



SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCIPACT, GMP, ISO9001:2015&FSSC22000CERTIFIEDCOMPANY

www.sigachi.com



To,

Date: 14.11.2023

The Manager BSE Limited P.J. Towers, Dalal Street Mumbai- 400001 (BSE Scrip Code: 543389)	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 (NSE Symbol: SIGACHI)
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 14.11.2023

Unit: Sigachi Industries Limited

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Sigachi Industries Limited**, at its meeting held on Tuesday, the 14th of November 2023 at 12.00 Noon through Video Conferencing, considered and approved the following items of business:

1. Un-audited Financial Results (standalone and consolidated) for the Quarter and half year ended 30th September 2023. (Enclosed as Annexure 1).
2. Limited Review Report (standalone and consolidated) for the Quarter and half year ended 30th September 2023. (Enclosed as Annexure 2).
3. Authorisation to the Managing Director & CEO to fix the date, time and venue of the EGM for the following purposes:
 - Ratification of the appointment of M/s. Rakesh S Jain, Chartered Accountants, as Statutory Auditors of the Company to fill casual vacancy and
 - Extension of timeline for utilisation of funds raised earlier, in the IPO, towards manufacturing of CCS in Dahej, SEZ unit as mentioned in the objects clause of the prospectus.

Registered Office:

#229/1&90,2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.

Email:info@sigachi.com,CustomerService+914040114874-76



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The meeting concluded at 2:45 PM.

This is for the information and records of the Exchanges, please.

Thanking you.

Yours Faithfully

For Sigachi Industries Limited

Shreya Mitra

Company Secretary & Compliance Officer

Encl. as above

Registered Office:

#229/1&90,2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.

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STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2023

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	9,917.74	8,470.33	8,246.79	18,388.06	16,077.92	30,204.51
Other income	110.58	163.05	220.81	273.63	383.34	667.17
Total income	10,028.32	8,633.37	8,467.60	18,661.69	16,461.26	30,871.68
Expenses						
Cost of materials consumed	3,936.85	3,693.73	3,882.19	7,630.58	7,387.13	14,098.85
Purchases of Stock in Trade	145.40	202.48	26.92	347.88	26.92	137.18
Changes in inventories of finished goods, work in progress and stock in trade	499.92	109.59	71.97	609.50	249.63	(398.43)
Employee benefit expenses	1,472.80	1,280.71	829.34	2,753.51	1,575.74	3,825.06
Finance costs	178.57	127.48	119.97	306.05	167.45	429.26
Depreciation and amortization expense	252.43	196.02	206.78	448.46	286.94	662.52
Other expenses	1,720.92	1,552.68	1,808.78	3,273.60	3,584.87	6,669.36
Total expenses	8,206.89	7,162.69	6,945.95	15,369.58	13,278.69	25,423.80
Profit/(loss) before tax	1,821.43	1,470.68	1,521.65	3,292.11	3,182.57	5,447.88
Tax expense						
(i) Current tax	174.50	347.45	288.99	521.95	632.26	1,114.90
(ii) Deferred tax	135.32	35.66	(125.32)	170.98	(89.26)	(20.65)
Profit/(loss) for the period	1,511.61	1,087.57	1,357.98	2,599.18	2,639.57	4,353.62
Other comprehensive income						
A.						
i) Items that will not be reclassified to profit and loss	(3.41)	(3.41)	3.06	(6.82)	5.61	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.99	0.99	(0.89)	1.99	(1.63)	3.97
B.						
i) Items that will be reclassified to profit and loss	(4.70)	1.16	15.90	(3.53)	(60.73)	21.56
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	(7.11)	(1.26)	18.07	(8.36)	(56.75)	11.90
Total income for the period (Comprising profit(Loss) and other comprehensive income for the period)	1,504.50	1,086.31	1,376.05	2,590.82	2,582.82	4,365.52
Profit for the year attributable to:						
Shareholders of the Company	1,514.97	1,087.57	1,357.98	2,602.54	2,639.57	4,353.62
Non Controlling Interest	(3.36)	-	-	(3.36)	-	-
Other Comprehensive Income for the year attributable to:						
Shareholders of the Company	(7.11)	(1.26)	18.07	(8.36)	(56.75)	11.90
Non Controlling Interest	-	-	-	-	-	-
Total Comprehensive Income for the year attributable to:						
Shareholders of the Company	1,507.86	1,086.31	1,376.05	2,594.18	2,582.82	4,365.52
Non Controlling Interest	(3.36)	-	-	(3.36)	-	-
Earnings per equity share						
1) Basic	4.93	3.54	4.42	8.47	8.59	14.16
2) Diluted	4.48	3.54	4.42	7.70	8.59	14.16

