

Sicagen India Limited

Regd. Office: 4th Floor, SPIC House, No. 88, Mount Road, Guindy, Chennai - 600032
Phone No. 044-4075 4075, Fax No. 044-4075 4099, Email: companysecretary@sicagen.com
(CIN: L74900TN2004PLC053467)

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) for obtaining the consent of the Members through postal ballot for the following special business:

Special Resolution:

1. Approval for increase of remuneration payable to Mr. Nandakumar Varma [DIN: 09776904] Whole-Time Director of the Company.

RESOLVED THAT pursuant to the provisions of Sections 197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act) read with Schedule V and relevant rules made thereunder and subject to such other approvals as may be required, consent of the shareholders be and is hereby accorded for increase of managerial remuneration payable to Mr. Nandakumar Varma (DIN: 09776904), Whole-Time Director of the Company with effect from 01st April 2024 as per details given below:

Salary	: Rs. 18.90 Lakhs p.a.
Performance Linked Pay	: Rs. 12.00 Lakhs p.a.
Perquisites, Flexi Pay & Other Allowance	: Rs. 23.10 Lakhs p.a.

Total : Rs. 54.00 Lakhs p.a.

(Perquisites, Flexi pay & Other allowance are classified as HRA, LTA, special allowance, fuel expenses, contribution to provident fund, gratuity etc.)

The following benefits/payments payable to Mr. Nandakumar Varma shall not be deemed to be the remuneration:

- Provision of local travel facilities, telephone at residence and mobile phone, other communication facilities and contribution to personal accident insurance, medi-claim insurance.
- Reimbursement of entertainment expenses and travelling expenses actually incurred for the conduct of the business of the Company, subject to a reasonable ceiling as may be fixed by the Board from time to time and
- Other expenses incurred paid by him in relation to the discharge of his duties in relation to the business of the Company.

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 of the above Whole Time Director, the above remuneration shall be 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.

By Order of the Board
For Sicagen India Limited

Place: Chennai
Date: 25.03.2024

Ankita Jain
Company Secretary

Notes:

1. In accordance with the relaxation granted by the Ministry of Corporate Affairs vide Circular No. 3/2022 dated 5th May 2022, this Notice is being sent only in electronic form to all the shareholders whose names appear on the Register of Members/List of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 29th March 2024 and who have registered their email id with the Company/Depositories.
2. The Notice has also been placed on the Company's website viz., www.sicagen.com and CDSL www.evotingindia.com for use by the members.
3. The postal ballot facility through E-voting is being provided to the Members in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circulars.
4. The Company has engaged the services of CDSL to provide E-voting facilities, enabling the Members to cast their votes electronically in a secure manner.
5. Detailed guidance for participating in the postal ballot through E-voting is appended to this Notice.
6. The E-voting will commence on Saturday, 06th April 2024 and end on Sunday, 05th May 2024.
7. In terms of the resolution passed by the Board at its meeting held on 25th March 2024, M/s. KRA & Associates, Practicing Company Secretaries, Chennai, have been appointed as the Scrutinizers, for conducting the voting by postal ballot through electronic means in a fair and transparent manner.
8. After completion of the scrutiny of voting, the Scrutinizers will submit their report on the results to the Chairman of the Company or any person authorized by him. The results will be announced by the Chairman or any other Director or Company Secretary of the Company, on or before 07th May 2024 by placing it along with the Scrutinizer's Report on

the Company's website www.sicagen.com, the website of the Agency and communicated to the Stock Exchanges as required under the relevant law.

9. The last date of voting, i.e., Sunday, 05th May 2024 will be taken to be the date of passing of the said resolutions.
10. Members requiring any clarification may contact the Company Secretary and Compliance Officer at the registered office of the Company at the address given above or through e-mail viz., companysecretary@sicagen.com.
11. Grievances, if any, connected with E-voting may be addressed to Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or toll-free no: 1800225533.
12. Non-Individual Members shall make sure that the Power of Attorney or as the case may be certified copy of the Board Resolution to exercise the voting on behalf of the entity has been duly registered or provided to the Scrutinizers through e-mail to gkrkgram@yahoo.in.
13. The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts and reasons thereto, is appended.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following is the Explanatory Statement as per Section 102 of the Companies Act, 2013, which sets out all material facts relating to the resolution mentioned in the accompanying Postal Ballot Notice.

Item No. 1

Mr. Nandakumar Varma was appointed as Whole Time Director of the Company for a period of 3 years with effect from 01.11.2022 and currently he is managing the entire business affairs of the Company. Considering the qualification, experience and dedication to the Company, the Board of Directors of the Company, on recommendation of Nomination & Remuneration Committee at its meeting held on 25th March 2024 has approved the proposal to increase the remuneration payable to Mr. Nandakumar Varma, Whole Time Director with effect from 01st April 2024 as set out in the resolution. In the event of any inadequacy or absence of profits during the duration of the tenure of his appointment, the remuneration as specified in the resolution shall be paid as minimum remuneration subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013.

