



SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

To,

Date: November 13, 2024

The Manager BSE Limited P.J. Towers, Dalal Street Mumbai- 400001 (BSE Scrip Code: 543389)	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 (NSE Symbol: SIGACHI)
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 13, 2024 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Sigachi Industries Limited

Pursuant to Regulations 33 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") this is to inform the Exchanges that the Board of Directors of Sigachi Industries Limited ("the Company") at its meeting held today, i.e., on Wednesday, November 13, 2024 through Video Conference has considered and approved, inter-alia, the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the Quarter and half year ended September 30, 2024. (enclosed as Annexure I).
2. Limited Review Reports (Standalone and Consolidated) for the Quarter and half year ended September 30, 2024. (enclosed as Annexure II)
3. Approved the Raising of funds through issuance of unsecured and/or secured, listed and/or unlisted, Foreign Currency Convertible Bonds (FCCBs) or other similarly denominated in foreign currency(ies) or combination thereof in one or more tranches for an aggregate amount upto US\$ 100 million on private placement basis or otherwise.

The Board authorized the Managing Director & CEO to appoint necessary Intermediaries including Merchant Bankers/Lead Manager, Advisors, Consultants, Advocates, Registrars, Bankers and such other agencies as may be required for making the issue of FCCBs. The Board further authorized the Managing Director & CEO to finalize all the terms including the purpose and all other terms and conditions of FCCBs as may be required.



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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4. Board authorized Managing Director & CEO to explore business opportunities, evaluate, finalize for acquisition of new company to negotiate and enter into agreement, to appoint legal advisors, professionals, consultants. The Board further authorized to Managing Director & CEO to conduct due diligence for finalization of consideration and to pay advance to the target company and to submit a detailed report to the Board for taking final decision thereon, if need arises.

The Meeting which commenced at 12:00 Noon is concluded at 2.55 p.m.

This is for the information and records of the Exchanges, please.

Thanking you.

Yours Faithfully

For Sigachi Industries Limited

Vivek Kumar

Company Secretary & Compliance Officer

Encl. as above



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STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	10,907.88	8,013.79	7,917.24	18,921.67	15,701.12	31,749.97
Other income	1,458.23	167.70	109.28	1,625.93	272.32	1,157.32
Total income	12,366.11	8,181.49	8,026.52	20,547.60	15,973.44	32,907.29
Expenses						
Cost of materials consumed	5,713.56	3,248.27	3,480.51	8,961.83	7,060.63	14,191.88
Purchases of Stock in Trade	(16.48)	344.79	145.40	328.30	347.88	461.11
Changes in inventories of finished goods, work in progress and stock in trade	(222.69)	(69.14)	179.03	(291.83)	(11.56)	(31.75)
Employee benefit expenses	1,455.50	1,263.68	1,301.05	2,719.18	2,497.74	4,916.25
Finance costs	161.50	288.40	164.90	449.90	292.21	701.98
Depreciation and amortization expense	254.51	247.77	198.09	502.28	392.36	870.86
Other expenses	2,181.13	1,585.31	1,481.53	3,766.44	2,955.50	6,283.27
Total expenses	9,527.03	6,909.08	6,950.51	16,436.11	13,534.75	27,393.59
Profit/(loss) before tax	2,839.08	1,272.41	1,076.01	4,111.49	2,438.69	5,513.69
Tax expense						
(i) Current tax	345.51	267.21	153.41	612.72	466.68	1,091.46
(ii) Deferred tax	321.26	76.34	84.94	397.61	120.61	320.80
Profit/(loss) for the period	2,172.31	928.86	837.65	3,101.17	1,851.40	4,101.43
Other comprehensive income						
A.						
i) Items that will not be reclassified to profit and loss	5.12	3.94	(3.41)	9.06	(6.82)	15.76
ii) Income tax relating to items that will not be reclassified to profit or loss	(2.02)	(1.15)	1.00	(3.17)	1.99	(4.59)
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	-	-	-	-	-	-
Total other comprehensive income	3.10	2.79	(2.41)	5.90	(4.83)	11.17
Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)	2,175.41	931.65	835.24	3,107.06	1,846.57	4,112.60
Earnings per equity share						
1) Basic	0.66	0.28	0.27	0.94	0.60	1.30
2) Diluted	0.53	0.22	0.25	0.75	0.55	1.10

