



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY

[www.sigachi.com](http://www.sigachi.com)



To,

Date: 10.08.2023

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

**Unit: Sigachi Industries Limited**

**Sub: Outcome of Board Meeting held on 10.08.2023 - pursuant to Regulations 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulations 33 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") this is to inform the Exchanges that the Board of Directors of Sigachi Industries Limited ('the Company') at its meeting held today, i.e., on Thursday, 10.08.2023 has considered and approved, inter-alia, the following:

1. Un-audited Financial Results (standalone and consolidated) for the Quarter ended 30<sup>th</sup> June, 2023. (enclosed as Annexure A).
2. Limited Review Reports (standalone and consolidated) for the Quarter ended 30<sup>th</sup> June, 2023 issued by the Statutory Auditors of the Company. (Enclosed as Annexure B).
3. Sub-division/ stock split of existing 1 (one) Equity Share of face value of Rs. 10/-each fully paid up into 10 (Ten) Equity Shares of Re. 1/- each fully paid up. The Record Date for the purpose of sub-division of equity shares will be intimated to the Exchanges subsequently, after the approval of the resolution for sub-division by the shareholders at AGM. Further details on sub-division in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure C.
4. Alteration of Capital Clause in the Memorandum of Association of the Company. The details of the same are enclosed as Annexure D.
5. Allotment of 1,09,75,000 Convertible Warrants at an issue price of Rs.261/- per warrant to Promoters and Non-Promoters in aggregate, as approved earlier by the General Body and in terms of the In-principle approval accorded by the Exchanges.



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6. Acquisition of 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 and proposal for further acquisition of balance 20% of the 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 EBITDA multiples, whichever is higher with purchasers' call option. Further, details of acquisition and Share Purchase Agreement with Trimax Bio Sciences Private Limited in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure E.
7. Variation in the terms of objects of the Public Issue referred to in the Prospectus dated 22.10.2021 (the 'prospectus'):  
  
Relocation of Croscarmellose Sodium(CCS) Project from Kurnool, Andhra Pradesh to Dahej, Gujarat State. There is no change in the specified Object of Manufacture of Croscarmellose Sodium (CCS) and in the sum of the issue proceeds earmarked for the same towards the estimated cost of the Project. The proposed change relates to the Location of the Project only, subject to shareholders' approval.
8. 34<sup>th</sup> Annual General Meeting of the Company for the FY 2022-23 is scheduled to be held on Thursday, 7<sup>th</sup> September, 2023 at 11:00 AM through Video Conferencing or Other Audio Visual Means (OAVM).
9. Extinguishment and Withdrawal of royalty payable of 1% of the Turnover to M/s. Amit Raj Sinha Family Trust for the use of Trademark/Brand name by the Company for a period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2035.
10. Resignation of M/s. T. Adinarayana & Co., as Statutory Auditors of the Company due to insufficiency of staff in his firm. The Board took note of the resignation letter dated 10.08.2023 from M/s. T. Adinarayana & Co. and decided to relieve them after the new auditor is appointed. Company is in process of appointing a new Statutory Auditor preferably among the top 10 firms in India. Details as required by SEBI Circulars dated 09.09.2015 are enclosed as Annexure F.

The Meeting of the Board of Directors which commenced at 12:00 noon concluded at 4:05 p.m.

Thanking you.

Yours sincerely

**For Sigachi Industries Limited**

**Shreya Mitra**

Company Secretary and Compliance Officer

Encl.

