c) Perquisites, Flexi Pay & Other allowance:**

In addition to Salary and Performance Linked pay (a) & (b), Perquisites, Flexi pay & Other allowance are allowed for an amount not exceeding ₹30,00,000/- (Rupees Thirty Lakhs Only) per annum as per Company's Rules as well as Income Tax Rules.

(Perquisites, Flexi pay & Other allowance are classified as HRA, Leave Travel Allowance, Special Allowance, Reimbursement of Petrol expenses, Contribution to Provident Fund, Gratuity, Personal Accident Insurance, Mediciam 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.

FURTHER RESOLVED THAT in the event of any inadequacy or absence of profits during the duration of the tenure of appointment, the Whole Time Director shall be entitled to the aforesaid remuneration as the minimum remuneration and the same shall be subject to the provisions of applicable laws and such other statutory

approvals as may be required under the relevant laws.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be expedient or desirable and also to do all such acts, deeds, things as may be considered necessary for giving effect to this resolution.

**9. Ratification of the remuneration payable to Cost Auditor for the year 2021-22**

**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 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 2021-22 at a remuneration of ₹90,000/- (Rupees Ninety Thousand Only) excluding applicable taxes, travelling and other out-of-pocket expenses incurred by him in connection with the aforesaid audit be and is hereby approved and ratified.

By order of the Board  
For Sicagen India Limited

Date: 11<sup>th</sup> August 2021  
Place: Chennai

**R Chandrasekar**  
Whole Time Director



# Sicagen India Limited

## NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed between 22.09.2021 and 28.09.2021 (both days inclusive) the 21.09.2021 shall be the Record date for the purpose of ascertaining the eligible shareholders for payment of equity dividend.
2. An explanatory statement pursuant to Section 102 of the Companies Act 2013, in respect of Item No.4 to 9 of the notice is annexed hereto.
3. Members are hereby informed that the Company has appointed M/s. Cameo Corporate Services Ltd, Unit: Sicagen, "Subramanian Building 5<sup>th</sup> Floor, No.1, Club House Road, Chennai-600002, Tel: 044-28460390 Fax: 044-28460129 e-mail address: investor@cameoindia.com, cameo@cameoindia.com as its Registrar and Share Transfer Agent (RTA). 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.
4. As per SEBI guidelines, 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.
5. 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.
6. Members are informed that the equity dividend amount for the year ended 31<sup>st</sup> March 2014, remaining unclaimed will become due for transfer on 15.09.2021 to the Investor Education and Protection Fund (IEPF) established by the Central Government in terms of Section 125(2) of the Companies Act, 2013 i.e., 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 subsequent to the transfer of said dividend amount(s) to IEPF. Members who have not claimed the dividends declared for the financial year 2013-14 onwards are requested to approach the Company/ RTA for claiming the same as early as possible but before 15.09.2021.
7. Members are informed that the Company is in the process of transferring the equity shares of shareholders who have not claimed any dividends declared by the Company for the past 7 (Seven) consecutive years or more 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) consecutive years or more are requested to approach either the Company or its RTA for claiming the same as early as possible but before 18.06.2021.
8. Pursuant to the application filed with National Stock Exchange of India Ltd (NSE) for voluntary delisting under SEBI (Delisting of Equity Shares) Regulations 2009, the Company's equity shares were delisted from NSE w.e.f. 29<sup>th</sup> July 2021. As per NSE's letter dated 07<sup>th</sup> July 2021, the trading in the security was suspended w.e.f. 22<sup>nd</sup> July 2021 (i.e. w.e.f. closing hours of trading on 20<sup>th</sup> July 2021) and the admission to dealings in the security was withdrawn (delisted by NSE) w.e.f. 29<sup>th</sup> July 2021. The Company has released a public notice in the newspapers namely Business Standard (all editions) and Makkal Kural (Tamil edition) on 09<sup>th</sup> July 2021 about the delisting of equity shares from NSE and submitted to the Stock Exchanges. However the Company's equity shares are remain listed with Bombay Stock Exchange (BSE Ltd), which has nationwide trading terminal. The shareholders can continue to avail the benefits of trading facility from BSE. The listing fees for the year 2021-22 have been paid to NSE and BSE.
9. Shareholders are requested to furnish/update their bank account details (i.e., Bank account No., Name and address of the Bank branch, 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 are required to provide their bank account details to their concerned Depository Participant (DP) and those who hold shares in physical form are required to provide their bank account details to the Company/RTA.
10. The particulars of Director(s) seeking re-appointment at this AGM and their Directorship/Committee Membership/Chairmanship in other Companies as required under the provisions of SEBI (LODR) Regulations, Companies Act & its rules etc., are is separately given in the notice.

## THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through Video Conferencing



(VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.sicagen.com](http://www.sicagen.com). The Notice can also be accessed from the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05<sup>th</sup> May 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13<sup>th</sup> January 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on 25.09.2021 at 9.00 a.m. and ends on 27.09.2021 at 5.30 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date 21.09.2021) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>