



# SIGACHI INDUSTRIES LIMITED

CIN : U24110TG1989PLC009497

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



## STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2022

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	7,722.23	7,169.74	5,824.80	14,891.97	11,203.82	24,940.47
Other income	220.81	162.52	20.72	383.34	37.57	262.96
<b>Total income</b>	<b>7,943.04</b>	<b>7,332.27</b>	<b>5,845.52</b>	<b>15,275.31</b>	<b>11,241.39</b>	<b>25,203.44</b>
<b>Expenses</b>						
Cost of materials consumed	3,841.74	3,347.94	2,668.21	7,189.69	5,253.64	11,936.87
Purchases of Stock in Trade	26.92	-	-	26.92	-	-
Changes in inventories of finished goods, work in progress and stock in trade	(42.12)	(7.42)	3.77	(49.54)	165.77	323.22
Employee benefit expenses	794.72	710.20	429.17	1,504.92	1,087.77	2,002.01
Finance costs	119.82	47.35	18.59	167.17	41.96	115.50
Depreciation and amortization expense	206.78	80.17	76.34	286.94	136.10	290.48
Other expenses	1,670.65	1,711.93	1,422.27	3,382.58	2,198.02	5,638.80
<b>Total expenses</b>	<b>6,618.51</b>	<b>5,890.17</b>	<b>4,618.35</b>	<b>12,508.69</b>	<b>8,883.27</b>	<b>20,306.88</b>
<b>Profit/(loss) before tax</b>	<b>1,324.53</b>	<b>1,442.09</b>	<b>1,227.17</b>	<b>2,766.63</b>	<b>2,358.12</b>	<b>4,896.56</b>
<b>Tax expense</b>						
(i) Current tax	257.96	317.26	302.64	575.22	500.24	988.39
(ii) Deferred tax	(125.32)	36.05	(19.03)	(89.26)	27.88	105.29
<b>Profit/(loss) for the period</b>	<b>1,191.88</b>	<b>1,088.78</b>	<b>943.56</b>	<b>2,280.66</b>	<b>1,830.00</b>	<b>3,802.88</b>
<b>Other comprehensive income</b>						
<b>A.</b>						
i) Items that will not be reclassified to profit and loss	3.06	2.55	0.86	5.61	2.29	10.20
ii) Income tax relating to items that will not be reclassified to profit or loss	(0.89)	(0.74)	(0.25)	(1.63)	(0.67)	(2.97)
<b>B.</b>						
i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>2.17</b>	<b>1.81</b>	<b>0.61</b>	<b>3.98</b>	<b>1.62</b>	<b>7.23</b>
<b>Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)</b>	<b>1,194.05</b>	<b>1,090.59</b>	<b>944.17</b>	<b>2,284.64</b>	<b>1,831.62</b>	<b>3,810.11</b>
<b>Earnings per equity share</b>						
1) Basic	3.88	3.54	4.09	7.42	7.94	14.66
2) Diluted	3.88	3.54	4.09	7.42	7.94	14.66

**Amit Raj Sinha** Digitally signed  
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### Registered Office:

# 229/1 & 90, 2nd Floor,  
Kalyans Tulasiram Chambers,  
Madinaguda, Hyderabad - 49,  
Telangana State, India.  
Email : mktg.gm@sigachi.com  
Customer Service +91 40 40114874-76

### Unit-1:

Plot No. 20-21  
IDA Pasamailaram  
Phase I, Sangareddy Dist.  
Telangana State, India

