

November 12, 2020

To
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

BSE Scrip Code: 533014

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra [E],
Mumbai 400 051.

NSE Scrip Code : SICAGEN

Dear Sir/Madam,

Sub: Intimation

This is to inform that the Company's wholly owned subsidiary M/s. Danish Steel Cluster Private Ltd (Danish Steel) announced a lay-off and subsequently offered Voluntary Retirement Scheme and settled its 85 workers through this scheme during October, 2020 in order to minimize the operational losses due to lack of orders and pandemic situation prevailing in the Country.

The management of Danish Steel is looking at other options and possibilities of shifting their business to a viable place elsewhere in Bangalore or Coimbatore or Sri City or Minjur. A decision will be taken by the Board of Danish Steel based on the potential future business prospects at an appropriate time.

The above information may kindly be taken on record.

Yours Sincerely,

For Sicagen India Limited



R Chandrasekar
Whole Time Director