



Independent Auditor's Limited Review Report on Quarterly 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 for the quarter ended June 30,2023 (the "Statement") of M/S Sigachi Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors as on 10th August 2023. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of a subsidiary entities **M/s. Sigachi US,INC** and **M/s. Sigachi MENA FZCO**.






5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.31,74,69,822/- as at June 30, 2023 and revenue of Rs. 14,96,80,793/-, total net profit of Rs. 28,79,315/-for the quarter ended June 30, 2023, as considered in the standalone unaudited interim financial results of the said Subsidiaries 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 these subsidiaries 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: 23025266BGXITO3294

Place : Hyderabad
Date : 10.08.2023

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30,2023

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2023	31.03.2023	30.06.2022	Year Ended
	Unaudited	Audited	Unaudited	31.03.2023 Audited
Revenue from operations	8,470.33	7,241.95	7,831.13	30,204.51
Other income	163.05	154.95	162.52	667.17
Total income	8,633.37	7,396.89	7,993.66	30,871.68
Expenses				
Cost of materials consumed	3,693.73	3,061.94	3,504.94	14,098.85
Purchases of Stock in Trade	202.48	8.98	-	137.18
Changes in inventories of finished goods, work in progress and stock in trade	109.59	104.18	177.65	(398.43)
Employee benefit expenses	1,280.71	1,241.19	746.40	3,825.06
Finance costs	127.48	141.41	47.48	429.26
Depreciation and amortization expense	196.02	197.89	80.17	662.52
Other expenses	1,552.68	1,608.01	1,776.09	6,669.36
Total expenses	7,162.69	6,363.61	6,332.74	25,423.80
Profit/(loss) before tax	1,470.68	1,033.29	1,660.92	5,447.88
Tax expense				
(i) Current tax	347.45	241.15	343.27	1,114.90
(ii) Deferred tax	35.66	60.57	36.05	(20.65)
Profit/(loss) for the period	1,087.57	731.57	1,281.59	4,353.62
Other comprehensive income				
A.				
i) Items that will not be reclassified to profit and loss	(3.41)	(22.05)	2.55	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.99	6.42	(0.74)	3.97
B.				
i) Items that will be reclassified to profit and loss	1.16	85.50	(76.63)	21.56
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(1.26)	69.87	(74.82)	11.90
Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)	1,086.31	801.43	1,206.77	4,365.52
Earnings per equity share				
1) Basic	3.54	2.38	4.17	14.16
2) Diluted	3.54	2.38	4.17	14.16

Registered Office :

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

Notes:

1. The above unaudited Consolidated financial results for the quarter ended 30.06.2023 , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10.08.2023.
2. The consolidated unaudited 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 Company operates in one single reportable business segment (Manufacturing and Supply of Microcrystalline Cellulose - Pharmaceutical Excepiet) in terms of accounting standard IND AS 108 " Operating Segemnts".
4. 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 30.06.2023 (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	Fully Utilised by Q4 of FY 23	
For expansion of production capacity for MCC at existing facility at Jhagadia, Gujarat	2,924.13		
To manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

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

Place: Hyderabad
Date: 10.08.2023

By Order of the Board
For Sigachi Industries Limited

Amit Raj Sinha
Managing Director and CEO

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Independent Auditor's Limited Review Report on Quarterly 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

1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended June 30, 2023 (the "Statement") of M/S. Sigachi Industries Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors as on 10th August 2023. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 23025266BGXITO3294



Place : Hyderabad

Date : 10.08.2023

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	7,783.88	7,607.95	7,169.74	29,032.37
Other income	163.05	154.95	162.52	667.17
Total income	7,946.93	7,762.89	7,332.27	29,699.54
Expenses				
Cost of materials consumed	3,580.12	3,224.82	3,347.94	13,771.73
Purchases of Stock in Trade	202.48	8.98	-	137.18
Changes in inventories of finished goods, work in progress and stock in trade	(190.59)	325.93	(7.42)	(428.03)
Employee benefit expenses	1,196.69	1,142.75	710.20	3,600.27
Finance costs	127.31	141.25	47.35	428.71
Depreciation and amortization expense	194.27	197.46	80.17	662.10
Other expenses	1,473.97	1,505.08	1,711.93	6,369.82
Total expenses	6,584.24	6,546.27	5,890.17	24,541.77
Profit/(loss) before tax	1,362.68	1,216.62	1,442.09	5,157.77
Tax expense				
(i) Current tax	313.27	213.12	317.26	1,022.40
(ii) Deferred tax	35.66	60.57	36.05	(20.65)
Profit/(loss) for the period	1,013.75	942.93	1,088.78	4,156.02
Other comprehensive income				
A.				
i) Items that will not be reclassified to profit and loss	(3.41)	(22.05)	2.55	(13.64)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.99	6.42	(0.74)	3.97
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	(2.42)	(15.63)	1.81	(9.67)
Total income for the period (Comprising profit(Loss) and other comprehensive Income for the period)	1,011.33	927.30	1,090.59	4,146.35
Earnings per equity share				
1) Basic	3.30	3.07	3.54	13.52
2) Diluted	3.30	3.07	3.54	13.52

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Notes:

1. The above unaudited Standalone financial results for the quarter ended 30.06.2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10.08.2023.
2. The Standalone unaudited 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
3. The Company operates in one single reportable business segment (Manufacturing and Supply of Microcrystalline Cellulose - Pharmaceutical Excipient) in terms of accounting standard IND AS 108 "Operating Segments".
4. The Utilisation of the Net IPO Proceeds towards the Objects of the issue is summarised below:

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To manufacture CCS at the Proposed Unit	3,229.87	-	3,229.87
Total	8,969.82	-	3,229.87

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

By Order of the Board
For Sigachi Industries Limited

Place: Hyderabad
Date: 10.08.2023

Amit Raj Sinha
Managing Director and CEO

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