SIGACHI
Experience Excellence..

SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

To

Date: September 7, 2026

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)

Sub: Annual Report for FY 2025-26 along with Notice of 37th Annual General Meeting of the Company

Pursuant to regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, please find enclosed herewith the 37th Annual Report of Sigachi Industries Limited for FY 2025-26 along with Notice convening 37th Annual General Meeting of the Company on Tuesday, 29th September, 2026 at 11.00 am through Video Conferencing / Other Audio Visual Means ('VC / OAVM') facility. The same is available at https://sigachi.com/Annual/37-annual.pdf

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

Thanking You,

Yours faithfully
For Sigachi Industries Limited

VIVEK KUMAR
Digitally signed by VIVEK KUMAR
Date: 2026.09.07 18:27:41 +05'30'

Vivek Kumar
Company Secretary & Compliance Officer

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ACCELERATING INTO A

STRONGER TOMORROW

STRENGTHENING OUR CAPABILITIES TODAY TO LEAD THE OPPORTUNITIES OF TOMORROW.

SIGACHI INDUSTRIES LIMITED

ANNUAL REPORT **2025-26**

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Corporate Overview

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Notice

At Sigachi Industries, we have spent over three decades earning the trust of the global pharmaceutical, food, and nutrition industries. Today, we are building on that foundation with clarity and conviction.

We are scaling our manufacturing capacity to 30,000 MTPA through a new state-of-the-art facility at Dahej. We are expanding into regulated international markets with new product filings. We are also powering innovation through a fully operational API R&D center in Hyderabad.

WITH A DEBT-FREE BALANCE SHEET, A GLOBAL CUSTOMER BASE OF OVER 500 CUSTOMERS ACROSS 65 COUNTRIES, AND A PURPOSE-DRIVEN TEAM, WE ARE COMMITTED TO 'BUILDING A HEALTHIER, HAPPIER AND JOYFUL WORLD TOGETHER'. GUIDED BY THIS PURPOSE, WE CONTINUE TO STRENGTHEN OUR FOUNDATIONS AND BUILD A MORE SUSTAINABLE FUTURE, ONE STEP AT A TIME.

THE FOUNDATION

BUILT ON TRUST. STRENGTHENED BY EXPERIENCE.

Some things take time to build. Trust is one of them.

Over the past 37 years, Sigachi Industries has earned its place as one of the most respected names in the global pharmaceutical excipient industry. We have done this through a steady and consistent commitment to quality, reliability, and the success of our customers.

Today, we serve over 500 customers across more than 65 countries. Our products play a vital role in the pharmaceutical, food, nutrition and healthcare industries, reaching patients and consumers across six continents. From the excipients that make medicines effective to the nutritional solutions that support everyday health, Sigachi's work touches millions of lives every day.

This global presence is supported by some of the most rigorous quality standards in the industry. Our facilities hold approvals and certifications from the USFDA, WHO-GMP, EXCiPACT, EDQM, FSSAI, and ISO 9001:2015.

These credentials demand the highest levels of operational discipline, and maintaining them year after year requires an unwavering commitment to process excellence. They represent a promise to every customer and every end consumer that what leaves our facility meets the highest standards of safety, purity, and performance.

With 69% of our production going to international markets, we have built a business that is truly global in its reach and its reputation. Our subsidiaries in the UAE and the United States ensure that we remain responsive and accessible to customers across time zones and geographies.

TRUST, ONCE EARNED, BECOMES THE STRONGEST FOUNDATION A COMPANY CAN HAVE. EVERYTHING WE ARE BUILDING TODAY STANDS ON THIS FOUNDATION.

THE SCALE

GROWING BIGGER. GROWING STRONGER.

A strong foundation is only as valuable as what you choose to build on it. At Sigachi, we are building ambitiously.

Our current manufacturing MCC capacity stands at 18,000 MTPA, across our Dahej and Jhagadia facilities. These facilities house some of the most advanced pharmaceutical manufacturing infrastructure in the country, and have served us well as the backbone of our global supply chain.

The world's demand for high-quality pharmaceutical ingredients is growing. We intend to grow with it.

We are currently building a major new facility at our Dahej site in Gujarat's Special Economic Zone. This expansion will add 12,000 MTPA of Microcrystalline Cellulose capacity, taking our total production capability to 30,000 MTPA.

Alongside this, we are also setting up a dedicated 1,800-ton Croscarmellose Sodium facility at the same location. CCS is a high-value pharmaceutical disintegrant that complements our core MCC portfolio, and its addition allows us to offer a more complete range of solutions to our global customers.

The decision to concentrate our growth at Dahej is a deliberate. The Special Economic Zone offers superior logistics connectivity, proximity to international shipping routes, and long-term fiscal and operational advantages.

WHEN THIS EXPANSION IS COMPLETE, SIGACHI WILL BE AMONG THE LARGEST CELLULOSE-BASED EXCIPIENT MANUFACTURERS IN THE COUNTRY. THAT IS A MILESTONE AND A STATEMENT OF INTENT.

THE EVOLUTION

MOVING UP THE VALUE CHAIN.

Scale gives you reach. Innovation gives you relevance. At Sigachi, we are investing in both.

Our fully operational API R&D Center in Hyderabad represents a new chapter for the Company. By bringing together development, analytical testing, and innovation under one roof, this facility allows us to move faster and with greater precision in creating high-value pharmaceutical solutions.

The results of this investment are already becoming visible. We have secured our CEP filing for Metformin, marking a significant step into regulated international markets such as the United States and the European Union.

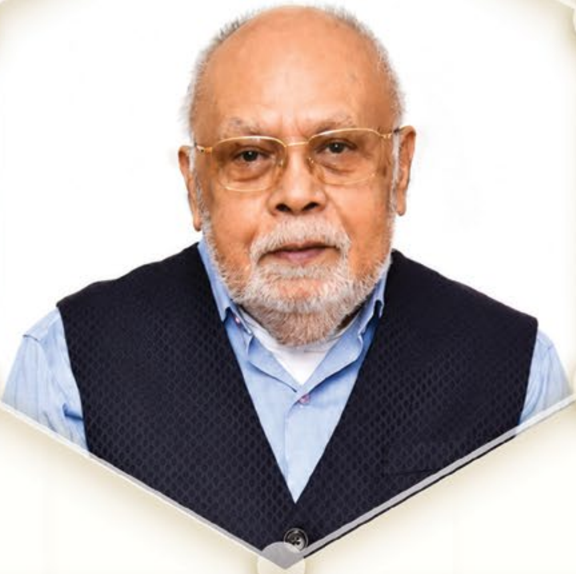
These are markets where the barriers to entry are high, and so are the rewards. Once a customer includes our product in their regulatory filings, we become an integral part of their supply chain for years to come.

We are also developing a specialised API for Cystic Fibrosis, a molecule with considerable commercial potential. This is part of a broader strategy to move beyond our traditional role as an excipient manufacturer and evolve into a fully integrated pharmaceutical solutions provider.

Our current revenue mix tells this story clearly. While MCC operations continue to account for 70% of our revenue, our API vertical contributes 12%, our O&M vertical contributes 11% and our speciality and allied businesses contribute 7%. This diversification is the result of a conscious decision to build a more resilient and more valuable business.

WE ARE MAKING MORE OF WHAT MATTERS. AND IN DOING SO, WE ARE ACCELERATING TOWARDS A BETTER TOMORROW — FOR OUR CUSTOMERS, OUR SHAREHOLDERS, AND THE MILLIONS OF PEOPLE WHOSE HEALTH DEPENDS ON THE PRODUCTS WE HELP CREATE.

STATEMENT FROM THE CHAIRMAN'S DESK



"THE GLOBAL MCC MARKET IS EXPECTED TO GROW FROM APPROXIMATELY USD 1.4 BILLION TODAY TO OVER USD 2.2 BILLION BY 2034. SIGACHI IS BUILDING THE CAPACITY, CAPABILITIES, AND GOVERNANCE TO LEAD THAT GROWTH."

Dear Esteemed Shareholders,

It is my privilege to present the Annual Report for the financial year 2025-26. This has been a year of consequence for Sigachi Industries, a year that demanded clarity of purpose from the Board, and a year in which the foundations for the Company's next chapter were firmly laid.

The Global and Domestic Context

The global economy continued to demonstrate steady resilience over the past year, adapting to shifting trade dynamics, evolving regulatory landscapes, and changing patterns of demand across healthcare markets. India maintained its position as one of the world's fastest-growing major economies, with the domestic pharmaceutical industry now valued at over USD 42 billion and expected to reach approximately USD 80 billion by 2033, growing at a compound annual rate of over 8%.

For our industry specifically, the outlook remains encouraging. The global Microcrystalline Cellulose market, currently valued at approximately USD 1.4 billion, is projected to grow at a compound annual rate of 6 to 7% over the next decade. The Asia Pacific region leads this growth, accounting for nearly 38% of the global market. As pharmaceutical formulations become more complex and regulatory requirements become more stringent worldwide, the demand for reliable, high-quality excipient partners continues to increase. Sigachi is well positioned to serve this growing demand.

The broader pharmaceutical excipients market, valued at approximately USD 11 billion globally, is expected to nearly double over the coming decade, driven by rising healthcare access, the expansion of generic medicines, and growing demand for nutraceuticals and functional foods. These are structural tailwinds that support our growth strategy.

A Moment of Reckoning

I must address the fire incident at our Pashamylaram Unit, Hyderabad on June 30, 2025. We lost 54 members of the Sigachi family and 28 members sustaining injuries. There are no words adequate to this loss, and no business commentary that can diminish its weight. On behalf of the Board, I extend our deepest condolences to every family that was affected.

The Board's immediate priorities were the welfare of the injured, financial support to the families of those we lost, and a comprehensive safety review across every facility in our manufacturing network. In the months that followed, the Board directed a fundamental strengthening of safety governance, oversight mechanisms, and operational discipline across the organisation. These are permanent changes to how Sigachi operates, and they will serve as the foundation upon which all future growth is built.

Governance as the Foundation

This experience reinforced a conviction that the Board has carried throughout the year: that strong governance is the prerequisite for sustainable growth. During FY2025-26, the Board deepened its oversight of risk management, strengthened leadership accountability, and embedded safety and operational discipline as standing priorities across the Company's manufacturing network. These are measures that will endure well beyond the circumstances that prompted them.

Strategic Direction

While our core excipient business remains the cornerstone of the Company, Sigachi is steadily evolving into a broader pharmaceutical solutions platform. We are expanding our manufacturing capacity in Gujarat's Special Economic Zone corridor, advancing our presence in regulated international markets, and building new capabilities in Active Pharmaceutical Ingredients and speciality excipients. The Board is confident that these investments, guided by disciplined governance, will position the Company for sustained and profitable growth in the years ahead.

Looking Ahead

Our confidence in the road ahead rests on clear foundations. The global demand for high-quality pharmaceutical ingredients is growing. Our capacity expansion is progressing on schedule. Our entry into regulated markets is advancing through concrete regulatory milestones. And our balance sheet provides the strength to fund this growth responsibly.

I would like to express my sincere gratitude to all our stakeholders. To the families who endured an unimaginable loss this year, and who showed extraordinary grace in the most difficult of circumstances. To our customers, for the trust they continued to place in us through a challenging period. To our employees, for their resilience and commitment. And to our shareholders and partners, for their steadfast support and belief in the long-term future of this Company.

Sigachi enters the new fiscal year as a more disciplined, more accountable, and more purposeful organisation. We are accelerating towards a better tomorrow — and doing so on foundations that are built to endure.