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SIGACHI INDUSTRIES LIMITED

SATNDALONE BALANCE SHEET AS AT 30TH SEPTEMBER ,2024.

Particulars	Rs. In Lakhs	
	As at 30th Sep 24 Unaudited	As at 31st Mar 24 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	21,658.89	11,069.21
Other Intangible assets	135.36	78.38
Capital work-in-progress	156.84	9,056.46
Intangible Assets under Development	-	61.80
Right of Use Assets	2,874.52	2,769.33
Financial assets		
Investments	10,184.65	10,184.65
Other financial assets	2,031.89	1,950.44
Other non-current assets	159.45	921.80
Total non-current assets	37,201.60	36,092.07
Current assets		
Inventories	4,840.79	3,092.58
Financial assets		
Trade receivables	10,477.90	10,960.70
Cash and cash equivalents	434.55	964.14
Other bank balances	3,984.18	3,964.03
Other financial assets	6,254.56	4,182.14
Other current assets	1,704.49	1,605.14
Total current assets	27,696.48	24,768.73
TOTAL ASSETS	64,898.08	60,860.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,334.47	3,281.95
Other equity	41,499.10	37,744.52
Total Equity	44,833.57	41,026.47
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	3,264.46	2,657.98
Lease liabilities	2,288.04	2,045.63
Provisions	151.94	176.37
Deferred tax liabilities (net)	1,245.92	845.15
Total non-current liabilities	6,950.36	5,725.13
Current liabilities		
Financial liabilities		
Borrowings	7,419.66	7,678.10
Lease liabilities	235.99	357.28
Trade payables		
i)Total outstanding dues of micro and small enterprises	72.69	55.83
ii)Total outstanding dues of creditors other than micro and small enterprises	2,860.65	2,694.77
Other financial liabilities	710.72	738.15
Other current liabilities	1,613.26	2,385.64
Current tax liabilities(Net)	201.17	199.43
Total current liabilities	13,114.15	14,109.20
TOTAL EQUITY AND LIABILITIES	64,898.08	60,860.80

SIGACHI INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2024

Particulars	Rs. In Lakhs	
	Period ended 30th Sep 24	Period ended 30th Sep 23
	Unaudited	Unaudited
Cash flows from operating activities		
Profit/(loss) before tax	4,111.49	2,438.69
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortisation	502.28	392.36
Gratuity and compensated absence	9.06	(4.83)
Finance costs	449.90	292.21
PLI Incentive Income	(1,209.27)	-
Interest income	(234.78)	(149.45)
Changes in current assets and current liabilities		
Inventories	(1,748.21)	951.00
Trade receivables	482.80	(71.01)
Trade payables	182.73	(394.21)
Other assets	(740.87)	(2,153.00)
Other liabilities	(87.29)	82.74
Cash generated from operations	1,717.85	1,384.49
Income taxes paid	(610.97)	(496.05)
Net cash flow from operating activities (A)	1,106.88	888.44
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,292.71)	(3,927.31)
PLI Incentive Income	1,209.27	-
Interest income	234.78	149.45
Investments	-	(10,000.00)
Other assets	(750.00)	(122.88)
Other liabilities	(709.53)	10,000.00
Net cash flow used in investing activities (B)	(2,308.19)	(3,900.74)
Cash flow from financing activities		
Net Proceeds against issue of Share warrants	1,028.24	9,250.50
Proceeds/(Repayment) of long-term borrowings (net)	579.05	1,628.95
Proceeds/(Repayment) of short-term borrowings (net)	(258.44)	646.20
Finance costs	(449.90)	(292.21)
Dividend	(328.19)	(307.43)
Lease Liabilities	121.12	(131.84)
Net cash flow (used in)/from financing activities (C)	691.87	10,794.17
Net increase in cash and cash equivalents (A+B+C)	(509.44)	7,781.87
Cash and cash equivalents at the beginning of the year	4,928.18	2,977.23
Cash and cash equivalents at the end of the period	4,418.73	10,759.10