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	7,783.88	7,607.95	7,169.74	29,032.37
Other income	163.05	154.95	162.52	667.17
<b>Total income</b>	<b>7,946.93</b>	<b>7,762.89</b>	<b>7,332.27</b>	<b>29,699.54</b>
<b>Expenses</b>				
Cost of materials consumed	3,580.12	3,224.82	3,347.94	13,771.73
Purchases of Stock in Trade	202.48	8.98	-	137.18
Changes in inventories of finished goods, work in progress and stock in trade	(190.59)	325.93	(7.42)	(428.03)
Employee benefit expenses	1,196.69	1,142.75	710.20	3,600.27
Finance costs	127.31	141.25	47.35	428.71
Depreciation and amortization expense	194.27	197.46	80.17	662.10
Other expenses	1,473.97	1,505.08	1,711.93	6,369.82
<b>Total expenses</b>	<b>6,584.24</b>	<b>6,546.27</b>	<b>5,890.17</b>	<b>24,541.77</b>
<b>Profit/(loss) before tax</b>	<b>1,362.68</b>	<b>1,216.62</b>	<b>1,442.09</b>	<b>5,157.77</b>
<b>Tax expense</b>				
(i) Current tax	313.27	213.12	317.26	1,022.40
(ii) Deferred tax	35.66	60.57	36.05	(20.65)
<b>Profit/(loss) for the period</b>	<b>1,013.75</b>	<b>942.93</b>	<b>1,088.78</b>	<b>4,156.02</b>
<b>Other comprehensive income</b>				
<b>A.</b>				
i) Items that will not be reclassified to profit and loss	(3.41)	(22.05)	2.55	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.99	6.42	(0.74)	3.97
<b>B.</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	-	-	-	-
<b>Total other comprehensive income</b>	<b>(2.42)</b>	<b>(15.63)</b>	<b>1.81</b>	<b>(9.67)</b>
<b>Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)</b>	<b>1,011.33</b>	<b>927.30</b>	<b>1,090.59</b>	<b>4,146.35</b>
<b>Earnings per equity share</b>				
1) Basic	3.30	3.07	3.54	13.52
2) Diluted	3.30	3.07	3.54	13.52

**Amit Raj** Digitally signed  
by Amit Raj Sinha  
Date: 2023.08.10  
13:45:28 +05'30'

Registered Office :

#229/1 & 90, 2nd Floor, Kalyans Tulasiram Chambers, Madinaguda, Hyderabad - 49, Telangana State, India.  
Email : info@sigachi.com, Customer Service +91 40 40114874 - 76





# SIGACHI INDUSTRIES LIMITED

CIN : U24110TG1989PLC009497

AN EXCIPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY



## Notes:

1. The above unaudited Standalone financial results for the quarter ended 30.06.2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10.08.2023.
2. The Standalone unaudited 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
3. The Company operates in one single reportable business segment ( Manufacturing and Supply of Microcrystalline Cellulose - Pharamceutical Excepiet) in terms of accounting standard IND AS 108 " Operating Segemnts".
4. 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 30.06.2023 (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 manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
<b>Total</b>	<b>8,969.82</b>	<b>-</b>	<b>3,229.87</b>

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

Place: Hyderabad  
Date: 10.08.2023

By Order of the Board  
For Sigachi Industries Limited

**Amit Raj Sinha**  
Digitally signed by  
Amit Raj Sinha  
Date: 2023.08.10  
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**Amit Raj Sinha**  
Managing Director and CEO

Registered Office :

#229/1 & 90, 2nd Floor, Kalyans Tulasiram Chambers, Madinaguda, Hyderabad - 49, Telangana State, India.  
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STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30,2023