Best Regards,

Rabindra Prasad Sinha
Chairman & Whole-Time Director

MESSAGE FROM THE MANAGING DIRECTOR AND CEO

"FY2025-26 TESTED OUR RESILIENCE IN WAYS WE HAD NOT ANTICIPATED. WE RESPONDED WITH URGENCY, COMPASSION AND ACCOUNTABILITY, WHILE CONTINUING TO PROTECT CUSTOMER COMMITMENTS AND STRENGTHEN THE SYSTEMS THAT WILL DEFINE SIGACHI'S NEXT PHASE OF GROWTH."

Dear Esteemed Shareholders,

FY2025-26 was a year of significant progress, important milestones and valuable learning for Sigachi Industries. Amid geopolitical tensions, evolving supply chains and changing market requirements, we remained focused on our customers, our operations and the capabilities required to support our long-term growth. The global Microcrystalline Cellulose (MCC) market recorded over 8% CAGR, reflecting the continued demand for excipients and the opportunities available in this segment.

MCC continued to remain the foundation of our growth strategy. With our current MCC capacity of approximately 18,000 MTPA and exports accounting for nearly 69% of production, we have built a strong platform to serve customers across global markets.

Our Operations & Management (O&M) segment remained a steady contributor to our overall performance during the year, supported by a growing customer base and continued improvements in service delivery. This segment continues to

"WE ARE HIGHLY OPTIMISTIC ABOUT THE UPCOMING FISCAL YEAR AND BEYOND."

complement our core excipients business and remains an important part of our diversified growth strategy going forward.

We also continued to make progress on our capacity expansion programme. The fast-tracked 12,000 MTPA MCC expansion at Dahej SEZ is expected to be commissioned in Q2 FY2027-28, taking our total MCC capacity to approximately 30,000 MTPA. This expansion will strengthen our ability to serve growing demand, enhance economies of scale and further strengthen our competitiveness in premium export markets. Alongside capacity expansion, we continue to broaden and deepen our portfolio through pharmaceutical coatings, co-processed excipients and other differentiated solutions, allowing us to address a wider range of customer requirements and participate in higher-value segments.

Our API business represents another important pillar of our diversification strategy. During the year, we continued to strengthen our regulatory and technical capabilities, with four CEPs filed. The Certificate of Suitability (CEP) for Metformin Hydrochloride, granted by the European Directorate for the Quality of Medicines & HealthCare (EDQM), further strengthens our readiness to enter regulated European markets. Our dedicated API R&D center in Hyderabad further strengthens this platform by bringing development, analytical and innovation capabilities together under one roof. The center is expected to accelerate product development, strengthen our technical capabilities and support the delivery of our growing API pipeline.

Our growth agenda is further supported by the Croscarmellose Sodium (CCS) facility at Dahej, which is expected to commence commercialisation in Q2 FY2027-28. The facility will complement our existing MCC portfolio and enable us to offer customers a broader range of complementary excipient solutions, while increasing our participation in higher-value categories.

FY2025-26 also brought a deeply difficult moment for our organisation with the unfortunate fire incident at our Pashamylaram unit on 30 June 2025, which resulted in the tragic loss of 54 team members, while 28 team members sustained injuries. Our immediate priority was the well-being of those affected, with medical care, financial assistance and continued support extended to the injured team members and the families of those who lost their lives. The incident also reinforced the importance of continually strengthening our safety and operating systems. We initiated a comprehensive safety review across our manufacturing sites, strengthened management oversight and accountability, and reallocated production across our Dahej and Jhagadia unit to maintain business continuity and customer commitments. These efforts continue as we further embed stronger EHS systems and operating discipline across the organisation.

Looking ahead, we remain confident about Sigachi's growth trajectory. Our priorities for FY27 are to further stabilise operations, improve capacity utilisation, advance the 12,000 MTPA MCC expansion at Dahej and progress the CCS facility towards commercialisation. We will also continue to strengthen our API pipeline and expand our presence in regulated markets. With these initiatives, we remain focused on driving sustainable growth across our excipients, APIs and O&M businesses and creating long-term value for our stakeholders.

I extend my sincere gratitude to the entire Sigachi team for their dedication, perseverance and commitment throughout the year. I also thank our customers, partners, shareholders and communities for their continued trust and support.

Best Regards,

Amit Raj Sinha
Managing Director and CEO

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

"DESPITE A CHALLENGING YEAR, WE PROTECTED OUR LIQUIDITY, MAINTAINED OUR INVESTMENT COMMITMENTS, AND PRESERVED THE BALANCE SHEET STRENGTH THAT GIVES SIGACHI THE FREEDOM TO INVEST IN ITS FUTURE."

Dear Esteemed Shareholders,

FY2025-26 was the most financially demanding year in Sigachi's history. The numbers for the year reflect this reality, and I believe our shareholders deserve a clear and honest account of where we stand and where we are headed.

Financial Performance

The Company reported Revenue from Operations of ₹477.8 crore for the year, with EBITDA of ₹53.7 crore. After accounting for the exceptional item related to the Pashamylaram incident, the Company reported a net loss of ₹82.8 crore. However, I would draw your attention to a figure that I believe more accurately reflects the health of our underlying business: excluding the exceptional item, Profit Before Tax stood at ₹30.5 crore. This tells us that the core business continued to generate profits throughout the year, even as it absorbed the impact of significant operational disruption.

The quarterly trajectory also provides important context. EBITDA margins, which compressed sharply in Q1 and Q2, began recovering in Q3 and improved meaningfully to 12.63% in Q4. This sequential recovery confirms that the margin floor has been established, and the path back towards healthier profitability is underway.

The Exceptional Item

The exceptional charge relates to the losses arising from the Pashamylaram incident, including infrastructure damage, inventory losses, and compensation obligations. The Company has filed a comprehensive insurance claim. We expect to begin receiving disbursements in the current fiscal year, which will provide a meaningful boost to reported earnings when recognised.

We adopted a conservative accounting approach throughout the year. We recognised all known liabilities immediately, while deferring the recognition of any insurance income until it is virtually certain. This means that the FY 2025-26 results carry the full weight of the costs, while the corresponding recovery will flow through in future periods. This is a timing difference, and we believe it reflects the prudent and transparent approach that our shareholders expect from us.

Balance Sheet and Liquidity

One of the most important outcomes of the year is that our balance sheet remains strong. Our Net Debt-to-Equity ratio stands at 0.21x, reflecting a conservative leverage profile that gives us the financial flexibility to continue investing in growth. The Company continues to carry zero long-term debt outside of working capital facilities.

We implemented a targeted working capital optimisation programme during the year, focused on reducing working capital days from a baseline of 193 days towards a target of below 90 days. This initiative is designed to strengthen free cash generation independent of top-line performance, and it will remain a key financial priority in the year ahead.

Capital Allocation

Our capital allocation priorities remained firmly focused on long-term value creation. Investments in the Dahej MCC expansion, the CCS facility, and the API R&D center continued as planned, funded through a balanced mix of internal accruals and prudent financing. We have allocated approximately ₹900 million in capital outlay for the CCS facility alone. These investments are designed to deliver returns over multiple years, and we remain confident in their strategic value.

Revenue Mix and Margin Recovery

One of the encouraging developments of the year has been the continued evolution of our revenue mix. Our API business, Operations and Management services, and speciality excipient products are all contributing alongside our core MCC franchise. This diversification is expanding our addressable market and, over time, improving the quality and durability of our earnings.

Margin recovery is our primary financial objective for FY2026-27. As capacity utilisation improves across our manufacturing network, new capacity comes online at Dahej, and higher-value products contribute a larger share of revenue, we expect operating leverage and profitability to improve in step. Our target is to return to double-digit EBITDA margins and to rebuild towards the 20% range over the medium term.

Looking Ahead

We enter FY2026-27 with a clear financial agenda: convert the investments we have made — in capacity, in product development, in regulatory readiness — into improving margins and stronger earnings. The balance sheet discipline that served us through this year will continue to guide our capital allocation decisions.

I thank our shareholders, lenders, customers, and business partners for their continued trust and patience through a difficult year. The finance team remains committed to prudent stewardship and transparent reporting as we work towards restoring Sigachi's financial performance to the levels that our business model is capable of delivering.

Warm Regards,

O. Subbarami Reddy
Chief Financial Officer

ABOUT THE COMPANY

THE SIGACHI STORY

Sigachi Industries Limited was established in 1989 and is headquartered in Hyderabad, India. Over the past 37 years, we have grown into one of the world's leading manufacturers of Microcrystalline Cellulose and cellulose-based pharmaceutical excipients.

Our products serve the pharmaceutical, nutraceutical, food, and cosmetics industries. Our flagship brands — HiCel™ and AceCel®— are trusted by customers worldwide for their consistent quality and reliable performance across a wide range of formulation applications. Today, we serve over 500 customers across more than 65 countries, with international markets accounting for a significant share of our revenues.

Our manufacturing platform comprises multiple facilities across India, located in Dahej, Jhagadia, Sultanpur, and Raichur. These facilities operate under internationally recognised quality systems, including USFDA, WHO-GMP, EXCiPACT, EDQM, FSSAI, and ISO 9001:2015 certifications — standards that reflect the rigour and discipline with which we approach every aspect of production.

As the global pharmaceutical industry evolves, so does Sigachi. We are building on our leadership in cellulose-based excipients to create a broader and more diversified pharmaceutical solutions platform. Our investments in Active Pharmaceutical Ingredients, speciality excipients such as Croscarmellose Sodium, pharmaceutical coatings, and a dedicated API Research and Development center are expanding what we can offer to our customers and deepening our participation across the pharmaceutical value chain.

We are listed on both the BSE and NSE. Our growth is guided by a simple belief: that scientific excellence, manufacturing discipline, and a genuine commitment to the health and wellbeing of people everywhere are the foundations of a business built to last.

PURPOSE

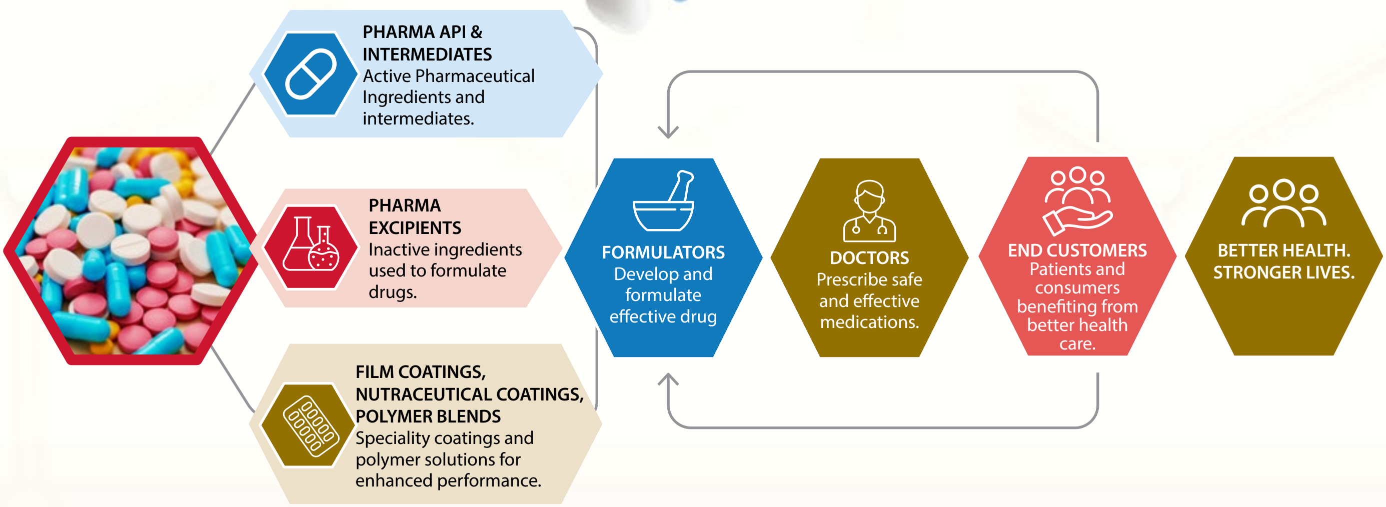
To become the leading player in offering customised solutions, with the objective of creating a Healthier, Happier and Joyful World.