Notes:

1. The above unaudited standalone financial results for the quarter & half year ended 30.09.2024 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13.11.2024. .

2. 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 ammended.

3. The company has allotted 52,52,190 equity shares of Re.1/- each to non promoters on conversion of 5,25,219 warrants (Post Split-52,52,190) at an issue price of Rs.261/- per share of Rs.10/- (Post Split- Rs26.10/- per share of Re.1/- each) on 30.08.2024.

4.Earning per share calucations are in accordance with Indian Accounting Stanadard 33-Earning Per Share ,notified under section 133 of the companies act ,2013,read together with paragraph 7of the companies (Accounts) Rules,2015.As per Ind AS 33 paragraph 28,in case of bonus share,the number of shares outstanding before the event is adjusted for the propotionate change in the no.of equity shares outstanding as if the event has occurred at the beginnig of the earliest period reported. In case of new issue of shares , for the purpose of calucating basic earning per share, the number of ordinary shares shall be the

SIGACHI INDUSTRIES LIMITED

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

Particulars	Amount to be	Amount Incurred	Un Utilized
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	Fully Utilised by Q4 of FY 23	
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13		
To establish a CCS project at Dahej, Gujarat.	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

6. The Utilisation of the Net Proceeds towards the Objects of the Preferential issue through Convertible Warrants is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2024 (Rs. in Lakhs)
Acquisition / Expansion of Active Pharmaceutical Ingredients (API) manufacturing facility	16,000.00	9,291.24
Upgradation/Expansion of existing Manufacturing facilities at Dahej and Jhagadia	5,000.00	-
Upgradation/Expansion of existing Manufacturing facility at Hyderabad	2,145.00	-
Working Capital	3,000.00	1,288.00
General Corporate Purposes	2,500.00	-
Total	28,645.00	10,579.24

Note: The company has received an amount of 122.55 crores till 30.09.2024 against allotment of Convertible Warrants .

6.The Company has a single reportable segment, that of pharmaceuticals and has been disclosed in accordance with SEBI (LODR) regulation, 2015.