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2023	31.03.2023	30.06.2022	Year Ended
	Unaudited	Audited	Unaudited	31.03.2023
				Audited
Revenue from operations	8,470.33	7,241.95	7,831.13	30,204.51
Other income	163.05	154.95	162.52	667.17
<b>Total income</b>	<b>8,633.37</b>	<b>7,396.89</b>	<b>7,993.66</b>	<b>30,871.68</b>
<b>Expenses</b>				
Cost of materials consumed	3,693.73	3,061.94	3,504.94	14,098.85
Purchases of Stock in Trade	202.48	8.98	-	137.18
Changes in inventories of finished goods, work in progress and stock in trade	109.59	104.18	177.65	(398.43)
Employee benefit expenses	1,280.71	1,241.19	746.40	3,825.06
Finance costs	127.48	141.41	47.48	429.26
Depreciation and amortization expense	196.02	197.89	80.17	662.52
Other expenses	1,552.68	1,608.01	1,776.09	6,669.36
<b>Total expenses</b>	<b>7,162.69</b>	<b>6,363.61</b>	<b>6,332.74</b>	<b>25,423.80</b>
<b>Profit/(loss) before tax</b>	<b>1,470.68</b>	<b>1,033.29</b>	<b>1,660.92</b>	<b>5,447.88</b>
<b>Tax expense</b>				
(i) Current tax	347.45	241.15	343.27	1,114.90
(ii) Deferred tax	35.66	60.57	36.05	(20.65)
<b>Profit/(loss) for the period</b>	<b>1,087.57</b>	<b>731.57</b>	<b>1,281.59</b>	<b>4,353.62</b>
<b>Other comprehensive income</b>				
<b>A.</b>				
i) Items that will not be reclassified to profit and loss	(3.41)	(22.05)	2.55	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.99	6.42	(0.74)	3.97
<b>B.</b>				
i) Items that will be reclassified to profit and loss	1.16	85.50	(76.63)	21.56
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income</b>	<b>(1.26)</b>	<b>69.87</b>	<b>(74.82)</b>	<b>11.90</b>
<b>Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)</b>	<b>1,086.31</b>	<b>801.43</b>	<b>1,206.77</b>	<b>4,365.52</b>
<b>Earnings per equity share</b>				
1) Basic	3.54	2.38	4.17	14.16
2) Diluted	3.54	2.38	4.17	14.16

**Amit Raj Sinha**  
Digitally signed  
by Amit Raj  
Sinha  
Date: 2023.08.10  
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Registered Office :

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## Notes:

1. The above unaudited Consolidated financial results for the quarter ended 30.06.2023 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10.08.2023.
2. The consolidated unaudited 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.
3. The Company operates in one single reportable business segment ( Manufacturing and Supply of Microcrystalline Cellulose - Pharamceutical Exceptient) in terms of accounting standard IND AS 108 " Operating Segemnts".
4. 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 30.06.2023 (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 manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
<b>Total</b>	<b>8,969.82</b>	-	<b>3,229.87</b>

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

Place: Hyderabad  
Date: 10.08.2023

By Order of the Board  
For Sigachi Industries Limited

Amit Raj  
Sinha

Digitally signed by  
Amit Raj Sinha  
Date: 2023.08.10  
13:43:00 +05'30'

Amit Raj Sinha  
Managing Director and CEO

## Registered Office :

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



**Independent Auditor's Limited Review Report on Quarterly 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended June 30, 2023 (the "Statement") of M/S. Sigachi Industries Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors as on 10<sup>th</sup> August 2023. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For T Adinarayana & Co**

Chartered Accountants

(Firm's Registration No.000041S)

  
Y Pulla Rao, (FCA )

Partner

(M.No-025266)

UDIN: 23025266BGXITO3294



Place : Hyderabad

Date : 10.08.2023





**Independent Auditor's Limited Review Report on Quarterly 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 for the quarter ended June 30,2023 (the "Statement") of M/S Sigachi Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors as on 10<sup>th</sup> August 2023. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of a subsidiary entities **M/s. Sigachi US,INC** and **M/s. Sigachi MENA FZCO**.

*Em*



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

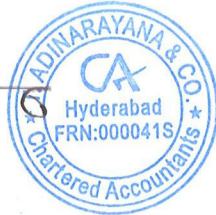
6. The statement includes interim financial results of its two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.31,74,69,822/- as at June 30, 2023 and revenue of Rs. 14,96,80,793/-, total net profit of Rs. 28,79,315/-for the quarter ended June 30, 2023, as considered in the standalone unaudited interim financial results of the said Subsidiaries 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 these 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.

Our conclusion on the statement is not modified in respect of these matters.

