



SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

To,

Date: January 20, 2025

**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 December 31, 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, URL: 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, URL: www.sigachi.com



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

Name of the Listed Entity	Sigachi Industries Limited		Sigachi Industries Limited	Sigachi Industries Limited		
Mode of Fund raising	Initial Public Issue		Issue of Convertible Share Warrants	Conversion of share warrants into equity shares		
Date of Raising funds	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		
Amount Raised	Pre-IPO	Nil	71.61 crores	50.94 crores		
	IPO (Sale of Shares)	Nil				
	IPO (Fresh Issue of Shares)	Rs. 125.43 crores				
Report filed for the Quarter ended	December 31, 2024		December 31, 2024	December 31, 2024		
Monitoring Agency	Applicable		Applicable	Applicable		
Monitoring Agency Name, if applicable	Kotak Mahindra Bank Limited		Care Edge	Care Edge		
Is there a Deviation / Variation in use of funds raised	No		No	No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA		NA	NA		
If yes, Date of shareholders' Approval	NA		NA	NA		
Explanation for the Deviation / Variation	NA		NA	NA		
Comments of the Audit Committee after review	Nil		NA	NA		
Comments of the Auditors, if any	No		NA	NA		
Objects for which funds have been raised and where there has been a deviation, in the following table	NA		NA	NA		
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation	Remarks, if any



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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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