### Unit-2:

Plot No. Z-16, SEZ Unit  
Dahej SEZ Part I  
Bharuch Dist.  
Gujarat, India

### Unit-3:

Plot No. 763/2  
Jhagadia GIDC  
Bharuch Dist,  
Gujarat, India

## SIGACHI INDUSTRIES LIMITED

## SATNDALONE BALANCE SHEET AS AT 30TH SEPTEMBER ,2022

Particulars	Rs. In Lakhs	
	As at 30th Sep 22 Unaudited	As at 31st Mar 22 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,938.30	5,270.35
Capital work-in-progress	1,770.06	971.15
Right of Use Assets	2,600.17	-
Other Intangible assets	67.83	71.05
<b>Financial assets</b>		
Investments	27.99	27.99
Other financial assets	4,792.51	3,515.49
Other non-current assets	1,640.66	850.21
<b>Total non-current assets</b>	<b>18,837.53</b>	<b>10,706.24</b>
<b>Current assets</b>		
Inventories	2,374.50	1,653.53
<b>Financial assets</b>		
Trade receivables	8,618.10	7,223.01
Cash and cash equivalents	574.87	2,833.02
Other bank balances	1,765.00	4,030.22
Other financial assets	1,561.05	1,278.04
Other current assets	870.62	713.23
<b>Total current assets</b>	<b>15,764.15</b>	<b>17,731.05</b>
<b>TOTAL ASSETS</b>	<b>34,601.68</b>	<b>28,437.29</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,074.25	3,074.25
Other equity	21,607.35	19,643.73
<b>Total Equity</b>	<b>24,681.60</b>	<b>22,717.98</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	95.43	121.37
Lease liabilities	2,312.33	-
Provisions	81.93	91.92
Deferred tax liabilities (net)	456.75	544.38
<b>Total non-current liabilities</b>	<b>2,946.43</b>	<b>757.67</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3,822.70	3,296.80
Lease liabilities	355.85	-
Trade payables		
i)Total outstanding dues of micro and small enterprises	-	-
ii)Total outstanding dues of creditors other than micro and small enterprises	1,944.73	956.74
Other financial liabilities	53.21	56.99
Other current liabilities	673.83	585.23
Provisions	123.33	65.88
<b>Total current liabilities</b>	<b>6,973.65</b>	<b>4,961.64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34,601.68</b>	<b>28,437.29</b>

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Sinha

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## STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2022

Particulars	Rs. In Lakhs	
	Period ended 30th Sep 22	Period ended 30th Sep 21
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	2,766.63	2,358.12
<b>Adjustments to reconcile net loss to net cash provided by operating activities</b>		
Depreciation and amortisation	286.94	136.10
Gratuity and compensated absence	5.61	2.29
Finance costs	167.17	41.96
Interest income	(200.53)	(2.43)
<b>Changes in current assets and current liabilities</b>		
Inventories	(720.97)	(530.75)
Trade receivables	(1,395.10)	(2,034.98)
Trade payables	987.99	702.73
Other assets	(401.90)	(812.08)
Other liabilities	65.01	238.05
<b>Cash generated from operations</b>	<b>1,560.87</b>	<b>99.01</b>
Income taxes paid	(517.78)	(500.24)
<b>Net cash flow from operating activities (A)</b>	<b>1,043.09</b>	<b>(401.23)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(6,350.76)	(719.79)
Interest income	200.53	2.43
Other assets	(2,105.97)	(357.54)
<b>Net cash flow used in investing activities (B)</b>	<b>(8,256.21)</b>	<b>(1,074.90)</b>
<b>Cash flow from financing activities</b>		
Proceeds/(Repayment) of long-term borrowings (net)	(29.72)	(34.78)
Proceeds/(Repayment) of short-term borrowings (net)	525.90	1,172.15
Finance costs	(167.17)	(41.96)
Dividend	(307.43)	(230.48)
Lease Liabilities	2,668.18	-
Other liabilities	-	(1.67)
<b>Net cash flow (used in)/from financing activities (C)</b>	<b>2,689.75</b>	<b>863.27</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(4,523.36)</b>	<b>(612.86)</b>
Cash and cash equivalents at the beginning of the year	6,863.23	1,776.41
<b>Cash and cash equivalents at the end of the period</b>	<b>2,339.87</b>	<b>1,163.55</b>

## Notes:

- The above unaudited standalone financial results for the quarter & half year ended 30.09.2022 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27.10.2022.
- The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) 2015, as amended.
- The Utilisation of the Net IPO Proceeds towards the Objects of the issue is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2022 (Rs. in Lakhs)	Un Utilized Amount (Rs.in Lakhs)
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	1,532.06	1,283.76
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13	1,797.10	1,127.03
To manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
General Corporate Expenses	2,043.03	2,043.03	-
<b>Total</b>	<b>11,012.85</b>	<b>5,372.19</b>	<b>5,640.66</b>

- In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.
- Previous period figures have been regrouped and recast wherever necessary.