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

**For T Adinarayana & Co**  
Chartered Accountants  
(Firm's Registration No.000041S)

*Y Pulla Rao*



Y Pulla Rao,(FCA )  
Partner  
(M.No-025266)  
UDIN: 23025266BGXITO3294

Place : Hyderabad  
Date : 10.08.2023

## Annexure-C

The details regarding split/consolidation of shares as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

S. No.	Particulars	Description																												
1.	Split/consolidation ratio	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, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.																												
2.	Rationale behind the split/consolidation	To enhance the liquidity in the capital market and to widen shareholder base.																												
3.	<p><b>Pre and Post share capital – authorized, paid-up and subscribed</b></p> <p>The capital structure of the Company pre and post sub-division shall be as follows:</p> <table border="1"> <thead> <tr> <th>Type of Capital</th> <th colspan="3">Share Capital Structure (Pre Sub Division)</th> <th colspan="3">Share Capital Structure (Post Sub Division)</th> </tr> <tr> <td></td> <th>No. of Equity Shares</th> <th>Face Value (Rs.)</th> <th>Total share capital (Rs.)</th> <th>No. of Equity Shares</th> <th>Face Value (Re.)</th> <th>Total share capital (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised Share Capital</td> <td>4,30,00,000</td> <td>10</td> <td>43,00,00,000</td> <td>43,00,00,000</td> <td>1</td> <td>43,00,00,000</td> </tr> <tr> <td>Issued, Subscribed and Paid-up Capital</td> <td>3,07,42,500</td> <td>10</td> <td>30,74,25,000</td> <td>30,74,25,000</td> <td>1</td> <td>30,74,25,000</td> </tr> </tbody> </table>		Type of Capital	Share Capital Structure (Pre Sub Division)			Share Capital Structure (Post Sub Division)				No. of Equity Shares	Face Value (Rs.)	Total share capital (Rs.)	No. of Equity Shares	Face Value (Re.)	Total share capital (Rs.)	Authorised Share Capital	4,30,00,000	10	43,00,00,000	43,00,00,000	1	43,00,00,000	Issued, Subscribed and Paid-up Capital	3,07,42,500	10	30,74,25,000	30,74,25,000	1	30,74,25,000
Type of Capital	Share Capital Structure (Pre Sub Division)			Share Capital Structure (Post Sub Division)																										
	No. of Equity Shares	Face Value (Rs.)	Total share capital (Rs.)	No. of Equity Shares	Face Value (Re.)	Total share capital (Rs.)																								
Authorised Share Capital	4,30,00,000	10	43,00,00,000	43,00,00,000	1	43,00,00,000																								
Issued, Subscribed and Paid-up Capital	3,07,42,500	10	30,74,25,000	30,74,25,000	1	30,74,25,000																								
4.	Expected time of completion	Approximately 3 months from the date of Shareholders approval.																												
5.	Class of shares which are subdivided	Equity shares																												
6.	Number of shares of each class pre and post split	Please refer point No. 3 and 5 above.																												





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CIN: L24110TG1989PLC009497

AN EXCiPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY

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**Annexure-D**

## **Details of the amendments to Memorandum of Association of the Company**

The Board of Directors of the Company in its meeting held on 10<sup>th</sup> August, 2023 subject to approval of the members of the Company, approved alteration and substitution of the existing Clause V of the Memorandum of Association of the Company with the following new Clause V below:

V. The Authorized Share Capital of the Company is Rs. 43,00,00,000 (Rupees Forty Three Crores only) divided into 43,00,00,000 (Forty Three Crores) equity shares of Re. 1/-(Rupee One Only) each.”

## Annexure-E

The details regarding Acquisition(s) (including agreement to acquire) as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as below:

S.no.	Particulars	Details
1.	name of the target entity, details in brief such as size, turnover etc	<p><b>Name of the Company:</b> Trimax Bio Sciences Private Limited.</p> <p><b>Brief profile of the Company:</b>The Company was incorporated in Hyderabad on 11 May 2010 under the Companies Act under the name ‘Trimax Bio Sciences Private Limited’ as per the certificate of incorporation issued by Assistant Registrar of Companies, Andhra Pradesh with the Corporate identification number U24297AP2010PTC068376.</p> <p>The Company is primarily engaged in the business of manufacturing and selling of pharmaceutical ingredients, bulk drugs and pharmaceutical intermediates.</p> <p><b>Size and Turnover of the Company:</b></p> <p>Existing capacity is 92 KL and turnover for FY 23 is Rs. 35 Crores.</p> <p><b>Location of the plant:</b> Plot No.27,Raichur Growth Centre, Wadloor Road, Chiksugur, Raichur-584 134, Karnataka.</p>
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	No

