

08 September 2017

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

Dear Sirs,

Sub: Clarification to NSE

With reference to your email dated 08th September 2017, we wish to clarify that the Company had proposed to acquire 100% equity capital of Danish Steel Cluster Private Ltd (Danish Steel) in a phased manner over a period of 36 months as informed to the Stock Exchanges earlier vide our letter dated 12th September 2017 and 19th September 2017. In continuation of the above, the Company has already acquired 60% of equity capital of Danish Steel in November 2016 and has now decided to acquire the balance 40% of the equity capital of Danish Steel on or before 31st December 2017. In order to complete the acquisition of balance 40% equity capital, the Board at its meeting held on 06th September 2017 has approved the proposed transaction. Upon acquisition of the balance 40% of equity capital, Danish Steel will become a 100% subsidiary of the Company. Further we wish to clarify that this is a proposal approved by the Board to complete the 100% acquisition of Danish Steel and not a proposal for any amalgamation / merger.

The above intimation may kindly be noted and taken on record please.

Thanking you,

Yours faithfully,
For Sicagen India Limited



R. Achuthan
Company Secretary & Compliance Officer

Sicagen India Limited

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