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

Place: Hyderabad
Date: 13.11.2024

**By Order of the Board
For Sigachi Industries Limited**

**Amit Raj Sinha
Managing Director and CEO**

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2024

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,490.42	9,571.25	9,917.74	22,061.66	18,388.06	39,895.61
Other income	1,463.56	167.70	110.58	1,631.26	273.63	1,168.88
Total income	13,953.98	9,738.94	10,028.32	23,692.92	18,661.69	41,064.49
Expenses						
Cost of materials consumed	6,435.57	4,184.28	3,936.85	10,619.85	7,630.58	16,030.30
Purchases of Stock in Trade	(15.13)	47.61	145.40	32.48	347.88	3,997.34
Changes in inventories of finished goods, work in progress and stock in trade	186.82	(197.46)	499.92	(10.64)	609.50	(514.17)
Employee benefit expenses	1,840.78	1,513.82	1,472.80	3,354.60	2,753.51	5,715.47
Finance costs	209.82	316.15	178.57	525.97	306.05	776.78
Depreciation and amortization expense	321.88	314.83	252.43	636.72	448.46	1,079.95
Other expenses	2,319.55	1,920.46	1,720.92	4,240.00	3,273.60	7,001.56
Total expenses	11,299.27	8,099.69	8,206.89	19,398.97	15,369.58	34,087.24
Profit/(loss) before tax	2,654.70	1,639.25	1,821.43	4,293.95	3,292.11	6,977.25
Tax expense						
(i) Current tax	360.44	312.81	174.50	673.25	521.95	1,208.00
(ii) Deferred tax	192.65	50.60	135.32	243.25	170.98	42.50
Profit/(loss) for the period	2,101.61	1,275.84	1,511.61	3,377.45	2,599.18	5,726.75
Other comprehensive income						
A.						
i) Items that will not be reclassified to profit and loss	13.00	3.94	(3.41)	16.94	(6.82)	2.64
ii) Income tax relating to items that will not be reclassified to profit or loss	(4.31)	(1.15)	0.99	(5.46)	1.99	(1.29)
B.						
i) Items that will be reclassified to profit and loss	4.90	0.95	(4.70)	5.85	(3.53)	1.70
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	13.59	3.75	(7.11)	17.34	(8.36)	3.05
Total income for the period (Comprising profit(Loss) and other comprehensive income for the period)	2,115.20	1,279.59	1,504.50	3,394.79	2,590.82	5,729.80
Profit for the year attributable to:						
Shareholders of the Company	2,178.37	1,316.04	1,514.97	3,494.40	2,602.54	5,718.02
Non Controlling Interest	(76.76)	(40.19)	(3.36)	(116.95)	(3.36)	8.73
Other Comprehensive Income for the year attributable to:						
Shareholders of the Company	12.47	3.75	(7.11)	16.22	(8.36)	5.01
Non Controlling Interest	1.12	-	-	1.12	-	(1.96)
Total Comprehensive Income for the year attributable to:						
Shareholders of the Company	2,190.84	1,319.78	1,507.86	3,510.62	2,594.18	5,723.03
Non Controlling Interest	(75.64)	(40.19)	(3.36)	(115.83)	(3.36)	6.77
Earnings per equity share						
1) Basic	0.66	0.40	0.49	1.06	0.85	1.81
2) Diluted	0.53	0.32	0.45	0.85	0.77	1.54

SIGACHI INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER ,2024

Particulars	Rs. In Lakhs	
	As at 30th Sep 24 Unaudited	As at 31st Mar 24 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	27,571.82	17,105.67
Other Intangible assets	135.47	78.49
Capital work-in-progress	815.20	9,664.73
Intangible Assets under Development	-	61.80
Right of Use Assets	2,874.52	2,769.33
Goodwill	5,470.02	5,470.02
Financial assets		
Investments	28.80	28.80
Other financial assets	2,058.11	1,988.69
Other non-current assets	159.45	921.80
Total non-current assets	39,113.39	38,089.34
Current assets		
Inventories	9,111.96	7,072.07
Financial assets		
Trade receivables	17,230.94	15,003.74
Cash and cash equivalents	818.34	1,741.65
Other bank balances	3,984.18	3,964.03
Other financial assets	2,852.93	1,629.07
Other current assets	2,163.60	1,915.75
Total current assets	36,161.95	31,326.32
TOTAL ASSETS	75,275.34	69,415.65
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,334.47	3,281.95
Other equity	43,839.93	39,681.79
Equity Attributable to the owners of the Company	47,174.40	42,963.74
Minority Interest	1,023.43	1,139.26
Total Equity	48,197.84	44,103.00
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	3,264.46	2,657.98
Lease liabilities	2,288.04	2,045.63
Provisions	152.62	183.28
Deferred tax liabilities (net)	1,889.55	1,643.43
Total non-current liabilities	7,594.67	6,530.32
Current liabilities		
Financial liabilities		
Borrowings	10,221.18	9,244.28
Lease liabilities	235.99	357.28
Trade payables		
i)Total outstanding dues of micro and small enterprises	72.69	126.68
ii)Total outstanding dues of creditors other than micro and small enterprises	4,926.64	4,662.88
Other financial liabilities	710.72	802.22
Other current liabilities	3,117.40	3,349.88
Current tax liabilities(Net)	198.21	239.10
Total current liabilities	19,482.84	18,782.33
TOTAL EQUITY AND LIABILITIES	75,275.34	69,415.65