3.	industry to which the entity being acquired belongs	Pharmaceutical
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Company intends to enter into the operations of API (Active Pharmaceutical Ingredients) ,as the customers of API business and the customers of Pharmaceutical Excipients are same, i.e formulators which give comfort to Sigachi Industries Limited.</p> <p>The Target Company</p> <ul style="list-style-type: none"> <li>• is USFDA Approved Facility for Intermediates with Leading Customer Base Including Innovator.</li> <li>• Huge Expansion Possibility from Current 92.0 KL to 540 KL which includes 11 API Suits &amp; 100 Intermediate Reactors with Possibility of Dedicated Oncology Block.</li> <li>• Environmental Clearance Obtained for 130KL/Day Effluent &amp; 400 KL water Permission with more than 300 TPM Manufacturing Capacity Permission subjected to Expansion.</li> <li>• Technical Capabilities of the Existing Promoters &amp; Marketing Strength of Sigachi Leads to Win Win Situation.</li> </ul>
5.	brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	indicative time period for completion of the acquisition;	Total Equity Share Capital of the Company is 3,60,00,000 Equity Shares of Face Value of Rs.10/- each out of which 2,88,00,000 Equity shares (80%) will be acquired within 60 days from the date of approval by the Board of Directors for Rs. 100 crores and balance 72,00,000 Equity Shares (20%) after 3 years with purchaser's call option for Rs. 25 Crores or 8.5times of EBITDA multiples whichever is higher.
7.	nature of consideration – whether cash consideration or share swap	Cash Consideration.



	and details of the same	
8.	cost of acquisition or the price at which the shares are acquired	80 % of the Equity in the first tranche for Rs.100 Crores and balance 20% as stated above.
9.	percentage of shareholding / control acquired and / or number of shares acquired	80% at Present and Balance 20% after 3 years with purchaser's call option as stated above.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Company was incorporated in Hyderabad on 11 May 2010 under the Companies Act with the name 'Trimax Bio Sciences Private Limited' as per the certificate of incorporation issued by Assistant Registrar of Companies, Andhra Pradesh. The CIN of the Company is U24297AP2010PTC068376.</p> <p>The Company is primarily engaged in the business of manufacturing and selling of active pharmaceutical ingredients, bulk drugs and pharmaceutical intermediates.</p> <p><b>The Company engages in the following Key Products:</b></p> <ol style="list-style-type: none"> <li>1. Ritonavir API</li> <li>2. PRF -I</li> <li>3. DESMP ( tenofovir intermediate)</li> <li>4. Tenofovir API</li> <li>5. Metformin</li> <li>6. LSM-II Lisinopril</li> <li>7. CinacalcetHCl intermediate</li> <li>8. RABO</li> <li>9. PropafenoneHCl API</li> <li>10. 5 HMT -Ritonavir Intermediate</li> <li>11. LVD-III ( Ritonavir Intermediate)</li> <li>12. MTV-III -Ritonavir Intermediate</li> <li>13. Ritonavir Intermediate NCT.</li> </ol> <p><b>Last 3 years Turnover (in Rs.):</b>  FY 2020-21 : 69 Crores  FY 2021-22 : 54 Crores  FY 2022-23 : 35 Crores</p> <p><b>Location of the plant:</b> Plot No.27,Raichur Growth Centre, Wadloor Road, Chiksugur, Raichur-584 134, Karnataka.</p>



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY

[www.sigachi.com](http://www.sigachi.com)



## Annexure F

The details regarding Change in Auditor as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as below:

Sl.No	Particulars	Details
1.	reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of M/s. T.Adinarayana & Co., as Statutory Auditor due to insufficient staff
2.	date of appointment/cessation (as applicable) & term of appointment	The Board took note of the resignation letter dated 10.08.2023 from M/s. T. Adinarayana & Co. and decided to relieve them after the new auditor is appointed
3.	brief profile (in case of appointment);	Not Applicable
4.	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable