



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT, GMP, ISO9001:2015&FSSC22000CERTIFIEDCOMPA

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



To,

Date: 31-01-2024

<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>NSE Limited,</b> <b>Exchange Plaza, Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai- 400051.</b> <b>(NSE Symbol: SIGACHI)</b>
--	--

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 31<sup>st</sup> December 2023 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**

**Shreya Mitra**

**Company Secretary and Compliance Officer**

---

Registered Office:

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

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

**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
<b>Amount Raised</b>	Pre-IPO	Nil	71.61 crores	31.42 crores
	IPO (Sale of Shares)	Nil		
	IPO (Fresh Issue of Shares)	Rs. 125.43 crores		
<b>Report filed for the Quarter ended</b>	December 31, 2023		December 31, 2023	December 31, 2023
<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>	Yes		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>	Yes		NA	NA
<b>If yes, Date of shareholders' Approval</b>	10.08.2023		NA	NA
<b>Explanation for the Deviation / Variation</b>	The utilisation of funds for the object "To manufacture CCS, a modified cellulose used as excipient at Kurnool, Andhra Pradesh.", will be used towards the plant in Dahej SEZ and not in Kurnool as was approved by the shareholders in the		NA	NA

Registered Office:

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

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



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT, GMP, ISO9001:2015&FSSC22000CERTIFIEDCOMPA

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



		<b>EGM held on 10-08-2023.</b>					
<b>Comments of the Audit Committee after review</b>		Nil		NA	NA	NA	
<b>Comments of the Auditors, if any</b>		No		NA	NA	NA	
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		1. To manufacture Croscarmellose Sodium ('CCS'), a modified cellulose used as excipient at Kurnool, Andhra Pradesh		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 / Variation for the quarter according to applicable object</b>		<b>Remarks, if any</b>
To manufacture Croscarmellose Sodium ('CCS'), a modified cellulose used as excipient at Kurnool, Andhra Pradesh	<b>To manufacture CCS, a modified cellulose used as excipient at Dahej SEZ, Gujarat</b>	<b>32.30 crores</b>	NA	<b>0</b>	NA		

Registered Office:

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

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



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT, GMP, ISO9001:2015&FSSC22000CERTIFIEDCOMPA

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



**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**

**Shreya Mitra**

**Company Secretary and Compliance Officer**

---

Registered Office:

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

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