



# SIGACHI INDUSTRIES LIMITED

CIN : U24110TG1989PLC009497

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



Date: 06.04.2022

To,

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

**Sub: Transcript of the 2<sup>nd</sup> EGM (Adjourned) for FY 2021-22 held on 04.04.2022**

**Unit: Sigachi Industries Limited**

Please find enclosed the transcript of the 2<sup>nd</sup> Extra-Ordinary General Meeting (Adjourned) for FY 2021-22 of the members of Sigachi Industries Limited held on Monday, April 4, 2022, at 11:00 AM through VC /OAVM.

This is for the record of the exchanges.

Thanking You,

Yours faithfully

**For Sigachi Industries Limited**

  
**Shreya Mitra**  
**Company Secretary and Compliance Officer**



*Encl: As above*

**Registered Office:**

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

**Unit-1:**

Plot No. 20-21  
IDA Pasamailaram  
Phase I, Sangareddy Dist.  
Telangana State, India

**Unit-2:**

Plot No. Z-16, SEZ Unit  
Dahej SEZ Part I  
Bharuch Dist.  
Gujarat, India

**Unit-3:**

Plot No. 763/2  
Jhagadia GIDC  
Bharuch Dist,  
Gujarat, India

**Transcript of 2<sup>nd</sup> Extra-Ordinary General Meeting (“EGM”) (Adjourned) of the members of Sigachi Industries Limited (“the Company”) For FY 2021-22 held on Monday, April 4, 2022 at 11:00 A.M. (IST) through video conferencing and other audio-visual means (“VC”).**

**Directors and KMP present (all present through VC):**

S.No.	Name	Designation
1.	Mr. Rabindra Prasad Sinha	Executive Chairman
2.	Mr. Chidambaranathan Shanmuganathan	Executive Vice Chairman
3.	Mr. Amit Raj Sinha	Managing Director & CEO
4.	Mr. Vijay Amrutlal Bhavsar	Whole-Time Director
5.	Mr. Swami Das Nigam	Director
6.	Mr. Lijo Stephen Chacko	Independent Director
7.	Mr. Sarveswar Reddy Sanivarappu	Independent Director
8.	Ms. Dhanalakshmi Guntaka	Independent Director

**KMP & Senior Management Details (all present through VC):**

S. No	Name	Designation
1.	Mr. O. Subbarami Reddy	Chief Financial Officer
2.	Ms. Shreya Mitra	Company Secretary & Compliance Officer

**Other Invitees in attendance (all present through VC):**

S. No	Name	Designation
1.	Mr. S. D. Prabhakar	Dy. General Manager, Bigshare Services Private Limited (RTA)
2.	Aakanksha Shukla	Scrutinizers & Secretarial Auditor

**Members present:** A total of 31 members attended the meeting through VC.

**Proceedings of the Meeting:**

<b>Company Secretary – Ms. Shreya Mitra</b>	<p>Good Morning Ladies and Gentlemen!! I extend a sincere and warm welcome to Mr. Rabindra Prasad Sinha, Executive Chairman of the Company; Mr. Chidambaranathan Shanmuganathan, Executive Vice Chairman of the Company, Mr. Amit Raj Sinha Managing Director &amp; CEO of the Company and other Directors, namely</p> <ol style="list-style-type: none"> <li>1.Mr. Swami Das Nigam</li> <li>2.Mr. Vijay Amrutlal Bhavsar</li> <li>3.Mr. Lijo Stephen Chacko</li> <li>4. Mr. Sarveswar Reddy Sanivarapu</li> <li>5. Ms. Dhanalakshmi Guntaka and</li> </ol> <p>Mr. O. Subbarami Reddy, CFO of the Company</p>
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and the shareholders to this Extra Ordinary General Meeting of the Company and appreciate your interest in being with us today.

With the permission of the Chair, I now commence the meeting:

In view of the on-going pandemic COVID-19, this EGM of the Company is being held using Video Conference /Other Audio-Visual Means mode. I would like to take you through certain points, regarding the participation at this meeting.

1. The facility of joining the EGM through Video Conference/ Other Audio-Visual Means is being made available for members “on first come, first serve basis”.
2. To avoid any background noise and to ensure smooth conduct of the meeting, all the Members who have joined this meeting will be placed on mute mode by the host.
3. Once the question & answers session starts, the names of the shareholders who have registered as “Speaker shareholder” will be announced. Subsequently, they will be unmuted by the host.
4. The speaker shareholders are advised to put Video on, while speaking. If speaker shareholders fail to speak using video mode, he / she may speak using audio mode with earphones on.
5. If there is any connectivity problem at speaker’s end we would ask other speaker to join.
6. We would like to request shareholders to kindly restrict their interaction to 1 to 2 minutes.
7. During the proceedings of EGM, if a member faces any issue, he may contact the help line number mentioned in the notice of the EGM.
8. The Company has taken requisite steps to allow members to cast their votes on resolutions being considered at this EGM
9. Since there is no physical attendance of Members, the appointment of Proxy is not applicable.
10. The Notice and the Supporting documents as required are open for inspection.
11. The members attending this and who have not voted through remote e-voting can cast their vote at the end of this EGM using CDSL e-voting website.