MISSION

To be the best-managed, fastest-growing company, employing Innovation to deliver customised, affordable solutions to the Pharma, Food, Nutrition and Healthcare industry. Sigachi believes in every stakeholder, i.e. Customers, Suppliers, Employees, Shareholders and the Planet Earth, to "Experience Excellence".

VALUES

- *Purpose-Driven Customer Obsession*
- *Unwavering Bias for Action*
- *Leadership Through Extreme Ownership*
- *Strength In Growth Mindset*
- *Excellence As One Team*



PRODUCT AND SERVICE OFFERINGS

- *Pharmaceutical Excipients*
- *Active Pharmaceutical Ingredients (APIs)*
- *Film Coatings*
- *Polymer Blends*
- *Food & Nutrition*
- *Operations & Management*

COMPETITIVE EDGE

To be the best-managed, fastest-growing company, employing Innovation to deliver customised, affordable solutions to the Pharma, Food, Nutrition and Healthcare industry. Sigachi believes in every stakeholder, i.e. Customers, Suppliers, Employees, Shareholders and the Planet Earth, to "Experience Excellence".

VALUES

- *Purpose-Driven Customer Obsession*
- *Unwavering Bias for Action*
- *Leadership Through Extreme Ownership*
- *Strength In Growth Mindset*
- *Excellence As One Team*

THE PERFORMANCE SCORECARD

Financial Highlights

₹4,778 Mn
Revenue from Operational Income

₹537 Mn
EBITDA

11.24%
EBITDA Margin

₹305 Mn
PAT (Before Exceptional Items)

Operational Highlights

4
State-of-the-art facilities

24,000 MTPA
Combined production capacity

3
State-of-the-art laboratories

7
Patent filed

WHO-GMP, GMP, FSSAI, USFDA, ISO 9001:2015
Certifications

Environment

3,60,164.85 GJ
Energy Consumption

57,258 KL
Water Consumption

1,42,491.80 Tons CO2eq
Scope 1-2-3 Emission

Social

55
Average EHS Training Manhours

11.21Mn
CSR Spent

Governance

2
Women Directors

3
Independent Directors on the Board

97.57%
Average Board Meeting Attendance

100%
Shareholder Grievances Resolved

MILESTONES

OUR JOURNEY OF PROGRESS

1989
Incorporated as Sigachi Chloro-Chemicals Private Limited, laying the foundation for a speciality chemicals and pharmaceutical ingredients business.

1998
Commenced export operations, marking the beginning of our global growth journey.

2000
Launched premium-grade Microcrystalline Cellulose(MCC) production, installedan advanced spray dryer and multi-fuel furnace, and increased manufacturing capacity from 720 MTPA to 1,080 MTPA.

2009
Established a 100% Export Oriented Unit (EOU) for MCC manufacturing at Dahej Special Economic Zone (SEZ), Gujarat, strengthening our export capabilities.

2010
Commenced commercial production of MCC at our Jhagadia manufacturing facility, expanding our manufacturing footprint.

2012
Started commercial production of MCC at our Dahej manufacturing facility, enhancing production capacity and operational flexibility.

2017
Sigachi Inc., USA, commenced operations, reinforcing our presence in the North American market and strengthening customer engagement.

2021
Successfully listed on the NSE and BSE on 15 November 2021, marking a significant milestone in our corporate journey.

2022
Sigachi MENA was Incorporated

2023
Expanded MCC manufacturing capacity to 21,000 MTPA, becoming India's largest MCC manufacturing company.

2023
Acquired Trimax Biosciences Pvt. Ltd., establishing a strategic entry into the Active Pharmaceutical Ingredients (API) business.

2023
Through Sigachi MENA FZCO, formed the joint venture "Sigachi Arabia" with Saudi National Projects Investment (SNP) to strengthen our presence in the Saudi Arabian market.

2024
Sigachi MENA FZCO, our wholly owned subsidiary, announced the formation of the joint venture "Sigachi Global", expanding our international footprint

Strengthened its product portfolio with the launch of PureCoat and UltraMod, innovative pharmaceutical film coatings and polymer blend solutions.

2025
Established a state-of-the-art API R&D Center in Hyderabad, bringing critical API development and analytical capabilities under one roof.

2025
Achieved GAIN (Global Alliance for Improved Nutrition) Audit Certification, reaffirming our commitment to quality, compliance, and global standards.

GEOGRAPHIC PRESENCE

OUR FOOTPRINT ACROSS THE GLOBE

At a Glance

65+

Countries served

4

Manufacturing sites (India)

International subsidiary

SIGACHI INC., USA **(est. 2017)**

Key regulated markets

NORTH AMERICA, EUROPE

Where We Export

- North America
- Europe
- Middle East
- Asia-Pacific
- Latin America
- Africa

Where We Have a Local Presence

Sigachi Inc. (USA) — established 2017, supporting customer engagement and technical service across North America

Sigachi MENA incorporated in 2022 to support customers in Saudi Arabian Market

MANUFACTURING EXCELLENCE

WHERE QUALITY TAKES SHAPE

Our operational strength is built on an integrated network of strategically located manufacturing facilities, research centers, international subsidiaries, and a diversified global export footprint. This ecosystem enables us to deliver high-quality pharmaceutical ingredients and speciality solutions with speed, consistency, and reliability across regulated and emerging markets.

Manufacturing & Supply Network

1| Dahej, Gujarat — Flagship Manufacturing & Export Hub

Status	**100%** Export Oriented Unit (EOU), located in a Special Economic Zone (SEZ)
Current MCC capacity	**~9,700 MTPA**
Expansion underway	**+12,000 MTPA,** commissioning Q2 FY28 ₹ **21,700** MTPA total
Peak revenue potential (expansion)	**~₹250 crore**
New platform	**1,800 MT** Croscarmellose Sodium (CCS) project, targeted Q2 FY28
R&D	DSIR-accredited laboratory on-site
Future capacity	**20** acres available for expansion

2| Jhagadia, Gujarat — Operational Backbone

Commercial production since	**2010**
Installed capacity	**~8,300 MTPA**
FY2025-26 role	Absorbed additional production volumes following the temporary suspension of our Pashamylaram unit, maintaining uninterrupted supply and customer commitments globally
Safety upgrades	Comprehensive safety re-audits and enhanced process controls undertaken during the year

3| Sultanpur, Telangana — Nutrition Vertical

Specialisation	Nutritional premixes (vitamin-mineral blends)

4| Raichur, Karnataka — Trimax Biosciences (API Platform)

Acquired	2023
Role	Cornerstone of our Active Pharmaceutical Ingredients (API) business
Focus	Quality, regulatory compliance and process excellence, scaling toward regulated-market API segments

5| Orvakal, Andhra Pradesh — Upcoming Bulk Drug & Speciality Chemical Unit

Location	Kurnool district, Andhra Pradesh
Status	Terms of Reference (ToR) secured; environmental clearance awaited (as of late 2025)
Land available	25 acres
Strategic role	Vertical integration — bulk drug and speciality chemical manufacturing

International Subsidiaries & Partnerships

Sigachi Inc. (USA)

Established	2017
Leadership	Bhavani Chidambaranathan, President, Sigachi US, Inc.
Role	Localised commercial and technical support across the North American market
Revenue significance	USA and neighbouring countries: ~65% of total FY2025-26 revenue

RESEARCH AND DEVELOPMENT

STRENGTHENING OUR INNOVATION ECOSYSTEM

Sigachi's R&D infrastructure is built to move the business beyond commodity manufacturing and into high-barrier technical solutions — spanning excipient science, API development.

1| R&D Application Laboratories — Dahej & Jhagadia

Two R&D Application Laboratories anchor our core innovation work, focused on performance-driven solutions and proprietary in-house technologies across our product portfolio. Our Dahej laboratory holds DSIR (Department of Scientific and Industrial Research) accreditation, underscoring the rigour behind our excipient science.

2| API R&D Center — Hyderabad

Fully operationalised during FY2025-26, this dedicated center unifies API development, analytical research and process optimisation under one roof — accelerating product development, strengthening regulatory readiness, and supporting our evolution into an integrated pharmaceutical solutions company.

Key R&D Outputs & Accreditations

Intellectual property
Active patent pipeline, focused on performance-oriented in-house technologies

Regulatory filings
Multiple CEP filings in progress, supporting global market access

Global compliance
USFDA · EDQM CEP
WHO-GMP
EXCiPACT

Registered trademarks
46

BUILDING VALUE ACROSS BUSINESSES

Sigachi today operates across four distinct business verticals, each contributing to a more diversified, more resilient, and more valuable company. Our growth strategy is built around strengthening our leadership in cellulose-based excipients while systematically expanding into adjacent areas of the pharmaceutical value chain where we can add meaningful value.

Microcrystalline Cellulose (MCC)

Microcrystalline Cellulose is the foundation of our business and has been for over three decades. MCC is one of the most widely used pharmaceutical excipients in the world, serving as a binder, filler, and disintegrant in solid oral dosage forms such as tablets and capsules. It is also used extensively in the food, nutrition, and cosmetics industries.

Sigachi is one of the largest manufacturers of MCC in India, with a well-established reputation for consistent product quality and reliable supply. Our flagship brands, HiCel® and AceCel®, are trusted by pharmaceutical formulators across the globe and are qualified with customers in highly regulated markets including the United States and the European Union.

Our strength in this segment is reflected in the quality of our customer relationships. Between 80 and 90% of our MCC revenue comes from repeat business, which speaks to the deep trust that our customers place in our products and our ability to deliver consistently over time. With customers across more than 65 countries and international markets accounting for 62% of our revenue, Sigachi's MCC business is truly global in its reach.

We are now preparing for the next stage of growth in this vertical. Our ongoing expansion at Dahej in Gujarat's Special Economic Zone will add 12,000 MTPA of new MCC capacity, taking our total installed capacity to 30,000 MTPA. This expansion is on track for commissioning in Q2 FY28, and is expected to generate peak annual revenue in the range of ₹200 to 250 crore once it reaches full utilisation.

~70%
Share of Total Revenue

18,000 MTPA
Current Installed Capacity

30,000 MTPA
Post-expansion capacity (FY2027-28)

80-90%
Repeat business rate

74%
Export share

Active Pharmaceutical Ingredients (APIs)

Our API business represents the most significant strategic expansion in Sigachi's recent history. Through the acquisition of Trimax Biosciences, we entered the API manufacturing space with the objective of building a differentiated portfolio focused on quality and regulated-market compliance.

Our manufacturing facility at Raichur is currently operational with a reactor capacity of approximately 100 KL, and we are expanding this to 250 KL to support growing demand and a broader product pipeline. The facility is being positioned to serve both domestic and international customers with APIs that meet the highest global quality standards.

A major milestone this year was the approval of our Certificate of Suitability for Metformin Hydrochloride from the European Directorate for the Quality of Medicines. This is an important achievement because it opens the door to commercial sales in the European Union and other regulated markets where barriers to entry are high, and customer relationships tend to be long-lasting and high-value. We have multiple additional CEP filings currently under evaluation, and we expect further approvals in the coming quarters.

Our dedicated API Research and Development Center in Hyderabad is now fully operational. This facility brings together process development, analytical research, and formulation support under one roof, enabling us to accelerate our product development timelines and strengthen our regulatory readiness.

Looking ahead, we are also developing a specialised API for Cystic Fibrosis, a molecule with significant commercial potential estimated at ₹250 crore in revenue. We are also advancing a nanofibre drug-delivery collaboration with Respilon Group. These initiatives represent our ambition to move into higher-value, innovation-led segments of the pharmaceutical market.