Place: Hyderabad  
Date: 27.10.2022

By Order of the Board  
For Sigachi Industries Limited  
Amit Raj  
Sinha  
Amit Raj Sinha  
Managing Director and CEO

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**T.ADINARAYANA & CO.,**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Standalone Financial results of M/s. Sigachi Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015, as amended.**

To  
The Board of Directors  
M/s. Sigachi Industries Limited

We have reviewed the accompanying statement of Unaudited Standalone financial Results('the statement') of M/s. Sigachi Industries Limited ('the Company') Registered Office: Door No.229\1 & 90, 4<sup>th</sup> Floor, Kalyan Tulasi Ram Chambers, Madinaguda , Hyderabad-500 0049, for the quarter ended 30<sup>th</sup> September,2022 and half year to date results for the period 1<sup>st</sup> April 2022 to 30<sup>th</sup> September,2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019. dated 29<sup>th</sup> March, 2019 ('the Circular') and applicable amendments thereto.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 27th October,2022. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India(ICAI). A review of interim financial information limited to making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical procedures to financial data and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T Adinarayana & Co  
Chartered Accountants

(Firm's Registration No.000041S)

  
Y Pulla Rao,(FCA )

Partner

(M.No-025266)

UDIN: 22025266BAXUXG1906



Place : Hyderabad

Date : 27.10.2022





# SIGACHI INDUSTRIES LIMITED

CIN : U24110TG1989PLC009497

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



## STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2022

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,246.79	7,831.13	5,719.66	16,077.92	11,215.04	25,028.98
Other income	220.81	162.52	20.72	383.34	37.57	262.96
<b>Total income</b>	<b>8,467.60</b>	<b>7,993.66</b>	<b>5,740.38</b>	<b>16,461.26</b>	<b>11,252.62</b>	<b>25,291.94</b>
<b>Expenses</b>						
Cost of materials consumed	3,882.19	3,504.94	2,763.10	7,387.13	5,260.00	12,346.51
Purchases of Stock in Trade	26.92	-	-	26.92	-	-
Changes in inventories of finished goods, work in progress and stock in trade	71.97	177.65	(282.87)	249.63	16.11	(487.28)
Employee benefit expenses	829.34	746.40	449.23	1,575.74	1,123.63	2,108.04
Finance costs	119.97	47.48	18.84	167.45	42.36	117.06
Depreciation and amortization expense	206.78	80.17	76.34	286.94	136.10	290.48
Other expenses	1,808.78	1,776.09	1,438.75	3,584.87	2,242.38	5,757.27
<b>Total expenses</b>	<b>6,945.95</b>	<b>6,332.74</b>	<b>4,463.39</b>	<b>13,278.69</b>	<b>8,820.57</b>	<b>20,132.07</b>
<b>Profit/(loss) before tax</b>	<b>1,521.65</b>	<b>1,660.92</b>	<b>1,276.99</b>	<b>3,182.57</b>	<b>2,432.05</b>	<b>5,159.87</b>
<b>Tax expense</b>						
(i) Current tax	288.99	343.27	309.71	632.26	518.89	1,050.85
(ii) Deferred tax	(125.32)	36.05	(19.03)	(89.26)	27.88	105.29
<b>Profit/(loss) for the period</b>	<b>1,357.98</b>	<b>1,281.59</b>	<b>986.31</b>	<b>2,639.57</b>	<b>1,885.28</b>	<b>4,003.73</b>
<b>Other comprehensive income</b>						
<b>A.</b>						
i) Items that will not be reclassified to profit and loss	3.06	2.55	0.86	5.61	2.29	10.20
ii) Income tax relating to items that will not be reclassified to profit or loss	(0.89)	(0.74)	(0.25)	(1.63)	(0.67)	(2.97)
<b>B.</b>						
i) Items that will be reclassified to profit and loss	15.90	(76.63)	(10.98)	(60.73)	(7.03)	(71.45)
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>18.07</b>	<b>(74.82)</b>	<b>(10.38)</b>	<b>(56.75)</b>	<b>(5.41)</b>	<b>(64.22)</b>
<b>Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)</b>	<b>1,376.05</b>	<b>1,206.77</b>	<b>975.93</b>	<b>2,582.82</b>	<b>1,879.87</b>	<b>3,939.51</b>
<b>Earnings per equity share</b>						
1) Basic	4.42	4.17	4.28	8.59	8.18	15.44
2) Diluted	4.42	4.17	4.28	8.59	8.18	15.44