Amit Raj Sinha

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Registered Office :

#229/1 & 90, 2nd Floor, Kalyans Tulasiram Chambers, Madinaguda, Hyderabad - 49, Telangana State, India.

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SIGACHI INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER ,2023

Particulars	Rs. In Lakhs	
	As at 30th Sep 23	As at 31st Mar 23
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	17,022.18	9,595.42
Capital work-in-progress	6,490.69	3,490.37
Other Intangible assets	65.12	68.64
Goodwill	4,352.37	-
Right of Use Assets	2,373.89	2,567.16
Financial assets		
Investments	28.80	15.00
Other financial assets	3,529.90	2,252.51
Other non-current assets	1,602.02	1,644.29
Total non-current assets	35,464.96	19,633.40
Current assets		
Inventories	5,210.38	4,660.29
Financial assets		
Trade receivables	9,433.08	8,016.91
Cash and cash equivalents	9,231.44	1,375.28
Other bank balances	1,895.26	1,900.26
Other financial assets	969.59	691.78
Other current assets	1,576.90	1,096.78
Total current assets	28,316.64	17,741.29
TOTAL ASSETS	63,781.59	37,374.69
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,074.25	3,074.25
Other equity	35,303.21	23,761.81
Equity Attributable to the owners of the Company	38,377.46	26,836.06
Minority Interest	1,408.54	-
Total Equity	39,786.01	26,836.06
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,831.43	101.03
Lease liabilities	2,363.06	2,306.10
Provisions	234.84	149.15
Deferred tax liabilities (net)	600.79	519.76
Total non-current liabilities	5,030.12	3,076.04
Current liabilities		
Financial liabilities		
Borrowings	5,186.74	3,948.25
Lease liabilities	216.01	404.82
Trade payables	-	-
i)Total outstanding dues of micro and small enterprises	-	-
ii)Total outstanding dues of creditors other than micro and small enterprises	1,649.53	2,084.93
Other financial liabilities	86.65	87.61
Other current liabilities	11,826.53	936.96
Current tax liabilities(Net)	-	-
Total current liabilities	18,965.47	7,462.59
TOTAL EQUITY AND LIABILITIES	63,781.59	37,374.69

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SIGACHI INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2023

Particulars	Rs. In Lakhs	
	Period ended 30th Sep 23	Period ended 30th Sep 22
	Unaudited	Unaudited
Cash flows from operating activities		
Profit/(loss) before tax	3,292.11	3,182.57
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortisation	448.46	286.94
Gratuity and compensated absence	(4.83)	5.61
Forex Difference	(3.53)	(60.73)
Finance costs	306.05	167.45
Interest income	(149.74)	(200.53)
Dividend income	(1.06)	-
Changes in current assets and current liabilities		
Inventories	1,473.98	(585.61)
Trade receivables	(946.72)	(1,901.55)
Trade payables	(769.34)	1,086.86
Other assets	(2,176.54)	(462.43)
Other liabilities	(10.40)	79.69
Cash generated from operations	1,458.44	1,598.28
Income taxes paid	(593.04)	(580.23)
Net cash flow from operating activities (A)	865.39	1,018.04
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,931.83)	(6,350.76)
Interest income	149.74	200.53
Dividend Income	1.06	-
Investments	(9,999.90)	-
Other assets	(122.98)	(2,105.97)
Other liabilities	10,000.00	-
Net cash flow used in investing activities (B)	(3,903.90)	(8,256.21)
Cash flow from financing activities		
	9,250.50	-
Proceeds/(Repayment) of long-term borrowings (net)	1,616.45	(29.72)
Proceeds/(Repayment) of short-term borrowings (net)	742.76	527.10
Finance costs	(306.05)	(167.45)
Dividend	(307.43)	(307.43)
Lease Liabilities	(131.84)	2,668.18
Other liabilities	5.21	-
Net cash flow (used in)/from financing activities (C)	10,869.61	2,690.67
Net increase in cash and cash equivalents (A+B+C)	7,831.10	(4,547.49)
Cash and cash equivalents at the beginning of the year	3,295.60	6,938.27
Cash and cash equivalents at the end of the period	11,126.70	2,390.79