I now request Mr. Amit Raj Sinha Sinha, Managing Director & CEO of the Company to kindly address to the shareholders.

**Managing  
Director &  
CEO**

Thank you, Shreya, for inviting me to speak today.

It’s truly incredible day today, to meet all of you at our EGM after getting listed at stock exchanges. While we are company of sustained credibility & success for over 3 decades, anything that we are part of for the first time is very exciting! So welcome everyone at our first EGM post listing.

Firstly, I would like to congratulate everyone for resounding success of our IPO debut. We had not anticipated the scale of this overwhelming response and delivering whopping 270 percent return while breaking 13-year-old

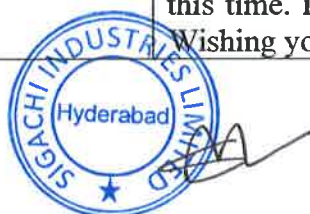


	<p>Bombay Stock Exchange record on the day of listing was indeed joyful. I must admit that myself &amp; my team who had huddled around to see the listing were emotionally moved, and we recommitted ourselves for the growth plans which are shaping up here at Sigachi.</p> <p>As you know, Sigachi has been an industry leader in the field of Pharma Excipients, Nutra and food ingredients. We are known for unparalleled customer support and superior product quality. Sigachians vouch their life for our motto of delivering excellence in everything we do. I can't be more excited now than ever to see how our 5-fold strategy is playing out.</p> <p>Let me briefly explain to you-</p> <ol style="list-style-type: none"> <li>1. We have only Increased our focus on core business segment with optimum resource utilization. We aspire to remain industry leader!</li> <li>2. Diversifying product portfolio and increasing penetration in markets. Goal is to tap the untapped and explore the unexplored!</li> <li>3. Enhancing global footprint by adhering to global standards and exploring diverse applications in industries beyond food &amp; pharma. This is work in progress for us.</li> <li>4. Expanding Manufacturing Capacities. We committed to this strategy, as brought out in our RHP. Dahej &amp; Jhagadia plants are focused on catering to growing demands of MCC and Kurnool new unit will cater to needs of CCS</li> <li>5. Meet where the customer is! This is our key to success. We place customer and their requirement at highest priority and thus customizing our products and services as per their comfort.</li> </ol> <p>I believe in the popular quote which goes like "culture eats strategy for breakfast". When we have strong 5-fold strategy in the center, we are seeing how our culture is transforming itself into something that fosters growth and keeps all stakeholders in good consideration. Sigachi has never been in a, as fascinating phase before! I would like to sign off by saying that best is yet to come and thank you for your trust and faith. Thank you one and all!</p> <p>I would now request the Company secretary to now read the resolutions.</p>
<p><b>Company Secretary – Ms. Shreya Mitra</b></p>	<p>There are 4 resolutions to be considered in the EGM. The resolutions are:</p> <p>Special Business:</p> <ol style="list-style-type: none"> <li>1. Appointment of Ms. Dhanalakshmi Guntaka as an Independent Director of the Company</li> <li>2. Continuation of Mr. Swami Das Nigam, as Chairman and Non-Executive Director of the Company</li> <li>3. Revision in Remuneration of Mr. Amit Raj Sinha, CEO &amp; Managing Director of the Company</li> </ol>