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### Registered Office:

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### Unit-1:

Plot No. 20-21  
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Phase I, Sangareddy Dist.  
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### Unit-2:

Plot No. Z-16, SEZ Unit  
Dahej SEZ Part I  
Bharuch Dist.  
Gujarat, India

### Unit-3:

Plot No. 763/2  
Jhagadia GIDC  
Bharuch Dist,  
Gujarat, India

## SIGACHI INDUSTRIES LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER ,2022

Particulars	Rs. In Lakhs	
	As at 30th Sep 22 Unaudited	As at 31st Mar 22 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,938.30	5,270.35
Capital work-in-progress	1,770.06	971.15
Right of Use Assets	2,600.17	-
Other Intangible assets	67.83	71.05
Financial assets		
Investments	15.00	15.00
Other financial assets	4,792.51	3,515.49
Other non-current assets	1,640.66	850.21
<b>Total non-current assets</b>	<b>18,824.54</b>	<b>10,693.25</b>
<b>Current assets</b>		
Inventories	3,630.36	3,044.75
Financial assets		
Trade receivables	7,913.98	6,012.43
Cash and cash equivalents	625.79	2,908.06
Other bank balances	1,765.00	4,030.22
Other financial assets	1,561.05	1,278.04
Other current assets	931.15	713.24
<b>Total current assets</b>	<b>16,427.33</b>	<b>17,986.73</b>
<b>TOTAL ASSETS</b>	<b>35,251.87</b>	<b>28,679.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,074.25	3,074.25
Other equity	21,965.51	19,703.71
<b>Total Equity</b>	<b>25,039.76</b>	<b>22,777.96</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	95.43	121.37
Lease liabilities	2,312.33	-
Provisions	81.93	91.92
Deferred tax liabilities (net)	456.75	544.38
<b>Total non-current liabilities</b>	<b>2,946.43</b>	<b>757.67</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	3,839.06	3,311.96
Lease liabilities	355.85	-
Trade payables		
i)Total outstanding dues of micro and small enterprises	-	-
ii)Total outstanding dues of creditors other than micro and small enterprises	2,147.13	1,060.26
Other financial liabilities	53.21	56.99
Other current liabilities	690.07	586.80
Provisions	180.36	128.34
<b>Total current liabilities</b>	<b>7,265.68</b>	<b>5,144.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,251.87</b>	<b>28,679.98</b>

Amit Raj  
Sinha

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SIGACHI INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2022