Notes:

- The above unaudited Consolidated financial results for the quarter & half year ended 30.09.2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14.11.2023.
- The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- The Company has intended to raise the funds by way of issue of Convertible Warrants on Preferential Basis to the Promoters and Non Promoters in the board meeting held on 29.06.2023 and the same was approved in Extraordinary General Meeting held on 26.07.2023. The company allotted 1,09,75,000 Convertible Warrants at an issue price of Rs.261/- per warrant to Promoters and Non Promoters as approved by the general body and in terms of the in-Principle approval accorded by the exchanges in the board Meeting held on 10.08.2023. The company can receive the funds against such warrants in one or more tranches.
- The Company has acquired 2,88,00,000 Equity shares of Rs.10/- each constituting 80% of paid-up Equity share Capital in Trimax Bio Sciences Private Limited for Rs. 100 Crores w.e.f 01.08.2023 and proposal for further acquisition of balance 20% of paid-up Equity Share Capital of Trimax Bio Sciences Private Limited after 3 years for a sum of Rs.25 Crores or 8.5 times of EBIDTA multiples, whichever is higher with the purchasers call option. The same was considered in the board meeting held on 10.08.2023.

Amit Raj
Sinha

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SIGACHI INDUSTRIES LIMITED

5. In the Board Meeting held on 10.08.2023 , the board considered the proposal for sub-division of 1(one) equity share of the Company having face value of Rs.10/- each into 10(Ten) equity shares having face value of Re.1/- each.The same was approved in the AGM held on 07.09.2023.

6.Earning per share caluclations are in accordance with Indian Accounting Stanadard 33-Earning Per Share ,notified under section 133 of the companies act ,2013,read together with paragraph 7of the companies (Accounts) Rules,2015.As per Ind AS 33 paragraph 28,in case of bonus share,the number of shares outstanding before the event is adjusted for the proprotonate change in the no.of equity shares outstanding as if the event has occurred at the beginnig of the earliest period reported. In case of new issue of shares , for the purpose of caluclating basic earning per share, the number of ordinary shares shall be the weighted average no.of ordinary shares outsatnding during the period.

7. The Utilisation of the Net IPO Proceeds towards the Objects of the issue is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. in Lakhs)	Amount Incurred till 30.09.2023 (Rs. in Lakhs)	Un Utilized Amount (Rs.in Lakhs)
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	Fully Utilised by Q4 of FY 23	
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13		
*To establish a CCS project at Dahej ,Gujarat.	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

*The management has decided to shift the project from Kurnool to Dahej SEZ .The same was considered in the board meeting held on 10.08.2023 and approved by the shareholders in their AGM held on 07.09.2023.

8.. The Utilisation of the Net Proceeds towards the Objects of the Preferential issue through Convertible Warrants is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2023 (Rs. in Lakhs)
Acquisition / Expansion of Active Pharmaceutical Ingredients (API) manufacturing facility	16,000.00	-
Upgradation/Expansion of existing Manufacturing facilities at Dahej and Jhagadia	5,000.00	-
Upgradation/Expansion of existing Manufacturing facility at yderabad	2,145.00	-
Working Capital	3,000.00	1,500.00
General Corporate Purposes	2,500.00	-
Total	28,645.00	1,500.00

Note: The company has received an amount of 98.34 crores till 30.09.2023 against allotment of Convertible Warrants .