SIGACHI INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER ,2024

Particulars	Rs. In Lakhs	
	Period ended 30th Sep 24	Period ended 30th Sep 23
	Unaudited	Unaudited
Cash flows from operating activities		
Profit/(loss) before tax	4,293.95	3,292.11
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortisation	636.72	448.46
Gratuity and compensated absence	16.94	(4.83)
Forex Difference	5.85	(3.53)
Finance costs	525.97	306.05
PLI Incentive income	(1,209.27)	-
Interest income	(234.78)	(149.74)
Dividend income	-	(1.06)
Changes in current assets and current liabilities		
Inventories	(2,039.89)	1,473.98
Trade receivables	(2,227.20)	(946.72)
Trade payables	209.77	(769.34)
Other assets	(28.76)	(2,176.54)
Other liabilities	426.06	(10.40)
Cash generated from operations	375.36	1,458.44
Income taxes paid	(706.75)	(593.04)
Net cash flow from operating activities (A)	(331.39)	865.39
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,353.71)	(3,931.83)
PLI Incentive Income	1,209.27	-
Interest income	234.78	149.74
Dividend Income	-	1.06
Investments	-	(9,999.90)
Other assets	(757.40)	(122.98)
Other liabilities	(691.78)	10,000.00
Net cash flow used in investing activities (B)	(2,358.84)	(3,903.90)
Cash flow from financing activities		
Net Proceeds against issue of Share warrants	1,028.24	9,250.50
Proceeds/(Repayment) of long-term borrowings (net)	514.98	1,616.45
Proceeds/(Repayment) of short-term borrowings (net)	976.89	742.76
Finance costs	(525.97)	(306.05)
Dividend	(328.19)	(307.43)
Lease Liabilities	121.12	(131.84)
Other liabilities	-	5.21
Net cash flow (used in)/from financing activities (C)	1,787.07	10,869.61
Net increase in cash and cash equivalents (A+B+C)	(903.16)	7,831.10
Cash and cash equivalents at the beginning of the year	5,705.69	3,295.60
Cash and cash equivalents at the end of the period	4,802.52	11,126.70

Notes:

1. The above unaudited Consolidated financial results for the quarter & half year ended 30.09.2024 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13.11.2024.

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 ammended.

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3. The company has allotted 52,52,190 equity shares of Re.1/- each to non promoters on conversion of 5,25,219 warrants (Post Split-52,52,190) at an issue price of Rs.261/- per share of Rs.10/- (Post Split- Rs26.10/- per share of Re.1/- each) on 30.08.2024.

4. Earning per share calculations are in accordance with Indian Accounting Standard 33-Earning Per Share, notified under section 133 of the companies act, 2013, read together with paragraph 7 of the companies (Accounts) Rules, 2015. As per Ind AS 33 paragraph 28, in case of bonus share, the number of shares outstanding before the event is adjusted for the proportionate change in the no. of equity shares outstanding as if the event has occurred at the beginning of the earliest period reported. In case of new issue of shares, for the purpose of calculating basic earning per share, the number of ordinary shares shall be the weighted average no. of ordinary shares outstanding during the period.

