

Date: 30th September, 2025

To,

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 - Proceedings of 21st Annual General Meeting (AGM) held on 30th September, 2025.

21st Annual General Meeting (AGM) of the shareholders of Sicagen India Limited ("the Company") was held on Tuesday, 30th September, 2025 through the Video Conferencing (VC) facilitated by Central Depository Services (India) Limited through their WebEx platform in due compliance with the relevant Circulars of MCA & SEBI.

Mr. Ashwin C Muthiah, Chairman of the Company presided over the meeting and conducted the proceedings. The meeting commenced at 02:00 p.m. (IST). The requisite quorum was present. Chairman called the meeting to order and welcomed the shareholders and informed that all the Directors and Key Managerial Personnel of the Company were present along with the Statutory Auditor and Secretarial Auditor. Thereafter, Chairman delivered his speech, a copy of which is enclosed herewith.

After that Chairman proceeded to transact the businesses set out in the Agenda of the meeting. With the consent of the Members present, the Notice of the Meeting, Director's Report and the Audited Financial Statements were taken as read. The requirement of reading of Auditors' report did not arise as there were no adverse remarks or observations in their Report.

The Members were informed about the remote e-Voting facility made available prior to the meeting to vote on the resolutions and the facility of venue e-voting was made available to those members during the meeting, who have not exercised their votes through remote e-Voting.

The following items were transacted at the meeting:

Ordinary Business:

1. Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2025 and the Reports of the Board of Directors and Auditors thereon.

Sicagen India Ltd.

Registered & Corporate Office:

4th Floor, Spic House, 88, Mount Road, Guindy, Chennai 600 032 INDIA
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CIN.: L74900TN2004PLC053467 | www.sicagen.com

2. Declaration of equity dividend for the year 2024-25.
3. Appointment of a Director in the place of Mr. R. Chandrasekar (DIN: 06374821), who retires by rotation and being eligible, offers himself for re-election.
4. Appointment of 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:

5. Appointment of M/s. KRA & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 years commencing from 1st April, 2025.
6. Re-appointment of Mr. Nandakumar Varma (DIN: 09776904) as Whole Time Director of the Company for a further period of 3 years w.e.f. 3rd November, 2025.
7. Ratification of the remuneration payable to M/s. J. Karthikeyan & Associates, Cost Auditor for the financial year 2025-26.

There were no speaker shareholders in the meeting as none of them got registered through the portal/facility provided by RTA for the same.

Thereafter, Chairman thanked all the stakeholders for their participation, support and co-operation and declared the meeting as closed around 02:20 p.m. (IST) and also informed that the venue e-voting facility would remain open for another fifteen minutes.

The Chairman informed that the e-voting results of the AGM would be intimated to Bombay Stock Exchange and will be posted on the Company's website too.

M/s. KRA & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizers for both remote e-voting and e-voting during the meeting. The e-voting results will be announced to the Stock Exchange within 2 working days from the conclusion of the AGM and will also be uploaded on the website of the Company and CDSL subsequently.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Sicagen India Limited

ANKITA

Digitally signed
by ANKITA JAIN
Date: 2025.09.30
18:03:36 +05'30'

Ankita Jain

Company Secretary

Encl: As stated

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Chairman's Speech

Let me now share a brief update on the overall industry outlook, economic environment, key highlights of your Company's operational performance and our outlook for the future.

India's public infrastructure and industrial growth is unfolding with strong momentum, supported by sustained CAPEX spending from both the government and private sector. Overall infrastructure CAPEX is projected to grow at a CAGR of 11.4% between 2021 and 2026. Sicagen is well-positioned to leverage this macro environment demand across our Building materials, power & control systems, speciality chemicals and industrial packaging divisions.

Economic Scenario

By the end of 2025, India is expected to emerge as the world's 4th largest economy by GDP, rising from 11th place in 2009. This is not just a numerical climb - it reflects deep structural and policy reforms, strong domestic demand, demographic strength, a young aspirational population, and bold government initiatives, particularly in infrastructure investment.

According to the World Bank, India's GDP is projected to grow at 6.3% in FY26 and further strengthen to 6.8% in the following two years. This stands in contrast to the 2 to 3% projected global growth rate. More importantly, beyond the numbers, India's growth story is underpinned by resilience like domestic consumption, policy stability, and demographic capital. This makes it a true outlier in a world facing geopolitical uncertainty, tariff volatility, and trade imbalances.

Operational Performance in 2024-25

We have bettered our performance since last year. During FY 2024-25, the Company recorded a revenue growth of 13%, reaching ₹546.03 Crores compared to ₹483.04 Crores last year. Profit before tax stood at ₹20.02 Crores, a significant improvement from ₹12.15 Crores in the previous year.

On a consolidated basis, revenue rose to ₹899.94 Crores against ₹802.55 Crores last year, while profit before tax nearly doubled to ₹24.18 Crores from ₹13.84 Crores.