9. Previous period figures have been regrouped and recast wherever necessary.

Place: Hyderabad
Date:14.11.2023

By Order of the Board
For Sigachi Industries Limited

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Amit Raj Sinha
Managing Director and CEO

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2023

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	7,917.24	7,783.88	7,722.23	15,701.12	14,891.97	29,032.37
Other income	109.28	163.05	220.81	272.32	383.34	667.17
Total income	8,026.52	7,946.93	7,943.04	15,973.44	15,275.31	29,699.54
Expenses						
Cost of materials consumed	3,480.51	3,580.12	3,841.74	7,060.63	7,189.69	13,771.73
Purchases of Stock in Trade	145.40	202.48	26.92	347.88	26.92	137.18
Changes in inventories of finished goods, work in progress and stock in trade	179.03	(190.59)	(42.12)	(11.56)	(49.54)	(428.03)
Employee benefit expenses	1,301.05	1,196.69	794.72	2,497.74	1,504.92	3,600.27
Finance costs	164.90	127.31	119.82	292.21	167.17	428.71
Depreciation and amortization expense	198.09	194.27	206.78	392.36	286.94	662.10
Other expenses	1,481.53	1,473.97	1,670.65	2,955.50	3,382.58	6,369.82
Total expenses	6,950.51	6,584.24	6,618.51	13,534.75	12,508.69	24,541.77
Profit/(loss) before tax	1,076.01	1,362.68	1,324.53	2,438.69	2,766.63	5,157.77
Tax expense						
(i) Current tax	153.41	313.27	257.96	466.68	575.22	1,022.40
(ii) Deferred tax	84.94	35.66	(125.32)	120.61	(89.26)	(20.65)
Profit/(loss) for the period	837.65	1,013.75	1,191.88	1,851.40	2,280.66	4,156.02
Other comprehensive income						
A.						
i) Items that will not be reclassified to profit and loss	(3.41)	(3.41)	3.06	(6.82)	5.61	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	1.00	0.99	(0.89)	1.99	(1.63)	3.97
B.						
i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	(2.41)	(2.42)	2.17	(4.83)	3.98	(9.67)
Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)	835.24	1,011.33	1,194.05	1,846.57	2,284.64	4,146.35
Earnings per equity share						
1) Basic	2.72	3.30	3.88	6.02	7.42	13.52
2) Diluted	2.48	3.30	3.88	5.47	7.42	13.52

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Email : info@sigachi.com, Customer Service +91 40 40114874 - 76

SIGACHI INDUSTRIES LIMITED

SATNDALONE BALANCE SHEET AS AT 30TH SEPTEMBER ,2023

Particulars	Rs. In Lakhs	
	As at 30th Sep 23	As at 31st Mar 23
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	10,495.36	9,536.57
Capital work-in-progress	6,263.35	3,490.37
Right of Use Assets	65.12	68.64
Other Intangible assets	2,373.89	2,567.16
Financial assets		
Investments	10,184.65	184.65
Other financial assets	3,506.54	2,252.51
Other non-current assets	1,602.02	1,644.29
Total non-current assets	34,490.92	19,744.20
Current assets		
Inventories	2,347.67	3,298.66
Financial assets		
Trade receivables	9,186.32	9,115.30
Cash and cash equivalents	8,878.85	1,076.97
Other bank balances	1,880.26	1,900.26
Other financial assets	1,329.09	691.78
Other current assets	1,522.35	1,064.97
Total current assets	25,144.53	17,147.95
TOTAL ASSETS	59,635.44	36,892.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,074.25	3,074.25
Other equity	34,273.51	23,482.66
Total Equity	37,347.76	26,556.91
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,730.94	101.03
Lease liabilities	2,363.06	2,306.10
Provisions	174.44	149.15
Deferred tax liabilities (net)	640.37	519.76
Total non-current liabilities	4,908.82	3,076.04
Current liabilities		
Financial liabilities		
Borrowings	4,586.23	3,940.03
Lease liabilities	216.01	404.82
Trade payables		
i)Total outstanding dues of micro and small enterprises	-	-
ii)Total outstanding dues of creditors other than micro and small enterprises	1,602.02	1,996.23
Other financial liabilities	86.65	87.61
Other current liabilities	10,887.95	830.50
Current tax liabilities(Net)	-	-
Total current liabilities	17,378.87	7,259.20
TOTAL EQUITY AND LIABILITIES	59,635.44	36,892.15

