



# SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

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

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



To,

Date: 28.05.2023

<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: Statement of Deviation / Variation in utilization of funds raised in IPO**

**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) for the quarter and year ended March 31, 2023, in the prescribed format. We confirm that there has been **no deviation** in the utilization of proceeds of IPO as mentioned in the objects stated in the Prospectus dated November 08, 2021.

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**

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Registered Office:

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

Email: [info@sigachi.com](mailto:info@sigachi.com), Customer Service +91 40 40114874 - 76

## Statement of Deviation / Variation in utilization of funds raised in IPO

<b>Name of the Listed Entity</b>				Sigachi Industries Limited		
<b>Mode of Fund raising</b>				Initial Public Issue		
<b>Date of Raising funds</b>				IPO opened on 01.11.2021 and closed on 03.11.2021 Allotment shares on 10.11.2021		
<b>Amount Raised</b>				Pre-IPO	Nil	
				IPO (Sale of Shares)	Nil	
				IPO (Fresh Issue of Shares)	Rs. 125.43 crores	
<b>Report filed for the Quarter ended</b>				March 31, 2023		
<b>Monitoring Agency</b>				Applicable		
<b>Monitoring Agency Name, if applicable</b>				Kotak Mahindra Bank Limited		
<b>Is there a Deviation / Variation in use of funds raised</b>				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>				Not Applicable		
<b>If yes, Date of shareholders' Approval</b>				Not Applicable		
<b>Explanation for the Deviation / Variation</b>				Not Applicable		
<b>Comments of the Audit Committee after review</b>				Nil		
<b>Comments of the Auditors, if any</b>				No		
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>				<ol style="list-style-type: none"> <li>1. For expansion of production capacity for microcrystalline cellulose ('MCC') at Dahej, Gujarat.</li> <li>2. For expansion of production capacity for microcrystalline cellulose ('MCC') at Jhagadia, Gujarat</li> <li>3. To manufacture Croscarmellose Sodium ('CCS'), a modified cellulose used as excipient at Kurnool, Andhra Pradesh</li> <li>4. General Corporate Purposes</li> </ol>		
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Not applicable as no deviation from the objects						

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**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**

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