	<p>4. Ratification of payment of remuneration to the cost auditor for the financial year 2021-22</p> <p>The Company has appointed Ms. Aakanksha Shukla, Practicing Company Secretary as scrutinizer to scrutinize the votes cast at the remote e-voting process and e voting process during EGM, in the fair and transparent manner.</p> <p>This EGM is being held through Video Conference/ Other Audio-Visual Means and the resolutions mentioned in the notice convening this EGM, have been already put to vote through remote evoting and through e-voting during this EGM.</p> <p>We will now take questions from the speaker shareholders. Request the shareholders to speak when their name is called out.</p> <p>The first shareholder is Mr. Ramesh Mangluri</p>
<b><u>Mr. Ramesh Mangluri</u></b>	<p>First of all I would like to congratulate the Management for coming out with a successful IPO.</p> <p>I would like to know where the IPO proceedings have been utilised and what are the developments that have taken place so far?</p>
<b>Mr. O. Subbarami Reddy- CFO</b>	<p>Yes, Mr. Ramesh. The proceedings are now being utilised for the expansion of our projects in Dahej &amp; Jhagadia and in CCS. We have already deployed 14 crores in Dahej &amp; Jhagadia and the balance is kept in Fixed Deposits with banks.</p>
<b><u>Mr. Ramesh Mangluri</u></b>	<p>What could be the revenue generation for the current financial year?</p>
<b><u>Mr. O. Subbarami Reddy- CFO</u></b>	<p>In the financial year 2022-23, in December the project will come into operation and in Q4 of FY 2022-23, a small contribution in revenue will be reflected. In FY 2023-24, full revenue generation would take place.</p>
<b>Mr. Amit Raj Sinha- MD &amp; CEO</b>	<p>Mr. Ramesh, I would like to indicate here that we are firmly of the opinion that we will continue to have sustained growth what we have seen in the last few years. You can be rest assured that revenue would be as much as it has been in the last couple of years if not more. Thank you.</p>
<b>Mr. Ramesh Mangluri</b>	<p>Thank you, wish you all the best.</p>
<b>Ms. Shreya Mitra- Company Secretary &amp; Compliance Officer</b>	<p>The next speaker, Mr. Suresh Jain. Please unmute yourself and go ahead with your question.</p>
<b>Mr. Suresh Jain</b>	<p>Respected Chairman, members of the board and my shareholder friends, I was expecting that there would be a physical meeting for the shareholders this time. I look forward to meeting you all personally in the next meeting. Wishing you all the best and thank you for giving me an opportunity to speak.</p>



<b>Mr. Amit Raj Sinha</b>	Thank you, Mr. Suresh Jain, for your kind words. I assure you that as shareholders there are better times ahead and your company will grow manifold.
<b>Ms. Shreya Mitra- Company Secretary &amp; Compliance Officer</b>	The next speaker, Mr. Kamal Kishore Jhawar. Please unmute yourself and ask your question.
<b>Mr. Kamal Kishore Jhawar</b>	Thank you. Greetings to everyone present here. I would like to congratulate you all for the successful IPO. There are fluctuations in the share market currently but I hope the Company continues to be successful and never frauds the investors & shareholders. I would suggest that the company holds all the meetings through VC as it enables all us shareholders to attend. I would like to know about the turnover of the company and also congratulate the secretarial department to have conducted this meeting smoothly.
<b>Mr. Amit Raj Sinha</b>	Thank you, Mr. Kamal Kishore. I would like to assure that your company is on the correct growth path. We are utilising the IPO proceeds well and in CAPEX and in Q4 of the current FY, the sales and revenue would be reflected.
<b>Ms. Shreya Mitra</b>	The next speaker Mr. Ananth Shenoy. Please unmute and proceed with your question.
<b>Mr. Ananth Shenoy</b>	I don't have any questions, you may proceed.
<b>Ms. Shreya Mitra</b>	Thank you, sir.  The next speaker Mr. Srikanth Jhawar, please unmute and proceed.
<b>Mr. Srikanth Jhawar</b>	Greetings to all the members of the board. I don't have any questions. I would like the company to throw some light on what its future plans for the next three years are. Thank you.
<b>Mr. Amit Raj Sinha</b>	Thank you, Mr. Srikanth. We are currently doing all the ground work for the future 3 years plan, the IPO proceeds are being utilised for the same purpose. I assure that your company will move ahead with sustained margin. We will make announcements as per standard procedures as when plans materialise.
<b>Mr. Srikanth Jhawar</b>	I request the company to send a physical copy of the Annual Report for the previous year. Thank you.
<b>Mr. Amit Raj Sinha</b>	Hard copy would surely be sent to you.
<b>Ms. Shreya Mitra</b>	Thank you, all the shareholders and the directors, for attending the meeting today. The question & answer session ends here.  I now authorize Ms. Aakanksha Shukla, Scrutinizer to conduct the e voting procedure. E voting facility will remain open for next fifteen minutes, to enable those members who have not casted their votes would like to caste their vote.
	The results would be announced on or before 4 <sup>th</sup> April 2022, and the same would be intimated to BSE Limited and NSE Limited and will be uploaded



on website of the Company and CDSL website

With this, I declare the Extra Ordinary General Meeting as concluded upon completion of 15 minutes of e-voting.

With your consent, the Directors & I would like to leave the meeting. Thank you everyone.

***Please note: This transcript has been edited for readability and does not purport to be a verbatim record of the proceedings***