~12%
Share of Total Revenue

100-250 KL
Reactor capacity expansion

₹250 cr
Revenue potential of Cystic Fibrosis API

01
CEP approved (Metformin HCl)

Multiple
Additional CEP filings under evaluation

Operational
Dedicated API R&D center (Hyderabad)

Operations and Management (O&M) Services

Our Operations and Management services business has grown into a stable and profitable pillar of our diversified model. This business leverages our deep expertise in plant operations, process management, and pharmaceutical manufacturing to provide management services to third-party facilities.

The O&M segment is attractive because of its asset-light, service-led business model. The cost structure is lean and largely manpower-driven, which means it can scale with limited capital investment. This makes it one of the highest-margin segments in our portfolio.

During FY2025-26, the O&M business delivered consistent quarter-on-quarter revenue growth, rising from ₹13.00 crore in Q1 to ₹14.63 crore in Q4. We see considerable room to grow this business further. As the pharmaceutical industry in India and the Middle East continues to expand, the demand for experienced operations partners with proven quality systems and regulatory expertise will continue to increase.

21-22%
EBITDA margin

Asset-Light
Service-led, minimal capex

₹13.00 Cr ▶ ₹14.63 Cr
Quarterly revenue trajectory (Q1 to Q4)

Scalable
Minimal capital intensity

Growing customer base
Across India and the Middle East

High-Margin
Among the strongest margins in our portfolio

Speciality and Allied Businesses

As the pharmaceutical and healthcare industries increasingly move towards specialised formulations and higher-performance ingredients, Sigachi is expanding into adjacent product categories that complement our core excipient business and open new revenue opportunities. Together, our allied trades and film coatings businesses account for approximately 7% of total revenue-providing meaningful diversification beyond our MCC and API verticals.

Croscarmellose Sodium (CCS)

Our most significant initiative in this space is the development of a dedicated 1,800 TPA Croscarmellose Sodium manufacturing facility at our Dahej SEZ site. CCS is a high-value super-disintegrant that pharmaceutical companies frequently use alongside MCC in tablet formulations. By manufacturing both products, we can offer customers a more complete and integrated solution, strengthening our position as a preferred supply partner. Commercialisation is targeted for Q2 FY28.

Pharmaceutical Coatings

We launched our PureCoat® and UltraMod™ brands during FY2024-25, marking our entry into the pharmaceutical coatings segment. These product lines were developed with capital investments embedded within our Dahej MCC expansion, ensuring efficient resource utilisation. Products are currently in the customer qualification and approval stage, with commercial revenue expected to build in the coming quarters. Film coatings currently contribute approximately 4% of total revenue.

Nutritional Premix and Food Solutions

Our Sultanpur facility serves the food and nutrition segment, providing nutritional premixes and food-grade cellulose products. During FY2025-26, this facility achieved GAIN Audit Certification, a significant quality milestone that strengthens our credibility with institutional and international buyers in the nutrition space.

Allied Trades

Our broader allied trades portfolio, spanning food ingredients, speciality formulations, and polymer excipients, contributes approximately 14% of total revenue. These products enjoy healthy margins and provide meaningful diversification, reducing concentration risk across the business.

~7%
Combined revenue share

1,800 MTPA
CCS capacity (commissioning Q2 FY28)

100+
Products across all speciality segments

GAIN Certified
Sultanpur nutritional premix facility

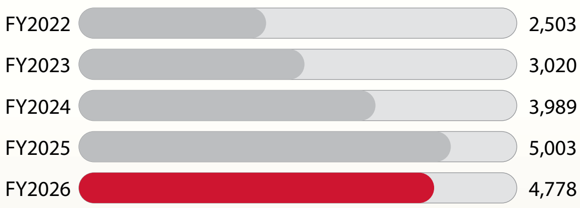
PureCoat® & UltraMod®
Pharmaceutical coating brands launched

Q2 FY28
CCS commercialisation target

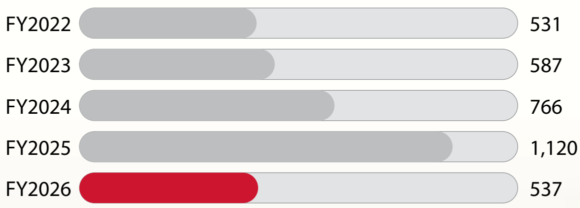
PERFORMANCE THAT CREATES VALUE

Our commitment to disciplined execution and sustainable value creation is reflected in the performance we deliver year after year. By continuously tracking and strengthening the metrics that matter most, we align our strategic priorities with operational excellence, customer expectations and long-term shareholder value. This data-driven approach enables us to enhance efficiency, expand our market presence and accelerate innovation while maintaining agility in a dynamic business environment. Every milestone achieved reinforces our ability to transform strategy into measurable outcomes, strengthening our foundation for resilient growth and positioning Sigachi as a trusted global partner in pharmaceutical solutions.

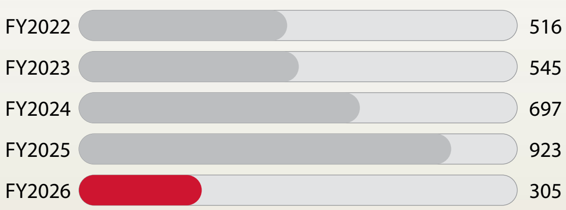
Revenue from Operations (₹ Mn)



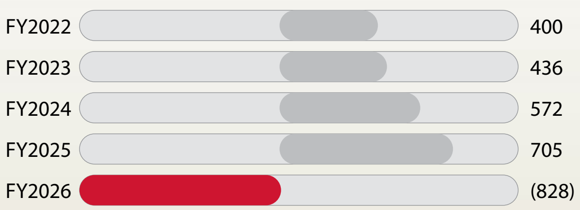
EBITDA (₹ Mn)



Profit Before Tax (₹ Mn)

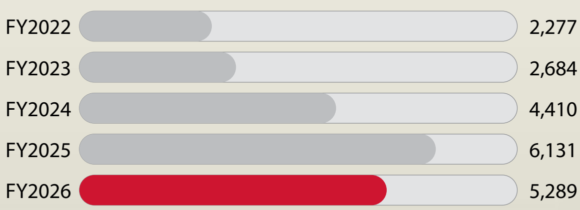


Profit After Tax (₹ Mn)

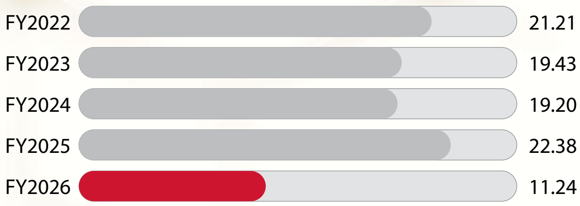


Cash Flow from Operations (₹ Mn)

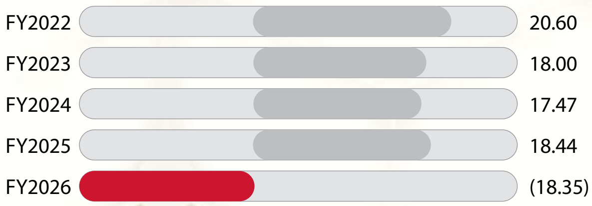
Net Worth (₹ Mn)



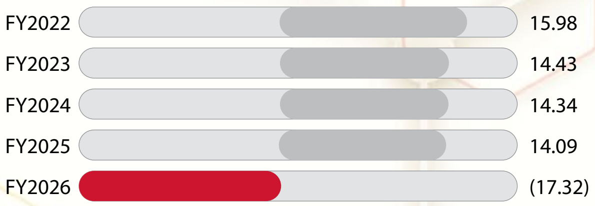
EBITDA Margin (%)



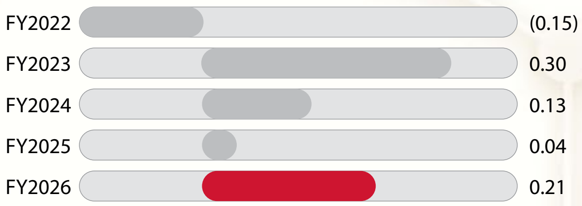
PBT Margin (%)



PAT Margin (%)



Net Debt to Equity (x)



THE FRAMEWORK THAT SUSTAINS OUR VALUE CREATION COMMITMENT

Our value creation philosophy is built on the belief that sustainable growth is achieved by effectively integrating financial discipline, manufacturing excellence, scientific innovation, human potential and responsible business practices. By continuously investing in these strategic capitals and strengthening our competitive advantages, we create long-term value for customers, employees, investors, communities and the environment.

1. INPUTS

Capital	Key Resources
Financial Capital	• Net Worth (March 31, 2026): ₹5,289 Mn • Net Debt to Equity (x): 0.21
Manufactured Capital	• Production Facilities: 4 • MCC Installed Capacity: 18,000 MTPA • API Installed Capacity: 100 KL • Capex (Gross Block): ₹2,981 Mn
Intellectual Capital	• R&D Laboratories: 2 • DSIR Accredited Facility • FY2024-25 R&D Spend: ₹67.59 Mn
Human Capital	• Employee Base: 1,238+ • Training Hours: 430 Hours • Training & Development Programs: 503
Social & Relationship Capital	• CSR Spend in FY2024-25: ₹11.21 Mn
Natural Capital	• Energy Consumed: 3,60,164.85 GJ • Water Consumed: 5,7258 KL

2. VALUE CREATION PROCESS

Purpose

To become the leading player in offering customised solutions, with the objective of creating a healthier, happier and joyful world.

Mission

To be the best-managed, fastest-growing company, employing innovation to deliver customised, affordable solutions to the Pharma, Food, Nutrition and Healthcare industry while creating value for every stakeholder through "Experience Excellence".

Core Values

Excellence >
Respect >
Integrity >
Resourcefulness

Governance

Strong governance practices driving accountability, transparency and long-term value creation.

3. OUTPUTS

Competitive Edge

Global leadership in MCC production
Advanced manufacturing capabilities and international certifications Robust R&D and innovation ecosystem
Extensive global reach and distribution network
Sustainability and ESG compliance Diversified product portfolio

Sustainable Practices

Embedding responsible manufacturing, environmental stewardship and stakeholder-centric growth across operations.

Strategic Priorities

Capacity expansion and operational efficiency
Market diversification and regulated market entry
API segment ramp-up
Product diversification
Global expansion and strategic alliances

Financial Capital

- Revenue from Operations: ₹4,778 Mn
- EBITDA: ₹537Mn
- Profit After Tax: ₹(828)Mn

Manufactured Capital

- MCC Production Volume: 14,857MT
- Dahej Plant Utilisation: 74.57%
- Jhagadia Plant Utilisation: 73.53%

Intellectual Capital

- Trademarks: 46
- Patents Filed: 7
- CEPs Held: 4

Social & Relationship Capital

- CSR Beneficiaries: 12,600+

Natural Capital

- GHG Emission: 1,42,775.48 tCO2e
- Water Recycle Rate: 74.7%

4. OUTCOMES

Capital	Key Resources
Financial Capital	• Enhanced revenue and profitability • Creating and maintaining shareholder value • Robust cash flow generation
Manufactured Capital	• Consistent product quality • Optimised manufacturing efficiency and cost management
Intellectual Capital	• Continuous innovation • Creative thinking and adaptability • Product diversification
Human Capital	• Great Place to Work® re-certification • Inclusive workplace culture • Equality & diversity • Safe and healthy work environment • Talent retention
Social & Relationship Capital	• Increased trust in brands and products • Consistent stakeholder value creation • High client satisfaction • Timely vendor payments
Natural Capital	• Responsible water and energy usage • Efficient utilisation of natural resources • Focused reduction of environmental footprint

OPPORTUNITIES

A GROWING MARKET. A FAVOURABLE MOMENT.