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Sinha

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SIGACHI INDUSTRIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2023

Particulars	Rs. In Lakhs	
	Period ended 30th Sep 23	Period ended 30th Sep 22
	Unaudited	Unaudited
Cash flows from operating activities		
Profit/(loss) before tax	2,438.69	2,766.63
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortisation	392.36	286.94
Gratuity and compensated absence	(4.83)	5.61
Finance costs	292.21	167.17
Interest income	(149.45)	(200.53)
Changes in current assets and current liabilities		
Inventories	951.00	(720.97)
Trade receivables	(71.01)	(1,395.10)
Trade payables	(394.21)	987.99
Other assets	(2,153.00)	(401.90)
Other liabilities	82.74	65.01
Cash generated from operations	1,384.49	1,560.87
Income taxes paid	(496.05)	(517.78)
Net cash flow from operating activities (A)	888.44	1,043.09
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,927.31)	(6,350.76)
Interest income	149.45	200.53
Investments	(10,000.00)	-
Other assets	(122.88)	(2,105.97)
Other liabilities	10,000.00	-
Net cash flow used in investing activities (B)	(3,900.74)	(8,256.21)
Cash flow from financing activities		
Net Proceeds against issue of share warrants	9,250.50	-
Proceeds/(Repayment) of long-term borrowings (net)	1,628.95	(29.72)
Proceeds/(Repayment) of short-term borrowings (net)	646.20	525.90
Finance costs	(292.21)	(167.17)
Dividend	(307.43)	(307.43)
Lease Liabilities	(131.84)	2,668.18
Other liabilities	-	-
Net cash flow (used in)/from financing activities (C)	10,794.17	2,689.75
Net increase in cash and cash equivalents (A+B+C)	7,781.87	(4,523.36)
Cash and cash equivalents at the beginning of the year	2,977.23	6,863.23
Cash and cash equivalents at the end of the period	10,759.10	2,339.87

Notes:

1. The above unaudited standalone financial results for the quarter & half year ended 30.09.2023 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14.11.2023.

2. The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as ammended.

3. The Company has intended to raise the funds by way of issue of Convertible Warrants on Preferential Basis to the Promoters and Non Promoters in the board meeting held on 29.06.2023 and the same was approved in Extraordinary General Meeting held on 26.07.2023. The company allotted 1,09,75,000 Convertible Warrants at an issue price of Rs.261/- per warrant to Promoters and Non Promoters as approved by the general body and in terms of the In-Principle approval accorded by the exchanges in the board Meeting held on 10.08.2023. The company can relieve the funds against such warrants in one or more tranches.

4. The Company has acquired 2,88,00,000 Equity shares of Rs.10/- each constituting 80% of paid up- Equity share Capital in Trimax Bio Sciences Private Limited for Rs. 100 Crores w.e.f 01.08.2023 and proposal for further acquisition of balance 20% of paid-up Equity Share Capital of Trimax Bio Sciences Private Limited after 3 years for a sum of Rs.25 Crores or 8.5 times of EBIDTA multiples ,whichever is higher with the purchasers call option.The same was considered in the board meeting held on 10.08.2023.

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Sinha Date: 2023.11.14
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SIGACHI INDUSTRIES LIMITED

5. In the Board Meeting held on 10.08.2023 , the board considered the proposal for sub-division of 1(one) equity share of the Company having face value of Rs.10/- each into 10(Ten) equity shares having face value of Re.1/- each.The same was approved in the AGM held on 07.09.2023.

6.Earning per share calculations are in accordance with Indian Accounting Stanadard 33-Earning Per Share ,notified under section 133 of the companies act ,2013,read together with paragraph 7of the companies (Accounts) Rules,2015.As per Ind AS 33 paragraph 28,in case of bonus share,the number of shares outstanding before the event is adjusted for the propotionate change in the no.of equity shares outstanding as if the event has occurred at the beginnig of the earliest period reported. In case of new issue of shares , for the purpose of caluclating basic earning per share, the number of ordinary shares shall be the weighted average no.of ordinary shares outsatnding during the period.

