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Press release

For Immediate release

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## Sicagen empowers Tamil Nadu's local fishing community by delivering modern deep-sea fishing vessels

***Thiru. K. Palanisamy, Hon'ble Chief Minister of Tamil Nadu, launches the vessels in a virtual function***

- *The State Department of Fisheries, Tamil Nadu, awarded the work contract to Sicagen.*
- *The project is a part of the Government's scheme to convert 2000 trawler boats into deep-sea fishing and gillnet boats for the fishers in Pudukkottai, Nagapattinam, and Ramanathapuram districts.*
- *While the boats were built and were ready for use in early 2020, the handover to beneficiaries was delayed due to the pandemic.*

**Jan 25, 2020, Chennai:** The Boat Building division of Sicagen India Limited (Sicagen), a leading integrated, value-added solutions provider for infrastructure, industrial packaging, and specialty chemicals, and part of AM International - Singapore, recently delivered eight deep-sea fishing boats to the Department of Fisheries, Government of Tamil Nadu. The project is part of the Government's vision to provide better livelihood opportunities to the fishing communities of Pudukkottai, Nagapattinam, and Ramanathapuram districts by converting 2000 trawler boats into deep-sea fishing and gillnet boats.

Sicagen's Boat Building division built the deep-sea fishing boats converted from fishermen trawlers in the Palk Bay. They were launched by the Hon'ble Chief Minister of Tamil Nadu, Thiru. K. Palanisamy, at the Secretariat, in a virtual function from Sicagen's yard. 50% of the boat costs were met through a Central Government subsidy, while the state government provided financial assistance for 20% of the costs. Another 20% of the price was financed through bank loans, and the users themselves contributed the remaining 10%.

**Mr. Ashwin Muthiah, Chairman, Sicagen and Founder Chairman, AM International,** said, "It is an honour to partner with the Government of Tamil Nadu and the State Fisheries Department for this project. The deep-sea fishing boats are safer, efficient, and enable the beneficiaries to cruise deeper into the sea. In many ways, they are symbolic of a better future that awaits the state's hardworking fishing community. At Sicagen, we're proud to facilitate a progressive transition."



Sicagen was contracted to build eight deep-sea fishing boats due to its rich experience and shipbuilding expertise for the maritime industry. While the vessels were built and were ready for use in early of 2020, the handover to beneficiaries was delayed due to the COVID-19 pandemic. The Chief Minister handed over the registration certificates for seven boats to beneficiaries during the function. Sicagen has now been contracted for the construction of six other deep-sea fishing boats.

Besides the Chief Minister, the virtual launch event was attended by the Hon'ble Minister for Fisheries, Personnel and Administrative Reforms Mr. D. Jayakumar, Chief Secretary Mr. K. Shanmugam, IAS, Principal Secretary of Animal Husbandry, Dairying and Fisheries Department Mr. K. Gopal, IAS, Director of Fisheries Development and Managing Director of Tamilnadu Fisheries Development Corporation Mr. J. Jayakanthan, IAS, Additional Director of Fisheries Department Mr. Jony Tom Verghese, IAS and other higher officials of Government. Mr. R. Chandrasekar, Whole Time Director represented Sicagen at the event.

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About **Sicagen India Ltd** [www.sicagen.com](http://www.sicagen.com)

Sicagen is a leading integrated, value-added solutions provider for Infrastructure, Industrial packaging, Power control systems, and Specialty chemicals for water treatment. With a presence across India and South East Asia, we enable the region's development imperative through a one-stop customer-oriented approach. Part of Singapore's headquartered \$2+ billion [AM International](http://www.aminternational.sg) group, Sicagen has a presence across six countries with five synergistic business verticals and two wholly-owned subsidiaries.

About **AM International Holdings Pte Ltd** [www.aminternational.sg](http://www.aminternational.sg)

AM International is a diversified, multinational group of companies with a federated operating architecture. Headquartered in Singapore, it has been trusted by millions of customers for over six decades. Today, many of the group's businesses are market leaders with footprints across South East Asia, India, and the United Kingdom. The group's business verticals include fertilizers& supply chain, petrochemicals, infrastructure, healthcare, and green energy.

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