The pharmaceutical industry is entering a period of sustained structural growth across the world. For Sigachi, this creates meaningful opportunities across every part of our business.

01 | Rising Global Demand For Excipients And Speciality Ingredients

The global pharmaceutical excipients market is valued at approximately USD 11 billion today and is expected to nearly double over the coming decade. Within this, the MCC market alone is valued at approximately USD 1.4 billion and is growing at a compound annual rate of 6 to 7%. The Asia Pacific region leads this growth, accounting for nearly 38% of the global market. This expansion is being driven by increasing formulation complexity, rising demand for generic medicines, and growing regulatory emphasis on quality and traceability. As these trends accelerate, pharmaceutical companies are increasingly looking for excipient partners who can deliver premium quality at scale and with full regulatory compliance.

03 | Growing Demand For APIs And Integrated Pharmaceutical Solutions

The global API market is valued at approximately USD 250 billion, with steady mid-single-digit growth expected over the coming years. Patent expires on branded drugs worth over USD 60 billion between 2025 and 2029 are creating a substantial opportunity for generic API manufacturers. Increasingly, pharmaceutical companies prefer working with vertically integrated partners who can supply APIs, excipients, and formulation support from a single source. This preference is strongest in regulated markets, where the cost and complexity of qualifying multiple suppliers makes integrated partnerships more attractive.

02 | India's Pharmaceutical Industry On A Growth Trajectory

India's pharmaceutical industry is now valued at over USD 42 billion and is expected to reach approximately USD 80 billion by 2033, growing at a compound annual rate of over 8%. The country is the world's largest producer of generic medicines by volume and a major supplier of vaccines and essential drugs to markets across the globe. At the same time, pharmaceutical companies worldwide are increasingly localising and near-shoring their supply chains, favouring manufacturers with GMP-harmonised infrastructure, strong regulatory credentials, and proven reliability. India-based manufacturers with international quality certifications stand to benefit significantly from this shift.

04 | Expansion Of Nutraceuticals And Functional Ingredients

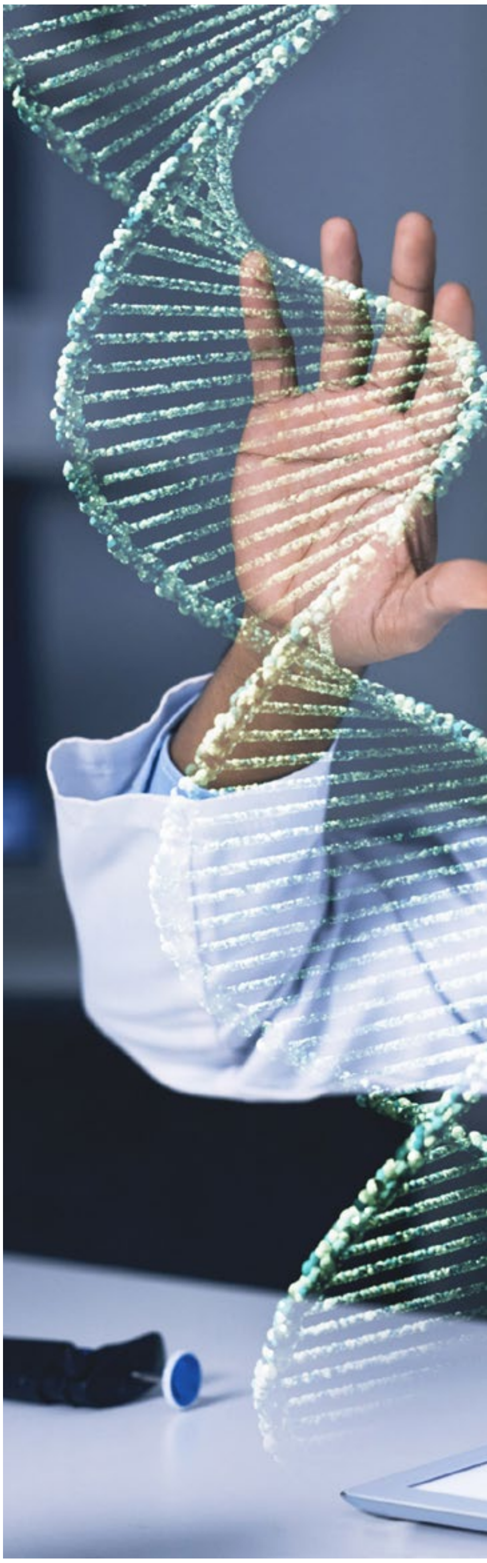
The global nutraceutical and functional ingredient market is estimated at over USD 60 billion and is growing rapidly. Consumer focus on preventive healthcare, demand for plant-based and clean-label ingredients, and the expansion of personalised nutrition are all driving this growth. Asia Pacific is among the fastest-growing regions, supported by rising incomes, expanding retail channels, and increasing awareness of health and wellness. For manufacturers with established capabilities in food-grade cellulose products and nutritional ingredients, this is an adjacent market with strong long-term potential.

05 | Partnerships And Collaboration As Growth Enablers

The pharmaceutical industry is increasingly using partnerships, licensing agreements, and targeted acquisitions to access new capabilities, enter new markets, and accelerate product development. Companies are looking for partners who bring manufacturing scale, regulatory readiness and domain expertise to collaborative arrangements. This is especially true in high-growth areas such as advanced drug delivery, speciality molecules and complex formulations, where the cost and time required to build capabilities independently can be prohibitive.

A CLEAR PLAN.
A DEFINED PATH.

Our strategic priorities are designed to convert the opportunities outlined above into measurable, long-term business value. Each initiative is aligned with a clear commercial objective and a defined execution timeline.



01 SCALE MANUFACTURING CAPACITY IN HIGH-EFFICIENCY CORRIDORS

Our ongoing expansion at Dahej will take our total MCC capacity from 18,000 MTPA to 30,000 MTPA by Q2 FY28. The decision to concentrate growth in Gujarat's Special Economic Zone corridor is deliberate — the SEZ offers superior logistics connectivity, proximity to international shipping infrastructure, and long-term regulatory certainty. Alongside this, we are commissioning a dedicated 1,800 TPA Croscarmellose Sodium facility at the same site, allowing us to offer customers a more complete range of excipient solutions. At our Raichur facility, we are expanding API reactor capacity from 100 KL to 250 KL to support our growing pharmaceutical ingredients portfolio. Our target is to reach 80 to 90% utilisation across our expanded MCC capacity by FY2027-28, which we believe will deliver a meaningful improvement in both revenue and margins.

02 PRIORITISE MARGIN-LED PORTFOLIO GROWTH

We are consciously shifting our product mix towards higher-value segments. This means prioritising high-margin MCC exports to regulated markets, accelerating the commercialisation of CCS and speciality excipients, scaling our API business through regulated market filings, and growing our asset-light O&M services business. We are also rationalising lower-throughput SKUs to focus our manufacturing resources on the products and customers that deliver the strongest returns. Our target EBITDA margin for the MCC business is 20%, and we expect operating leverage from our expanding capacity to support margin improvement across the business as a whole.

03 DEEPEN REGULATED MARKET PRESENCE

Regulated markets such as the United States and the European Union offer higher margins, longer-duration customer relationships, and stronger barriers to entry. Our strategy is to build a progressively deeper presence in these markets through concrete regulatory milestones. The Metformin CEP approval from the European Directorate for the Quality of Medicines was the first step. Multiple additional CEP filings are under evaluation, and each approval creates a long-term revenue stream — once a customer includes our product in their regulatory dossier, the relationship typically lasts for years. Our USFDA, WHO-GMP, EXCiPACT, and EDQM certifications provide the quality foundation that supports this strategy.

04 DIVERSIFY REVENUE STREAMS ACROSS THE VALUE CHAIN

Our revenue today comes from four verticals: MCC at 70%, Allied Trades at 14%, APIs at 12%, and Film Coatings at 4%. Our strategy is to progressively increase the contribution of APIs, speciality excipients, O&M services, and nutrition products so that our earnings base becomes broader, more resilient, and better positioned for long-term growth. Each of these verticals operates at attractive margins and serves a growing end-market. Our CCS facility, API expansion, pharmaceutical coatings brands PureCoat and UltraMod, and our GAIN-certified Sultanpur nutritional premix facility are all designed to accelerate this diversification.

05 BUILD INNOVATION AND RESEARCH CAPABILITIES

Our API R&D center in Hyderabad is the anchor of our innovation strategy. This facility brings together process development, analytical research, and formulation support under one roof, enabling us to develop new molecules, shorten product development timelines, and strengthen our regulatory readiness. The Cystic Fibrosis speciality molecule, with an estimated revenue potential of ₹250 crore, is one example of the kind of higher-value opportunity this capability enables. Our collaboration with Respilon Group on NUENEX nanofibre drug-delivery technology is another — a targeted partnership that gives us access to advanced capability in a high-growth area. Over the medium term, we intend to build a pipeline of differentiated products that positions Sigachi as an innovation-led pharmaceutical company.

06 STRENGTHEN OPERATIONAL EXCELLENCE AND GOVERNANCE

We are committed to embedding the highest standards of operational discipline, safety, and governance across every aspect of our business. During FY2025-26, we strengthened safety systems, enhanced oversight mechanisms, and deepened process discipline across our entire manufacturing network. These measures reflect our belief that strong governance and operational discipline are the prerequisites for sustainable long-term growth. They are permanent changes to how Sigachi operates — designed to endure well beyond the circumstances that prompted them.

UNDERSTANDING WHAT MATTERS. ACTING ON WHAT COUNTS.

Risk management at Sigachi is built around a simple principle: identify the specific risks that could affect our business, and take concrete steps to address each one. The risks we face are shaped by what we manufacture, where we operate, who we serve, and the markets we are expanding into. Our mitigation approach is equally specific.

Industrial And Process Safety

MCC manufacturing involves the handling of fine cellulose particles in high-temperature drying processes. These environments carry inherent risks related to combustible dust, and managing them requires rigorous, continuously evolving safety systems.

Mitigation Measures

During FY2025-26, we undertook a comprehensive strengthening of safety governance across our entire manufacturing network. We aligned our processes with NFPA 660 standards for combustible dust environments, conducted detailed internal and external safety audits at all operating facilities, and embedded standardised safety protocols and daily operating discipline as permanent features of our manufacturing operations. Safety governance now reports directly to the Board and is treated as a standing priority, independent of any single event or compliance requirement.

Manufacturing Concentration

A significant portion of our MCC production is concentrated in the Gujarat corridor. Any prolonged disruption at a single facility could affect our ability to meet customer commitments across domestic and international markets.

Mitigation Measures

Our manufacturing operations are spread across four facilities in Dahej, Jhagadia, Sultanpur, and Raichur, providing operational flexibility and geographic distribution. The Dahej and Jhagadia units are physically separate facilities. The ongoing commissioning of new capacity at Dahej-2 as a distinct unit will further distribute our production base. During FY2025-26, we demonstrated our ability to reallocate production volumes across sites to maintain supply continuity for our global customer base. The expansion to 30,000 MTPA will further reduce dependence on any single unit.

Regulatory and Compliance

With 62% of our revenue coming from international markets and customers in over 65 countries, our business depends on maintaining the highest quality certifications and regulatory approvals. A failed inspection or a lapsed certification could disrupt our ability to serve key markets.

Mitigation Measures

We manage this risk through continuous investment in quality systems, dedicated regulatory affairs teams, and proactive engagement with bodies such as the USFDA, WHO-GMP, EXCiPACT, EDQM, and FSSAI. Our participation in the National cGMP Day at the Center for cGMP at MAHE, Manipal, reflects our commitment to staying aligned with evolving global standards. Multiple CEP filings currently under evaluation with the EDQM further demonstrate our regulatory readiness and preparedness for serving the most demanding markets in the world.

