



# SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

To,

Date: November 14,2024

**The Manager  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai-400001  
(BSE Scrip Code: 543389)**

**The Manager,  
NSE Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.  
(NSE Symbol: SIGACHI)**

Dear Sir/Madam,

**Sub: Statement of Deviation / Variation in utilization of funds raised in IPO / Conversion of Share Warrants into Equity Shares**

Unit: Sigachi Industries Limited

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) and by conversion of share warrants into equity shares for the quarter ended September 30, 2024 in the prescribed format.

Monitoring agency report issued in this regard is being separately filed with the exchange.

This is for your information and records.

Thanking You,

Yours faithfully

**For Sigachi Industries Limited**

**Vivek Kumar  
Company Secretary & Compliance Officer**

**Encl: As above.**



**Registered Office**

#229/1 & 90, 2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.  
Customer Service +91 40 40114874-76, E-mail: [info@sigachi.com](mailto:info@sigachi.com), URL: [www.sigachi.com](http://www.sigachi.com)

**Corporate Office**

Plot No. G57/2, Industrial Park, Sultanpur, Hyderabad, Sangareddy (Dist), Telangana - 502319.  
Tel No.: +91-8455-242055 / 56 / 57, E-mail: [enquiry@sigachi.com](mailto:enquiry@sigachi.com), URL: [www.sigachi.com](http://www.sigachi.com)

**Statement of Deviation / Variation in utilization of funds raised in IPO / Conversion of Share Warrants into Equity Shares**

<b>Name of the Listed Entity</b>	Sigachi Industries Limited		Sigachi Industries Limited	Sigachi Industries Limited		
<b>Mode of Fund raising</b>	Initial Public Issue		Issue of Convertible Share Warrants	Conversion of share warrants into equity shares		
<b>Date of Raising funds</b>	IPO opened on 01.11.2021 and closed on 03.11.2021 Allotment shares on 10.11.2021		10-08-2023	09-10-2023, 06-03-2024 and 30-08-2024		
<b>Amount Raised</b>	Pre-IPO	Nil	71.61 crores	50.94 crores		
	IPO (Sale of Shares)	Nil				
	IPO (Fresh Issue of Shares)	Rs. 125.43 crores				
<b>Report filed for the Quarter ended</b>	September 30,2024		September 30,2024	September 30,2024		
<b>Monitoring Agency</b>	Applicable		Applicable	Applicable		
<b>Monitoring Agency Name, if applicable</b>	Kotak Mahindra Bank Limited		Care Edge	Care Edge		
<b>Is there a Deviation / Variation in use of funds raised</b>	No		No	No		
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA		NA	NA		
<b>If yes, Date of shareholders' Approval</b>	NA		NA	NA		
<b>Explanation for the Deviation / Variation</b>	NA		NA	NA		
<b>Comments of the Audit Committee after review</b>	Nil		NA	NA		
<b>Comments of the Auditors, if any</b>	No		NA	NA		
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	NA		NA	NA		
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation</b>	<b>Remarks, if any</b>

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					/ Variation for the quarter according to applicable object		NIL
Estimated Utilization of Net Proceeds to be done by Fiscal 2024.	Estimated Utilization of Net Proceeds to be done by Fiscal 2026 as approved in the EGM held on 05.02.2024.	32.30 crores	NA	0	NA		

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fund-raising documents i.e., prospectus, letter of offer, etc.

Yours faithfully

**For Sigachi Industries Limited**

**Vivek Kumar**

**Company Secretary & Compliance Officer**



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