

Chennai
12 Sep 2016

National Stock Exchange / Bombay Stock Exchange

Listing Dept

Mumbai

Dear Sir

Sub: Intimation- Sicagen enters into an agreement to acquire Equity Share Capital of Danish Steel Cluster Private Limited

As part of a comprehensive strategy to focus on key areas of business, the Company is in the process of developing and expanding its manufacturing capabilities. In view of the above, the Company has proposed to make strategic long term investment and acquire control over the management of M/s. Danish Steel Cluster Private Ltd (Danish Steel) by way of purchase of 100 % of its equity stake from the existing promoters, in a phased manner.

Danish Steel is a Bengaluru based Company which specializes in working with stainless steel along with carbon steel, mild steel and aluminium and is also involved in fabricating structures.

The Company has been in discussion with the Promoters of M/s. Danish Steel, Bengaluru and has entered into a share purchase agreement today, with them for acquiring 100% of equity investment of Danish Steel as stated therein, in a phased manner. As per the said share purchase agreement, the Company and the promoters of Danish Steel shall, subject to fulfillment of certain conditions as stated therein, complete the sale and purchase of the equity shares of Danish Steel

It is expected that the proposed acquisition of Danish Steel will propel the Company to capitalise the opportunities in steel & metal fabrication business and is also likely to provide significant long term benefits to the Company.

A press release in this regard is attached for your reference.

The above intimation may kindly be taken on record.

Thanking you

Yours faithfully
For Sicagen India Limited



Devidas Mali
COO & Whole Time Director

Sicagen India Limited

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Press Release

Sicagen Announces Acquisition of Danish Steel

The strategic investment to provide significant long term benefits and opportunities in manufacturing

September 12, 2016: Sicagen India Limited, a leading in providing services providing of trading and marketing of construction related material , technical services & manufacturing of industrial products, today announced the acquisition of Danish Steel, a Bengaluru based company which specializes in precision fabrication of Stainless steel along with Carbon steel, Mild steel and Aluminum. For Sicagen India Limited, the partnership is a long term investment and part of its comprehensive strategy to develop and expand its "Manufacturing Capabilities".

Sicagen will acquire 100% equity stake from the existing promoters, in a phased manner.

This acquisition by Sicagen India Limited will help propel the company to capitalise the opportunities in High end/ High Precision Steel & Metal fabrication business and also provide significant long term growth benefits.

Ashwin Muthiah , Chairman of Sicagen, stated, "Over time we have strengthened our capabilities to integrate and develop single direct window experience for our customers ranging from diverse sectors. With a network of 32 branches in India, we intend to grow and expand more."

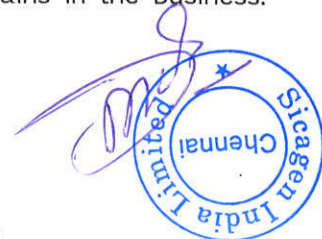
"We consistently look for opportunities to expand our key areas of business and build our expertise. The long term investment which we have made will enable us to strengthen our manufacturing capabilities and optimize our position", said Sunil Deshmukh CEO- Infrastructure Group & New Business Initiatives at AM International Holdings & Director on the Board of Sicagen.

Sicagen India Limited engages in the trading and distribution of building materials in India and internationally. Sicagen is also a franchise partner of Danube, UAE based Company for marketing & distribution of their products, sanitary ware & CP fitting in India. The company trades building materials, including AAS/GI pipes, precision tubes, seamless tubes, rectangular/square hollow sections, TMT steel rebars, PVC pipes, electrical cables, steel fittings, and cement for dealers, contractors, builders, and corporate buyers through 27 delivery centres.

Danish Steel is a Bengaluru based Company which specializes in precision fabrication of stainless steel along with carbon steel, mild steel and aluminium. The Company caters to different sectors such as -Windmills, Transportation - Railway & Metros, Food processing Machines, Clinical equipment, Shop Fitting solutions - Retail & Engineering Applications.

About Sicagen:

Sicagen India Limited is a Rs.600 Cr Revenue Company having presence across India and South East Asia. With a total strength of 400+ employees, today it is a proven organization with a rich legacy and diverse interests across most challenging domains in the business.



Sicagen India Limited

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