Customer Retention And Demand

Our MCC business has a repeat business rate of 80-90%, which reflects deep customer trust. However, the loss of a major customer or a disruption in supply continuity could have a material impact on revenue and market position.

Mitigation Measures

We maintain a diversified customer base of over 500 accounts across more than 65 countries, which reduces our dependence on any single relationship. Our multi-location manufacturing network provides the operational flexibility to maintain supply reliability even during periods of change. During FY2025-26, we successfully maintained supply continuity across our global customer base despite significant operational realignment. We continue to deepen customer relationships through consistent product quality, responsive service, and an expanding portfolio that allows us to serve more of each customer's requirements.

Revenue Concentration

MCC currently accounts for approximately 70% of total revenue. While this reflects the strength and scale of our core business, it also means that a downturn in excipient demand or pricing pressure in MCC could disproportionately affect our financial performance.

Mitigation Measures

Our strategy to broaden the revenue base is well underway. Our API vertical currently contributes 12% of revenue, Allied Trades contributes 7%. The commissioning of our CCS facility, the expansion of API manufacturing capacity, the growth of our O&M services business, and the commercialisation of our PureCoat and UltraMod pharmaceutical coatings brands will all contribute to a more balanced and resilient revenue mix over the medium term. Our target is to progressively reduce MCC's share of total revenue as these higher-value segments scale.

Foreign Currency Exposure

With exports to over 65 countries accounting for 55% of our revenue, we have meaningful exposure to currency fluctuations, particularly in the US Dollar and Euro. Adverse currency movements can affect the profitability of our international business.

Mitigation Measures

We manage this through a diversified supplier network, long-term procurement relationships, and strategic inventory management that provides a buffer against short-term supply disruptions. Our multi-location manufacturing footprint also gives us the flexibility to source raw materials from different regional suppliers depending on availability and cost. Our focus on improving average realisations and shifting towards higher-margin products provides additional insulation against raw material cost volatility.

Raw Material Availability And Pricing

MCC is manufactured from wood pulp and cotton linters. The availability and pricing of these raw materials are influenced by global commodity cycles, agricultural patterns, and supply chain conditions, and significant cost movements can affect margins disproportionately affect our financial performance.

Mitigation Measures

We manage this through geographic diversification of our customer base, natural hedging through our import-export mix, and a balanced portfolio that reduces dependence on any single currency or region. Our subsidiaries in the UAE and the United States, and our Sigachi Arabia joint venture, provide localised revenue streams that reduce currency translation risk. Our presence across multiple markets also ensures that strength in one currency can offset weakness in another.

Expansion Execution

We are currently executing our largest-ever capacity expansion, with the Dahej-2 MCC facility and the CCS facility both targeted for commissioning in Q2 FY28. Any delay in construction, equipment procurement, or regulatory clearance could defer expected revenue and affect returns on capital invested.

Mitigation Measures

We manage this through disciplined project management, milestone-based progress tracking, and the early securing of key approvals — environmental clearance for the CCS facility has already been obtained. Civil works at Dahej-2 are progressing on schedule. The expansion is funded through a balanced mix of internal accruals and prudent financing, with approximately ₹900 million allocated for the CCS facility, ensuring that execution does not strain our balance sheet or liquidity position.

Api Business Ramp-Up

Our API business is at a relatively early stage, with reactor capacity at approximately 100 KL and revenue contribution at 12% of total sales. The timing of CEP approvals, the pace of customer qualification in regulated markets, and the successful commercialisation of new molecules all carry inherent uncertainty

Mitigation Measures

We mitigate this through a diversified filing strategy, with multiple CEP applications under evaluation simultaneously so that our progress is not dependent on the outcome of any single filing. Our dedicated API R&D center in Hyderabad accelerates development timelines and strengthens our regulatory readiness. Our partnership with Respilon Group on nanofibre drug-delivery technology allows us to access advanced capabilities in a capital-efficient manner. The Metformin CEP approval secured during the year demonstrates that our regulatory pathway is credible and that approvals are converting from pipeline to reality.

ESG

CREATING VALUE THAT ENDURES

At Sigachi, we believe that the way we manufacture, the way we treat our people, and the way we engage with the world around us define us as much as the products we sell. Our approach to environmental, social, and governance responsibility is built on measurable action — specific investments, specific outcomes, and specific commitments that we hold ourselves accountable to, year after year.

Environmental Responsibility

Managing Resources. Measuring Progress.

Our environmental strategy is focused on reducing the resource intensity of our manufacturing operations, improving water efficiency and waste management, and progressively reducing our environmental footprint across our operations. We track our progress through specific metrics, and we share them openly.

Energy and Climate

Our energy intensity stood at 35.83 GJ per metric tonne of production in FY2025–26. We continue to implement energy-efficient technologies and process improvements across our facilities to improve energy efficiency and reduce associated emissions.

During the year, we completed our Scope 1, Scope 2 and Scope 3 GHG emissions assessment, providing a broader understanding of our direct, energy-related and value-chain emissions. Our GHG emissions data also underwent limited assurance, strengthening the reliability of our reported emissions.

We also completed a Life Cycle Assessment (LCA) of our product during the year, helping us understand the environmental impacts across the product life cycle and identify areas for improvement.

Our long-term climate roadmap includes targets to reduce energy consumption intensity by 20% and coal consumption intensity by 20% by 2030. Progress against these targets is monitored through our annual operational review process.

Water Stewardship

Water conservation is an integral part of our manufacturing operations. We operate advanced Effluent Treatment Plants and Sewage Treatment Plants across our facilities, ensuring that wastewater is treated to the required environmental standards before being reused in our operations. Our water recycling rate stood at 76.85% during the year. Technologies such as Mechanical Vapour Recompression and Reverse Osmosis systems enable greater water recovery and reduce our dependence on freshwater sources. Treated water is repurposed for cooling systems, boilers, and horticultural applications across our sites.

Waste Management Practices

Waste generated across our manufacturing operations is segregated at source into hazardous and non-hazardous waste streams and handed over to authorised waste management vendors in accordance with applicable regulatory requirements. Hazardous waste is managed through vendors authorised by the respective Pollution Control Boards. The ultimate treatment or disposal route may include recycling, recovery, treatment or landfill, as applicable to the respective waste stream. During the year, we achieved 100% sustainable disposal of raw input packaging material through collaboration with certified recycling partners.

Supply Chain Sustainability

Our environmental responsibility extends beyond our own facilities. We continue to strengthen ESG compliance across our supplier network through structured annual assessments, trainings, sustainability-focused onboarding processes, and adherence to our Supplier Code of Conduct. Regular assessments/surveys and responsible sourcing practices help us build a supply chain that is transparent, accountable, and aligned with our sustainability commitments.

3,60,164.85
GJ
Energy Consumption

35.83
GJ/MT
Energy intensity

1,42,491.80
Tons CO2eq
Scope 1-2-3 Emission

Social Responsibility

Investing in People. Strengthening Communities.

Our social responsibility is expressed through two commitments: building a workplace where our people can grow, contribute, and feel valued, and creating meaningful positive impact in the communities where we operate.

Our People

The strength of any manufacturing company ultimately rests on the skill, dedication, and wellbeing of its people. At Sigachi, we invest in our workforce because we believe that a well-trained, well-supported team is the foundation of everything we are building.

Safety Training and Competence

During FY2025-26, we invested 830 manhours in dedicated Environment, Health, and Safety training across our manufacturing network. This investment reflects our belief that safety is a competence that must be built, practised, and reinforced at every level of the organisation — from the shop floor to the management team. Our EHS training programme covers hazard identification, safe operating procedures, emergency response, and the responsible handling of materials in pharmaceutical manufacturing environments. Every employee who works in our facilities receives this training, and refresher programmes are conducted regularly throughout the year.

Capability Building and Professional Growth

We invest in continuous learning through structured technical training, leadership development programmes, and functional skill-building initiatives. Our approach is designed to equip employees with the capabilities they need to grow within the organisation and to take on new responsibilities as the Company expands. We encourage internal mobility across functions and business verticals, and our performance-driven development framework supports long-term career progression.

An Inclusive Workplace

We recognise the importance of strengthening gender diversity across the organisation and are committed to creating a more diverse and inclusive workforce. We continue to focus on inclusive hiring practices, employee engagement initiatives, and fostering a workplace culture that values diverse perspectives and contributions. Our continued Great Place to Work® certification reflects our ongoing efforts to create a positive, supportive, and people-centered work environment.

Great Place To Work®
Certified
MAY 2026-MAY 2027
INDIA
TM

Our Communities

Our commitment to social responsibility extends to the communities where we operate. Through focused CSR programmes and responsible social investment, we work to create sustainable and inclusive development in these communities.

During FY2025-26, our CSR initiatives reached over 12,600 lives across India. Our programmes focused on areas where we believe we can create the most lasting impact: sustainable agriculture, water conservation, community empowerment, education, and healthcare access.

Women-Led Development

We support programmes that promote economic participation and self-reliance among women in our communities. These initiatives focus on enhancing livelihood opportunities, strengthening financial independence, and encouraging community leadership — contributing to more resilient and self-sufficient communities over time.

Health and Education

Our healthcare initiatives include vision care programmes, preventive health screenings, and community health awareness campaigns. On the education front, we support initiatives that improve access to quality learning and create opportunities for young people in underserved communities.

CSR at a glance

12,600+
Lives touched through CSR interventions

₹112.17 Lakh
CSR expenses (FY2025-26)

Governance

Accountability as a Way of Working

Strong governance is the foundation upon which stakeholder trust is built and sustained. At Sigachi, governance is embedded in the way we make decisions, manage risk, and hold ourselves accountable to our shareholders, our customers, and our people.

Board Composition and Oversight

Our Board brings together expertise spanning pharmaceuticals, finance, business strategy, and corporate governance. With 50% Independent Directors, the Board is structured to provide objective oversight and to ensure that management decisions are subject to rigorous, independent scrutiny. We continue to work towards greater diversity in Board and senior leadership roles, including increasing the representation of women in decision-making positions.

During FY2025-26, the Board deepened its engagement with operational and risk-related matters, with particular emphasis on strengthening the Company's governance framework across its manufacturing network. Board-level oversight of safety, compliance, and operational discipline was significantly enhanced during the year.

Ethics and Integrity

Our Code of Business Conduct and Ethics guides every employee, director, and business associate. It sets clear expectations on integrity, fairness, and accountability in every business interaction. We maintain a firm stance against unethical practices, including conflicts of interest, bribery, insider trading, discrimination, and human rights violations. This is supported by comprehensive policies on cybersecurity, environmental responsibility, workplace conduct, and data confidentiality.

Whistleblower Framework

Our Whistleblower Policy provides employees and stakeholders with a secure and confidential channel to report concerns about unethical behaviour or misconduct. Reports are investigated fairly and impartially, and individuals who raise concerns in good faith are fully protected against retaliation.

97.57%
Directors' attendance at Board Meetings

50%
Independent Directors on the Board

Zero
Stance on unethical practices

BOARD OF DIRECTORS

Mr. Rabindra Prasad Sinha

Chairman & Whole-Time Director

Mr. Rabindra Prasad Sinha is the visionary force behind Sigachi's remarkable growth journey. A Chemical Engineering postgraduate from Banaras Hindu University, he brings more than four decades of experience in the cellulose and fine chemicals industry. His strategic foresight and entrepreneurial leadership have played a defining role in transforming the Company into a globally recognised manufacturer of cellulose-based excipients. He was instrumental in establishing Sigachi's wholly owned US subsidiary and expanding its international operations, laying a strong foundation for the Company's global presence and long-term growth strategy.