7. The Utilisation of the Net IPO Proceeds towards the Objects of the issue is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2023 (Rs. in Lakhs)	Un Utilized Amount (Rs.in Lakhs)
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	Fully Utilised by Q4 of FY 23	
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13		
*To establish a CCS project at Dahej ,Gujarat.	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

*The management has decided to shift the project from Kurnool to Dahej SEZ .The same was considered in the board meeting held on 10.08.2023 and approved by the shareholders in their AGM held on 07.09.2023.

8. The Utilisation of the Net Proceeds towards the Objects of the Preferential issue through Convertible Warrants is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2023 (Rs. in Lakhs)
Acquisition / Expansion of Active Pharmaceutical Ingredients (API) manufacturing facility	16,000.00	-
Upgradation/Expansion of existing Manufacturing facilities at Dahej and Jhagadia	5,000.00	-
Upgradation/Expansion of existing Manufacturing facility at yderabad	2,145.00	-
Working Capital	3,000.00	1,500.00
General Corporate Purposes	2,500.00	-
Total	28,645.00	1,500.00

Note: The company has received an amount of 98.34 crores till 30.09.2023 against allotment of Convertible Warrants .

9. Previous period figures have been regrouped and recast wherever necessary.

Place: Hyderabad
Date: 14.11.2023

**By Order of the Board
For Sigachi Industries Limited**
Amit Raj Sinha Digitally signed by Amit Raj Sinha
Date: 2023.11.14 14:06:16 +05'30'
Amit Raj Sinha
Managing Director and CEO



Ref.:

Date : 14-11-2023

Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial results of M/s. Sigachi Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
M/s. Sigachi Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results ("the Statement") of **M/s. Sigachi Industries Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), Registered Office: Dr.No 229/1 & 90, 4th Floor , Kalyan's Tulsi Ram Chambers, Madinaguda, Hyderabad-500 049, for the quarter and half year ended 30 September, 2023 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular") and applicable amendments thereto.

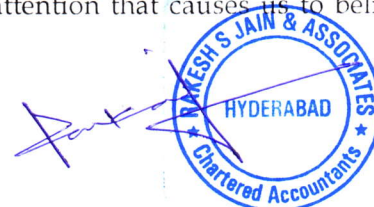
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information limited to making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The statement includes the results of a subsidiary entities as below:

- a). Sigachi US INC
- b) Sigachi MENA FZCO
- c) Trimax Bio Sciences Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the management referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the



accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The statement includes interim financial results of its subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 127,64,89,470/- as at September 30, 2023 and revenue of Rs. 46,29,06,798/-, total net profit of Rs. 6,73,86,592/- for the half year ended September 30, 2023, as considered in the standalone unaudited interim financial results of the said Subsidiary entities included in the Group. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this- subsidiaries is based solely on the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

Place: HYDERABAD

Dated: 14-11-2023

For Rakesh S Jain & Associates
Chartered Accountants
FRN No.: 010129S

Pankaj Chandak
(Partner)

M.No.229355

UDIN: 23229355BGWRAE6755





Ref.:

Date : 14-11-2023

Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Standalone Financial results of M/s. Sigachi Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015, as amended.

To
The Board of Directors
M/s. Sigachi Industries Limited

We have reviewed the accompanying statement of Unaudited Standalone financial Results('the statement') of M/s. **Sigachi Industries Limited** ('the Company') Registered Office: Door No.229\1 & 90, 4th Floor, Kalyan Tulasi Ram Chambers, Madinaguda , Hyderabad-500 0049, for the quarter and half year ended **30th September,2023** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019. dated 29th March, 2019 ('the Circular') and applicable amendments thereto.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 27th October,2022. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India(ICAI). A review of interim financial information limited to making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical procedures to financial data and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: HYDERABAD
Dated: 14-11-2023

For Rakesh S Jain & Associates
Chartered Accountants
FRN No.: 010129S

Pankaj Chandak
(Partner)
M.No.229355
UDIN: 23229355BGWRAF4933