The increase in remuneration proposed to be paid to Mr. Nandakumar Varma is reasonable taking into account various factors including but not limited to the performance of the Company, the individual, remuneration to similarly placed executives in the industry level and the like.

The Board recommends the draft resolution for consideration and approval of the members as set out in the postal ballot notice.

Memorandum of Interest:

None of the Directors and Key Managerial Personnel of the Company or their relatives other than Mr. Nandakumar Varma and his relatives are concerned or in any way interested in the aforementioned proposal.

A brief profile of Mr. Nandakumar Varma is given below:

Mr. Nandakumar Varma, aged about 56 is a B. Tech in Electrical & Electronics from Government Engineering College, Trichur, Kerala and holds a Post Graduate Diploma in Marketing Management from Annamalai University in year 2000 and completed MBA from Sikkim Manipal University in 2007. He has been associated with this group since 1993 and served as various positions.

Mr. Nandakumar Varma does not hold any shares in the Company nor is related to any other Director of the Company.

Statement pursuant to Clause (iv) of second proviso to Paragraph B of Section II of Part II of Schedule V to the Act is enclosed to the extent applicable.

By Order of the Board
For Sicagen India Limited

Place: Chennai
Date: 25.03.2024

Ankita Jain
Company Secretary

STATEMENT PURSUANT TO CLAUSE (iv) OF SECOND PROVISIO TO PARAGRAPH B OF SECTION II OF PART II OF SCHEDULE V TO THE ACT

I. GENERAL INFORMATION

(1)	Nature of Industry	The Company is primarily engaged in Trading of Building Materials, Power & Control Systems, Boat Building and Manufacturing of Speciality Chemicals, Drums & Barrels.			
(2)	Year of Commencement of Commercial Production	01.10.2006			
(3)	Financial performance and Export data	FY	(Rs. in Lakhs)		Dividend
			Total Revenue	Profit Before Tax	%
		2020-21	35,269	833	6
		2021-22	44,883	1,279	2.5
		2022-23	44,550	1,108	6
(4)	Foreign investments or collaborations if any	The Company has invested Rs.10,401 Lakhs (fair value) in its Wholly Owned Subsidiary M/s. Wilson Cables Private Ltd, Singapore.			

II. INFORMATION ABOUT THE DIRECTOR

(1)	Name	Mr. Nandakumar Varma [DIN: 09776904]
(2)	Background details	Furnished in the Explanatory Statement
(3)	Past Remuneration	Rs. 45.00 Lakhs
(4)	Job profile and his suitability	As the Whole-time Director Mr.Nandakumar Varma is responsible for the entire business affairs and operational management of the Company subject to the overall superintendence, guidance and control of the Board of Directors. Taking into account of his experience, qualification, duties and responsibilities assigned to him, he is a fit and proper person to be the Whole-time Director of the Company and entitled to receive increased remuneration as recommended by the Board.
(5)	Remuneration proposed	As given in the Resolution
(6)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any.	Nil

III. OTHER INFORMATION

Reasons of inadequate profits or loss:

At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration. The operational and manufacturing expenditure was high due to increase in fixed cost and administrative cost such as lease rentals, interest cost, tax & rates etc., that could not sustain the adequate profit margin.

Steps taken or proposed to be taken for improvement:

The Company is constantly exploring the possibilities of developing its core areas of business for which action plans are also being initiated. With a strong relationship and continued support of all business partners, suppliers, customers, bankers, financial institutions etc., the Company is confident of making higher turnover and profits and also believes that this business relationship would benefit the Company in the long run and give better growth and prospects in the next coming years.

IV. DISCLOSURES

(1)	Information on remuneration Package	Details furnished in the relevant resolution.
(2)	Other disclosures	The elements of remuneration are basic salary, allowances, annual performance linked pay, annual benefits, contributions, etc. Terms of service are as per the service rules of the Company governed by the applicable laws. No stock option is applicable.

GUIDANCE TO SHAREHOLDERS FOR POSTAL BALLOT THROUGH REMOTE E-VOTING

- (1) The voting period begins at 9:00 a.m. on Saturday, 06th April 2024 and ends on Sunday, 05th May 2024 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 29th March 2024 (cutoff date) may cast their votes electronically. The E-voting module shall be disabled by CDSL after 5:00 p.m. on 05th May 2024.
- (2) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) 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 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 Depository	<ol style="list-style-type: none"> 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 users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking

	<p>the e-voting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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.
<p>Individual Shareholders</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with</p>

(holding securities in demat mode) login through their Depository Participants(DP)	NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload board resolution/power of attorney if any uploaded, which will be made available to scrutinizer for verification.

(xiv) Additional Facility for Non-Individual Shareholders and Custodians-For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRIs etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address companysecretary@sicagen.com (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders** - Please update your email ID & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** – Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.