C M

Mr. S. Chidambaranathan

Executive Vice Chairman Whole-Time Director

Mr. S. Chidambaranathan has been a key contributor to Sigachi's operational excellence and manufacturing expansion for over five decades. Holding a Post Graduate Diploma in Business Administration from Annamalai University, he possesses deep expertise in chemicals and cellulose derivatives. His leadership has been pivotal in strengthening the Company's domestic operations, establishing manufacturing facilities in Gujarat and building a robust production ecosystem that continues to support Sigachi's growth ambitions and operational resilience.

M

Mr. Amit Raj Sinha

Managing Director & CEO

Mr. Amit Raj Sinha combines technical expertise with strategic business leadership to drive Sigachi's next phase of transformation. An MBA from the Indian School of Business and a B.Tech graduate, he is also a Fellow Member of the Institution of Engineers. Before joining the corporate world, he served in the Indian Naval Forces, gaining valuable experience in managing critical defence installations. With over 20 years of experience in pharmaceuticals and fine chemicals, he has been instrumental in strengthening the Company's R&D capabilities, accelerating innovation and driving its evolution into an integrated pharmaceutical solutions provider.

M M M C

Ms. Dhanalakshmi Guntaka

Independent Director

Ms. Dhanalakshmi Guntaka brings extensive expertise in finance, auditing and corporate governance to the Board. She holds both Bachelor's and Master's degrees in Commerce from Nagarjuna University and is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). As the founding partner of D A Y & Associates, Chartered Accountants, she has built significant professional experience in financial advisory and regulatory compliance. Her independent perspective and governance expertise contribute significantly to strengthening the Company's financial discipline and ethical business practices.

M M

Mr. Janardhana Reddy Yeddula

Independent Director

Mr. Janardhana Reddy Yeddula is an accomplished finance professional with more than four decades of diverse industry experience. A Fellow Cost and Management Accountant (FCMA) from the Institute of Cost Accountants of India and a Commerce graduate from Sri Venkateswara University, he has held leadership positions across pharmaceuticals, formulations, energy, chemicals, fertilisers, real estate and infrastructure sectors. His extensive knowledge of finance, strategic planning and corporate governance enables the Board to make informed decisions while reinforcing Sigachi's commitment to sustainable value creation.

C M M M M

Ms. Bindu Vinodhan

Independent Director

Ms. Bindu Vinodhan brings a unique blend of engineering, leadership development and global learning expertise to Sigachi's Board. She holds a Bachelor's degree in Engineering from Mumbai University and a Master's degree in Learning Technology from Oxford University. A certified expert in business storytelling and executive presence through programmes at Cranfield University and Harvard University, she is widely recognised for her work in leadership coaching and organisational transformation. Her diverse global perspective strengthens the Company's governance framework while fostering innovation, effective communication and people-centric leadership across the organisation.

M C

Board Committees

C- Chairman **M-** Member

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

Director's Report

To
The Members,
SIGACHI INDUSTRIES LIMITED

Your directors are pleased to present the 37th Annual Report together with the audited financial statements for the year ended 31st March 2026. The consolidated performance of the Company and its subsidiary has been referred to wherever required.

FINANCIAL SUMMARY/HIGHLIGHTS:

A summary of the Company's financial results for the Financial Year 2025-26 is as under:

(₹ in Lakhs)

Particulars	2025-26		2024-25	
	Consolidated	Standalone	Consolidated	Standalone
Total Revenue	48,608.40	38,726.98	50,875.86	42,791.02
Total Expenses	45,556.69	35,360.82	41,644.06	35,715.02
Profit before depreciation, amortization and tax	4,810.11	4,809.28	10,809.34	8,368.19
Depreciation and amortization	1,758.40	1,443.12	1,577.54	1,292.19
Profit before tax	3,051.72	3,366.16	9,231.80	7,076.00
Profit / (Loss) due to Exceptional items	(11,821.31)	(11,821.31)	-	-
Tax Expense	(488.97)	(166.83)	2,185.71	2,309.25
Profit after Tax	(8,280.62)	(7,954.65)	7,046.09	4,766.75
Net Profit for the Year	**(8,280.62)**	**(7,954.65)**	**7,046.09**	**4,766.75**
Non Controlling Interests	(104.72)	-	89.77	-
Profit /(Loss) after tax expenses after Non Controlling Interest	(8,175.91)	-	6956.32	-
Opening balance of retained earnings	23,929.61	19,748.61	16,617.08	14,592.67
Net profit for the year attributable to equity shareholders of the company	(8,175.91)	(7,954.65)	6956.32	4,766.75
Dividend paid during the year	(382.11)	(382.11)	(328.19)	(328.19)
Transfer to General Reserve	-	-	(119.17)	(119.17)
Transfer to SEZ Re-Investment Allowance reserve	-	-	859.58	859.58
Other Appropriations	328.27	(762.80)	(55.99)	(23.02)
Closing balance of Retained earnings	**15,699.86**	**10,649.05**	**23,929.61**	**19,748.61**

REVIEW OF OPERATIONS:

Standalone:

During the year under review, the total income has decreased to ₹ 38,726.98 lakhs from ₹ 42,791.02 lakhs of the previous year. Your company reported a Net Loss of ₹ (7,954.65) lakhs (Previous Year Profit of ₹ 4,766.75 lakhs) after providing for Income Tax and Deferred Tax of ₹ (500.49) lakhs (Previous Year of ₹ 2,309.25 lakhs).

Consolidated:

During the year under review, the total income has decreased to ₹ 48,608.40 lakhs from ₹ 50,875.86 lakhs of the previous year. Your company reported a Net Loss of ₹ (8,280.62) lakhs (Previous Year Profit of ₹ 7,046.09 lakhs) after providing for Income Tax and Deferred Tax of ₹ (488.97) lakhs (Previous Year of ₹ 2,185.71 lakhs).

BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on the Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and as on the date of this Board's Report, there was no change in Business.

AMOUNTS TRANSFERRED TO RESERVES:

During the year under review, your Company transferred NIL amount to the general reserve. An amount of ₹ 10,649.05 lakhs is proposed to be retained in the profit and loss account.

DIVIDEND:

The Directors are pleased to recommend a Dividend of 10% i.e., Re. 0.10/- per equity share on the Paid-up Equity Share Capital of the Company for the financial year 2025-26. The total outgo on account of dividend, stands at ₹ 3,82,11,701 /- for which necessary provision has been made in the accounts.

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their KYC requirements with the Company/ Bigshare Services (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).

In case the Dividend payable to any shareholder exceeds ₹ 5000/- a tax of 10% will be deducted at source from the gross dividend. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@sigachi.com on 29.09.2026. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@sigachi.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before 29.09.2026.

In terms of Regulation 43A of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations), the Dividend Distribution Policy was adopted to set out parameters and circumstances that will be taken into account by the Board while determining the distribution of dividend to the shareholders. The Policy is available on the website of the Company under the web link https://sigachi.com/Policies/17.pdf.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

The provisions of Section 125(2) of the Companies Act, 2013 (the Act) do not apply as there was no amount in the unclaimed dividend account remaining unpaid for FY 2016-17 under sub-section (5) of section 124 of the Companies Act, 2013.

The details of Dividend of earlier years remain unclaimed by the shareholders as on 31.03.2025 are as given below:

Amt in ₹

During Financial Year	Date of Declaration of Dividend	Last date of claiming dividend	Unclaimed amount as on 31.03.2026	Due date for transfer to Investor Education and Protection Fund (IEPF)
2022-23	29.08.2022	28.09.2022	Rs 55,905/-	28.08.2029
2023-24	07.09.2023	06.10.2023	Rs 88,064/-	06.09.2030
2024-25	04.09.2024	03.10.2024	₹ 74,229/-	04.09.2031
2025-26	23.09.2025	22.10.2025	₹ 1,10,721/-	23.09.2032

Pursuant to provisions of Section 124 of Companies Act, 2013, the unclaimed dividend before the last date as mentioned above for the respective years, will be transferred to Investor Education and Protection Fund (IEPF) established by Government of India pursuant to Section 125 of the Companies Act, 2013.

The shareholders whose dividend is not yet claimed are requested to write to the Company/ RTA at the earliest for payment of the same.

MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There was a fire accident on 30.06.2025 in the premises of Hyderabad plant located at Pashamylaram , Telangana. Unfortunately, this accident resulted in the tragic loss of 54 team members, while 28 team members sustained injuries. The fire also caused damages to our Property, Plant & Equipment and inventories. The company has submitted all documents to the insured company for insurance claims.

Other than this there are no major material changes and commitments affecting the financial position of the Company between the end of the 22.08.2026.

MEETINGS OF THE BOARD:

Seven (7) Board Meetings were held during the financial year ended 31st March 2026. The details of the Board Meetings with regard to their dates and attendance is as mentioned below and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

Sl. No.	Date of Meeting	Total No. of Directors on the Date of the Meeting	No. of Directors attended	% of the Attendance
1.	30.05.2025	6	6	100%
2.	07.07.2025	6	6	100%
3.	25.07.2025	6	6	100%
4.	26.08.2025	6	5	83.33%
5.	18.10.2025	6	6	100%
6.	24.10.2025	6	6	100%
7.	14.02.2026	6	6	100%

COMMITTEES OF THE BOARD:

1. Audit Committee

The Audit Committee was duly constituted and is in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations read with Section 177 of the Companies Act, 2013 and is included in the Corporate Governance report, which forms part of this report.

2. Nomination & Remuneration Committee:

The Nomination and Remuneration Committee of the Company was duly constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 and is included in the Corporate Governance report, which forms part of this report.

3. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee of the Company was duly constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 and is included in the Corporate Governance report, which forms part of this report.

4. Risk Management Committee

The Company had been undertaking the activity of identifying key business and sustainability risks and taking actions to mitigate such risks from time to time. The matters related to risks and their management has been shared with the Board of Directors from time to time. However, a structured process is now felt necessary in the light of global sustainability risks faced by all businesses in the light of the challenges that have unfolded over the last 15 months. The Company has put in place a Risk Management Policy and has constituted a Risk Management Committee of the Board. The details of constitution of the Committee and its terms of reference are set out in the Report on Corporate Governance. The Company has formulated a Risk Management Policy under which various risks associated with the business operations are identified and risk mitigation plans have been put in place.

5. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee was duly constituted and is in line with Section 135 of the Companies Act, 2013 and is included in the Corporate Governance report, which forms part of this report.

6. Transformation Committee

The Transformation Committee was duly constituted by the Board of Directors of the Company.

APPOINTMENT/ RE-APPOINTMENT/ RESIGNATION/ RETIREMENT OF DIRECTORS/CEO/ CFO AND KEY MANANGERIAL PERSONNEL:

As of the end of the current Financial Year, the Company has a total strength of 6 Directors out of which 3 are Independent Directors.

In the Board meeting held on 13th August, 2026 Ms. Dhanalakshmi Guntaka Independent Director of the Company was re-appointed as Independent Director of the Company for second term for 5 consecutive years w.e.f 18th October, 2026 subject to approval from members at the ensuing Annual General Meeting.

In the Board meeting held on 13th August, 2026 Mr. Janardhana Reddy Yeddula Independent Director of the Company was re-appointed as Independent Director of the Company for second term for 5 consecutive years w.e.f 30th November, 2026 subject to approval from members at the ensuing Annual General Meeting.

Mr. Chidambarnathan, Whole-time Director being eligible have offered himself to retire by rotation in the ensuing Annual General Meeting.

Information u/r 36(3) of SEBI (LODR), Regulations, 2015:

As required under Regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointments are given as **Annexure A** to the notice of the AGM forming part of this Annual Report.

