

Date: 31<sup>st</sup> October, 2025

To,

**National Stock Exchange of India Limited**Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400 051,  
Maharashtra, INDIA**BSE Limited**Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001  
Maharashtra, INDIA**Symbol: SIGMA****Scrip Code: 543917**

Dear Sir/ Madam,

**Sub:-Statement of deviation(s) or variation(s) in use of Public Issue (IPO) proceeds for the Quarter and half year ended September 30, 2025.**

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter and half year ended **September 30, 2025** which has been duly reviewed by the Audit Committee of the Company at its meeting held 31<sup>st</sup> October, 2025.

It is to be noted that the Company has taken the approval of Shareholders by Special Resolution passed on September 19, 2022 at 12<sup>th</sup> Annual General Meeting to vary the objects of IPO of the Company for the unutilized amount, as detailed herein transferring to General Corporate Purpose:-

**Amount in Lakhs**

| <b>Sr. No.</b> | <b>Object of Issue</b> | <b>Un-Utilized Amount</b> |
|----------------|------------------------|---------------------------|
| 1              | Public Issue Expenses  | 31.57                     |

Further there is no variation in the utilized amount of Rs.265.45 Lakhs as reported in previous quarter i.e. June 30, 2025 relating to Investment in Subsidiary, Public Issue Expenses and General Corporate Purpose along with the unutilized amount allocated for the General Corporate Purpose.

We hereby request you to take note of the same and update record of the Company accordingly.

**Thanking you.****Yours faithfully,****For, Sigma Solve Limited****Prakash Ratilal Parikh****Managing Director****DIN:-03019773****Encl.-A/a**+91 9898095243  
079 29708387www.sigmasolve.in  
CIN:L72200GJ2010PLC060478801-803, PV Enclave, ICICI Bank Lane Road  
Sindhubhavan Road, Ahmedabad - 380054

(Amount In Lakhs)

| Statement of Deviation / Variation in utilisation of funds raised  |   |                     |                             |                |  |                |  |
|--|---|---------------------|-----------------------------|----------------|--|----------------|--|
| Name of listed Entity  | Sigma Solve Limited   |                     |                             |                |  |                |  |
| Mode of Fund Raising   | Public Issues   |                     |                             |                |  |                |  |
| Date of Raising Funds  | 15-10-2020  |                     |                             |                |  |                |  |
| Amount Raised(Rs.)   | 495.45  |                     |                             |                |  |                |  |
| Report filed for Quarter ended   | September 30, 2025  |                     |                             |                |  |                |  |
| Monitoring Agency  | Not Applicable  |                     |                             |                |  |                |  |
| Monitoring Agency Name, if applicable  |   |                     |                             |                |  |                |  |
| Is there a Deviation / Variation in use of funds raised  | Yes   |                     |                             |                |  |                |  |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Yes   |                     |                             |                |  |                |  |
| If Yes, Date of shareholder Approval   | 19.09.2022  |                     |                             |                |  |                |  |
| Explanation for the Deviation / Variation  | The Unutilized Amount of Public Issue Expense to be Utilized as an Amount available for General Corporate Purpose |                     |                             |                |  |                |  |
| Comments of the Audit Committee after review   | None  |                     |                             |                |  |                |  |
| Objects for which funds have been raised and where there has been a deviation, in the following table                    |   |                     |                             |                |  |                |  |
|  |   | (Amount In Lakhs)   |                             |                |  |                |  |
| Original Object  | Modified Object, if any   | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |  |
| 1. Acquisitions And Other Strategic Initiatives  | NA  | 230.00              | NA                          | Nil            | Nil  | None           |  |
| 2. Investment in Subsidiary  | NA  | 70.00               | NA                          | 70.00          | Nil  | None           |  |
| 3. General Corporate Purpose   | NA  | 120.00              | NA                          | 120.00         | Nil  | None           |  |
| 4. Public Issue Expenses   | General Corporate Purpose   | 75.45               | NA                          | 75.45          | 31.57  | None           |  |
| <b>Total</b>   |   | <b>495.45</b>       |                             | <b>265.45</b>  | <b>31.57</b>   |                |  |

**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 actually utilized as against what was originally disclosed or  
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For, Sigma Solve Limited

*Prakash Ratilal Parikh*

**Prakash Ratilal Parikh**  
**Managing Director**  
**DIN:-03019773**

Date:- 31.10.2025  
 Place:- Ahmedabad