Particulars	Rs. In Lakhs	
	Period ended	Period ended
	30th Sep 22	30th Sep 21
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	3,182.57	2,432.05
<b>Adjustments to reconcile net loss to net cash provided by operating activities</b>		
Depreciation and amortisation	286.94	136.10
Gratuity and compensated absence	5.61	2.29
Forex Difference	(60.73)	(7.03)
Finance costs	167.45	42.36
Interest income	(200.53)	(2.43)
<b>Changes in current assets and current liabilities</b>		
Inventories	(585.61)	(804.58)
Trade receivables	(1,901.55)	(1,667.80)
Trade payables	1,086.86	638.73
Other assets	(462.43)	(812.08)
Other liabilities	79.69	240.58
<b>Cash generated from operations</b>	<b>1,598.28</b>	<b>198.17</b>
Income taxes paid	(580.23)	(518.89)
<b>Net cash flow from operating activities (A)</b>	<b>1,018.04</b>	<b>(320.72)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(6,350.76)	(719.79)
Interest income	200.53	2.43
Other assets	(2,105.97)	(357.54)
<b>Net cash flow used in investing activities (B)</b>	<b>(8,256.21)</b>	<b>(1,074.90)</b>
<b>Cash flow from financing activities</b>		
Proceeds/(Repayment) of long-term borrowings (net)	(29.72)	(34.78)
Proceeds/(Repayment) of short-term borrowings (net)	527.10	1,172.35
Finance costs	(167.45)	(42.36)
Dividend	(307.43)	(230.48)
Lease Liabilities	2,668.18	-
Other liabilities	-	(1.67)
<b>Net cash flow (used in)/from financing activities (C)</b>	<b>2,690.67</b>	<b>863.07</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(4,547.49)</b>	<b>(532.55)</b>
Cash and cash equivalents at the beginning of the year	6,938.27	1,801.64
<b>Cash and cash equivalents at the end of the period</b>	<b>2,390.79</b>	<b>1,269.09</b>

Notes:

1. The above unaudited Consolidated financial results for the quarter & half year ended 30.09.2022 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27.10.2022.

2. The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) 2015, as amended.

3. The Utilisation of the Net IPO Proceeds towards the Objects of the issue is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2022 (Rs. In Lakhs)	Un Utilized Amount (Rs.in Lakhs)
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	1,532.06	1,283.76
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13	1,797.10	1,127.03
To manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
General Corporate Expenses	2,043.03	2,043.03	-
<b>Total</b>	<b>11,012.85</b>	<b>5,372.19</b>	<b>5,640.66</b>

4. In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.

5. Previous period figures have been regrouped and recast wherever necessary.

Place: Hyderabad  
Date:27.10.2022

By Order of the Board  
For Sigachi Industries Limited

Amit Raj Sinha  
Digitally signed by Amit Raj Sinha  
Date: 2022.10.27 14:06:10 +05'30'

Amit Raj Sinha  
Managing Director and CEO



**Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial results of M/s. Sigachi Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors  
**M/s. Sigachi Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results ("the Statement") of **M/s. Sigachi Industries Limited** ('the Parent'), its subsidiaries (the Parent and its subsidiary together referred to as 'the Group'), Registered Office: Dr.No 229/1 & 90, 4<sup>th</sup> Floor , Kalyan's Tulsi Ram Chambers, Madinaguda, Hyderabad-500 049, for the quarter ended 30 September, 2022 and consolidated half year to date results for the period 1<sup>st</sup> April 2022 to 30<sup>th</sup> September, 2022 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ('the Circular') and applicable amendments thereto.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information limited to making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the results of a subsidiary entity **M/s. Sigachi US, INC.**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the management referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.







**T. ADINARAYANA & CO.,**  
**CHARTERED ACCOUNTANTS**

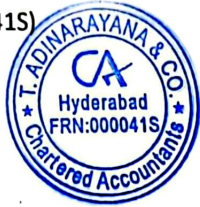
6. The statement includes interim financial results of its subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 28,48,72,041/- as at September 30, 2022 and revenue of Rs. 37,52,00,584/-, total net profit of Rs. 3,14,03,269/- for the half year ended September 30, 2022, as considered in the standalone unaudited interim financial results of the said Subsidiary entity included in the Group. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of these matters.

7. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For T Adinarayana & Co  
Chartered Accountants  
(Firm's Registration No.000041S)

  
Y Pulla Rao, (FCA)  
Partner  
(M.No-025266)  
UDIN: 22025266BAXUYB2311



Place : Hyderabad  
Date : 27.10.2022