Division-wise Performance

Our Building Materials division delivered revenues of ₹437.44 Crores this year compared to ₹392.94 Crores last year. Net profit stood at ₹2.02 Crores, as compared to ₹2.33 Crores in the previous year.

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We faced a prolonged downturn in domestic steel prices and increased pressure from excessive steel imports.

Despite these external challenges, we are proud partners in India's infrastructure growth story. We continue to supply materials to marquee projects like airports, ports, water projects, schools and other infrastructure projects.

To strengthen our position and improve margins, we are diversifying our product portfolio and expanding geographically.

In electric switchgear, we have expanded our presence into new states, including Odisha, Karnataka, and Telangana.

These strategic initiatives will widen our customer base and increase resilience against cyclical pressures in the steel market.

Our Power & Control Systems division delivered a healthy performance this year, posting higher revenues of ₹48.35 Crores as compared to ₹34.43 Crores of the last year. Net profit rose to ₹9.56 Crores from ₹6.20 Crores in the previous year, reflecting significant operational improvements and customer-focused initiatives.

Key drivers of this growth include Governing and Control System upgrades across various industries, which contributed to both revenue and profit expansion. We also enhanced our service portfolio through improved service contracts and timely field support to major industrial clients optimising their productivity.

Looking ahead, we are expanding our product portfolio by adding Automation and instrumentation products of reputed global companies. This strategic addition will not only diversify our offerings but also position us as a more comprehensive solutions provider to the industry. With this expansion, we aim to sustain growth momentum, deliver higher value to customers, and capture new market opportunities.

Our Industrial Packaging division recorded revenues of ₹39.86 Crores as compared to last year's ₹40.27 Crores. Net profit improved to ₹6.55 Crores from ₹5.99 Crores.

We achieved significant milestones in strengthening both quality and sustainability. We have added new drum designs in our product folios with improved stackability, which have enhanced safety and logistics efficiency. These steps underline our focus on productivity while aligning with ESG priorities.

While we continue manufacturing of MS barrels, we are also broadening our offerings to meet evolving customer needs with setting up of facility for manufacture of HDPE barrels. With these measures, the division is positioned to deliver both commercial performance and sustainable solutions to ensure future growth.

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Our Speciality Chemicals division recorded revenues of ₹11.05 Crores, as compared to ₹9.75 Crores last year, while net profit improved to ₹3.00 Crores from ₹2.22 Crores.

During the year, the division focused on niche products with differentiated applications, strengthening its positioning in the speciality segment. Investments in process improvements and customer engagement helped expand our market reach and deepen relationships with key clients.

Industry-wise Challenges and Our Response

The Company faced significant margin pressure in the trading of Building Materials due to uncontrolled import of steel from China at lower rates and a continued decline in domestic steel prices.

To address such macro-economic challenges, we implemented measures including:

- Inventory optimisation and cost control initiatives, such as the consolidation of warehouses. Larger warehouse facilities have been identified to improve handling capacity and operational efficiency.
- Portfolio diversification to reduce dependency on steel-linked margins.
- Plans are underway to set up a facility for manufacturing HDPE plastic barrels as part of business expansion. The project is expected to take approximately nine months to commission.

The current challenges are temporary when compared to the larger India opportunity before us. We remain optimistic and prepared to deliver profitable growth as we continue to partner in building the nation's infrastructure.

HR, Training & Digital Initiatives

This year, we recognized employees with long-service awards, ranging from 5 to 30 years, a testimony to their loyalty and dedication. It reflects the balance we have built-where people feel valued, supported and rewarded for their contributions, while also being challenged to grow and perform.

We have stepped up our training programmes to ensure our workforce remains capable, future-ready and aligned with the Company's growth plans.

On the IT and digital front, we have introduced CRM systems to strengthen our sales and marketing functions. This promises to make us more responsive and efficient in serving customers.

CSR & Community Initiatives

We believe no business can thrive in isolation. It grows stronger when it aligns itself with the communities around it. Our initiatives under CSR activities to build sanitation blocks at

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a government primary school in Tuticorin and two panchayat union schools in North Chennai benefitted school-going children.

Through such initiatives, we continue to affirm that sustainable growth is not only about business performance but also about supporting people and communities.

Dividend

Profitable growth and rewarding those who have been part of our journey remain core to our philosophy. With consistent improvement in financial performance, your Company wishes to recommend annual dividends. The Board of Directors has recommended an equity dividend of 10% (Re. 1/- per share) for the financial year 2024-25.

Acknowledgement

I extend my heartfelt thanks to our shareholders, bankers, business associates, customers, suppliers, dealers, government authorities and all stakeholders for their trust and support.

My gratitude also goes to our Board members for their guidance and to our employees for their commitment and contribution.

As we often say, success is never the effort of one, but the result of many moving together with a shared purpose. With this spirit of teamwork, we look forward to your continued support as we move ahead towards greater progress and shared success.

Thank you, Ladies and Gentlemen

Note: This does not purport to be the proceedings of the Annual General Meeting.

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