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

Particulars	Amount to be	Amount Incurred	Un Utilized
For expansion of production capacity for MCC at existing facility at Dahej, Gujarat	2,815.82	Fully Utilised by Q4 of FY 23	
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13		
To establish a CCS project at Dahej, Gujarat.	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

6. The Utilisation of the Net Proceeds towards the Objects of the Preferential Issue through Convertible Warrants is summarised below:

Particulars	Amount to be funded from the Net proceeds (Rs. In Lakhs)	Amount Incurred till 30.09.2024 (Rs. in Lakhs)
Acquisition / Expansion of Active Pharmaceutical Ingredients (API) manufacturing facility	16,000.00	9,291.24
Upgradation/Expansion of existing Manufacturing facilities at Dahej and Jhagadia	5,000.00	-
Upgradation/Expansion of existing Manufacturing facility at Hyderabad	2,145.00	-
Working Capital	3,000.00	1,288.00
General Corporate Purposes	2,500.00	-
Total	28,645.00	10,579.24

Note: The company has received an amount of 122.55 crores till 30.09.2024 against allotment of Convertible Warrants.

6. The Company has a single reportable segment, that of pharmaceuticals and has been disclosed in accordance with SEBI (LODR) regulation, 2015.

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

Place: Hyderabad
Date: 13.11.2024

**By Order of the Board
For Sigachi Industries Limited**

**Amit Raj Sinha
Managing Director and CEO**

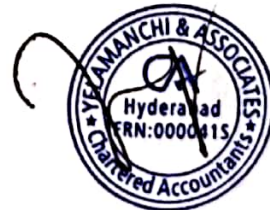
Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Standalone Financial results of M/s. Sigachi Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015, as amended.

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, 4th Floor, Kalyan Tulas Ram Chambers, Madinaguda , Hyderabad-500 0049, for the quarter and half year ended 30th September,2024 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.

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 13.11.2024. Our responsibility is to express a conclusion on the statement based on our review.

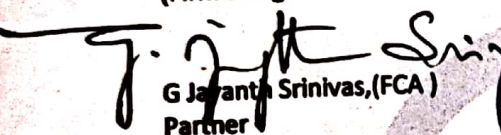
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India(ICA). A review of interim financial information 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 us to believe that the accompanying Statement of unaudited financial results, 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 33 of the SEBI (Listing of Obligation and disclosure requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Yelamanchi & Associates
Chartered Accountants
(Firm's Registration No.0000415)

Place : Hyderabad
Date : 13.11.2024


G Jayanth Srinivas, (FCA)
Partner
(M.No-251026)
UDIN: 24251026BKTM180002

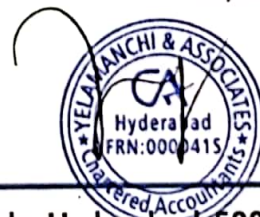


INDIA

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 subsidiaries together referred to as 'the Group'), Registered Office: Dr.No 229/1 &90, 4th Floor, Kalyan's Tulsi Ram Chambers, Madinaguda, Hyderabad-500 049, for the quarter and half year ended 30 September, 2024 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.
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 entities as below:
 - a) Sigachi US INC
 - b) Sigachi MENA FZCO
 - c) Trimax Bio Sciences Private Limited
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.



6.The statement includes interim financial results of its subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 205,63,17,253/- as at September 30, 2024 and revenue of Rs. 62,25,81,144/-, total net profit of Rs. 2,96,27,349/- for the half year ended September 30, 2024, as considered in the standalone unaudited interim financial results of the said Subsidiary entities 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— subsidiaries is based solely on the procedures performed by us as stated in paragraph 3 above.

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

For Yelamanchi & Associates
Chartered Accountants
(Firm's Registration No.000041S)


G Jayanth Srinivas, (FCA)
Partner
(M.No-251026)

UDIN: 24251026BKCTMJ5162



Place : Hyderabad
Date : 13.11.2024



SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

ANNEXURE

Information pursuant to Part A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Issuance of FCCBs

SR NO.	Particulars	Details
a.	Type of Securities proposed to be issued	Foreign Currency Convertible Bonds (FCCBs)
b.	Type of Issuance	International offering on private placement Basis or any other mode or manner
c.	Total number of securities proposed to be issued or the total amount for which the Securities will be issued (approximately)	Upto US\$ 100 million



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