KEY MANAGERIAL PERSONNEL:

Mr. Amit Raj Sinha, Managing Director & CEO, Mr. O. Subbarami Reddy, Chief Financial Officer and Mr. Vivek Kumar, Company Secretary & Compliance Officer are the Key Managerial Personnel of the Company.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has, inter alia, received the following declarations from all the Independent Directors as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) read with Regulation 25 of the SEBI (LODR), Regulations, 2015 confirming that:

a. they meet the criteria of independence as prescribed under the provisions of the Act, read with Schedule IV and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;

b. they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act;

c. they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs and have qualified the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

d. they had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

AUDIT COMMITTEE RECOMMENDATIONS:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to date of this report.

SHARE CAPITAL:

The authorized share capital as at March 31, 2026 was ₹ 4300.00 Lakhs and the paid-up Equity Share Capital as at March 31, 2026 stood at ₹ 3821.17 Lakhs.

The Board of Directors in its meeting held on 13.08.2026 has approved Lapse and Forfeiture of 3,50,57,990 Convertible warrants issued under SEBI (ICDR) Regulations,2018. The persons as enlisted and was allotted warrants on 10.08.2023 did not exercise the conversion option of pending 3,50,57,990 warrants within 18 months from the date of the allotment, i.e. on or before February 09, 2025, the amount received on the said Rs 22,87,53,813/- convertible warrants stands forfeited.

DEPOSITS:

The Company has not accepted/renewed any deposits from the public/members under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2026 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2026, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company has complied with these requirements within the prescribed timelines.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Policy of the Company on prevention of Insider Trading lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The policy is available at the website of the Company at https://sigachi.com/investors/corporate-governance/

NON-EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors other than the Sitting fees, and reimbursement of expenses.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the chairman are further facilitated to familiarize the incumbent Director about the Company/ its Businesses and the group practices. The details of the familiarization programme of the Independent Directors are available on the website of the Company at the link: https://sigachi.com/Policies/FAMILIARIZATION%20PROGRAM.pdf

INTERNAL AUDIT AND FINANCIAL CONTROLS:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statues, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis.

The company has appointed M/s PSRV & Co. LLP, Chartered Accountants to audit the internal control systems of the company for FY 2026-27 and there are no major observations reported in their reports.

COMPLIANCE WITH THE MATERNAL BENEFIT ACT,1961

The Company has complied with the provisions of the Maternal Benefit Act, amendments and rules framed thereunder.

All eligible women employees are provided with maternal benefits as prescribed under Act,1961, including paid maternity leave, nursing breaks and protection from dismissal during maternity leave.

DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as **Annexure IV** and forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

The CSR Committee was constituted as per Section 135 of the Companies Act, 2013 and Rule 5 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as disclosed in the Corporate Governance report.

Disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 in prescribed form is enclosed as **Annexure II** to the Directors Report. During the financial year 2025-26, the Company has spent ₹ 112.17 lakhs towards various CSR activities in line with the requirements of Section 135 of Companies Act, 2013. Areas of Activities undertaken by the Company are Eradicating hunger, poverty and malnutrition & making available safe drinking water.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position.

The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report.

The Board affirms that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

POLICY ON NOMINATION AND REMUNERATION:

In compliance with requirements of Section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has laid down a Nomination & Remuneration policy.

The salient features of the NRC Policy are as under:

1. Setting out the objectives of the Policy
2. Definitions for the purposes of the Policy
3. Policy for appointment and removal of Director, KMP and Senior Management
4. Policy relating to the Remuneration for the Managerial Personnel, KMP, Senior Management & other employees.
5. Remuneration to Non-Executive/ Independent Director.

The Nomination and Remuneration Policy is available on the website of the company, the link to which is: https://www.sigachi.com/Policies/6.pdf

BOARD EVALUATION:

Performance of the Board and Board Committees was evaluated on various parameters such as structure, composition, diversity, experience, corporate governance competencies, performance of specific duties and obligations, quality of decision-making and overall Board effectiveness. Performance of individual Directors was evaluated on parameters such as meeting attendance, participation and contribution, engagement with colleagues on the Board, responsibility towards stakeholders and independent judgement. All the Directors were subjected to peer-evaluation.

All the Directors participated in the evaluation process. The results of evaluation were discussed in the Board meeting held on 14th February,2026. The Board discussed the performance evaluation reports of the Board, Board Committees, Individual

Directors,. The Board upon discussion noted the suggestions/ inputs of the Directors. Recommendations arising from this entire process were deliberated upon by the Board to augment its effectiveness and optimize individual strengths of the Directors.

The detailed procedure followed for the performance evaluation of the Board, Committees and Individual Directors is enumerated in the Corporate Governance Report.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2025-26, there were no materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties pursuant to the omnibus approval so granted are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business.

Form AOC-2 has been attached as an **Annexure- III** to the Directors' Report.

LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given loans, Guarantees or made any investments (except for parking excess funds in FDs with Scheduled banks, as and when required) during the year under review attracting the provisions under section 186 of the Companies Act, 2013.

AUDITORS:

a) Statutory Auditors

The members of the company have appointed M/s. Yelamanchi & Associates, Chartered Accountants as Statutory Auditors of the Company for a period of 5 financial years in the Annual General Meeting held on 04.09.2024.

The Auditors' Report for fiscal 2026 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for both Standalone and Consolidated audited financial results of the Company for the Financial Year ended March 31, 2026 from the statutory auditors of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and held valid certificate issued by the Peer Review Board of the ICAI.

b) Cost Auditor

Your Company is required to make and maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Act.

M/s. MPR & Associates (Registration No. 000413), Cost Accountants carried out the cost audit of products included under CTA CODE 3912 in relation to the financial year ending 31st March 2026. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The Cost Auditors have confirmed that they are not disqualified to be appointed as the Cost Auditors of the Company for the year ending 31st March 2026.

The Company has maintained the cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

The Board has re-appointed M/s MPR & Associates, Cost Accountants, Hyderabad as Cost Auditors of the Company for the Financial Year 2026-27.

c) Secretarial Auditor

The Secretarial Audit was carried out by M/s. Aakanksha Dubey & Co., Practicing Company Secretaries (CP No. 20064) for the financial year ended March 31, 2026. The Report given by the Secretarial Auditor is annexed herewith as Annexure - V and forms integral part of this Report.

There are no observations, reservations, qualification or adverse remark or disclaimer made by the Secretarial Auditor in the aforesaid reports.

M/s. Aakanksha Dubey & Co., Practicing Company Secretaries, was appointed as Secretarial auditors from FY 2025-26 to 2029-30 in the Board meeting held on 30.05.2025, and approved by the members of the Company in the Annual General Meeting held on 23.09.2025.

SECRETARIAL AUDIT REPORT:

(i) In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed and approval of Shareholders of the Company in Annual General Meeting held on 23.09.2025.

The Secretarial Audit was carried out by M/s. Aakanksha Dubey & Co., Company Secretary in practice for the financial year ended March 31, 2026.

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2026 on the Compliances according to the provisions of Section 204 of the Companies Act, 2013.

The Report given by the Secretarial Auditor is annexed herewith as **Annexure- V** and forms integral part of this Report.

ANNUAL SECRETARIAL COMPLIANCE REPORT

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

The Company has filed the Annual Secretarial Compliance Report for the year 2025-26 with the BSE Ltd and National Stock Exchange of India Limited, as provided by the Practicing Company Secretary was filed within the stipulated time as specified under Regulation 24A of the SEBI (LODR) Regulations.

d) Internal Auditor

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company, M/s PSRV & Co. LLP, Chartered Accountants for the Financial Year 2025-26.

Deviations are reviewed periodically and due compliances were ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

The Board has re-appointed by M/s PSRV & Co. LLP, Chartered Accountants, Hyderabad as Internal Auditors for the Financial Year 2026-27.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the Financial Year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

RISK MANAGEMENT:

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a quarterly basis.

Risk Management Committee of the Board of Directors of your Company assists the Board in:

(a) overseeing and approving the Company's enterprise-wide risk management framework; and

(b) overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

Pursuant to Section 134(3)(n) of the Companies Act, 2013 the Company has formulated and implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges.

Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Manufacturing & Supply. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is no impact on the Company in case any of these risks.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

The Board of Directors has formulated a Vigil Mechanism / Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behavior and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee sought or was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The link to our Vigil Mechanism Policy is https://sigachi.com/Policies/VIGIL%20MECHANISM%20POLICY.pdf

REMUNERATION RECEIVED BY MANAGING/WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Managing/Whole time Director of the Company did not receive any remuneration from the subsidiary's companies.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

a. that in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. that we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. that the annual accounts have been prepared on a going concern basis;

e. that the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

f. that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure-VI** and attached to this report.

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at https://sigachi.com/Policies/POLICY%20ON%20PREVENTION%20OF%20SEXUAL%20HARRASSMENT.pdf

As per the provisions of Section 4 of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and all other applicable, if any, provisions for the time being in force read with rules & regulations framed under the Act and subject to such guidelines issued from time to time for the protection of women against sexual harassment at the workplace, the Board re-constituted the Internal Committee (IC) in its meeting held on 14.02.2026 as follows:

CONSTITUTION OF COMMITTEE:

Name	Designation
Ms. Annapurna Carchalla	Presiding Officer
Ms. Saumya Dubey	Member
Ms. Rajiya Begum	Member
Mr. Anand Singh Tomar	Member
Mr. Atul Dhavle	Member
Mr. K Sudeer	Member
Ms. Sumali Nagarajan	External Member

All employees are covered under this policy. During the year 2025-26, there were no complaints received by the Committee. The Status of complaints received under POSH and redressed by the POSH Committee of the Company during financial year 2025-26 are given below:

a) Number of Complaints received during the financial year 2025-26: Nil

b) Number of Complaints resolved during the financial year 2025-26: Nil

c) Number of Complaints pending for resolution for more than 90 days:: Nil

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

As stipulated under Regulation 34 of the Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and governance perspective forms part of this Annual Report and is annexed as **Annexure VII**.

SIGNIFICANT & MATERIAL ORDERS, IF ANY, PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

INSURANCE:

The properties and assets of your Company are adequately insured.

CREDIT & GUARANTEE FACILITIES

The Company has availed Working Capital facilities and Term Loan from Kotak Mahindra Bank.

ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website https://sigachi.com/investors/financials/.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs and other Secretarial Standards voluntarily adopted by the company.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES

Performance of Subsidiary Companies:

Sigachi US Inc. The turnover of the Company for year ended 31.03.2026 stood at Rs 91.42 crores and the profit was ₹ 7.64 crores.

Sigachi MENA FZCO- The turnover of the Company for year ended 31.03.2026 stood at Rs 28.54 Crores and the loss was ₹ 6.08 crores. Business opportunities are being created through Joint Ventures.

Trimax Bio Sciences Pvt Ltd. The company made a total income of ₹ 58.81 crores as on the year ended 31.03.2026 which includes both trading and manufacturing. The loss was ₹ 7.68 Crores at the end of financial year 2025-26. Sale of the API is primarily in the domestic market i.e., unregulated market and the Company is working to make the products which are registered with USFDA. The impediment is absorbing the technology which is commercially viable which will improve the capacity utilization.

HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The information on the subsidiaries, Sigachi US Inc., & Sigachi MENA FZCO and Trimax Bio sciences Pvt Ltd pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure–I** in **Form AOC-1**. The Company's wholly owned Subsidiary Company Sigachi MENA FZCO is having joint venture Sigachi Arabia. However, the Company does not have any holding and associate Companies during the year under review.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

In the financial year ended March 31, 2026, there have not been any instances, wherein companies which have become or ceased to be subsidiaries, associates and joint ventures.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of your Company for the year ended March 31, 2026 have been prepared in accordance with the provisions of Section 129(3) of the Companies Act and applicable Accounting Standards and form part of this report.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with first proviso of Section 129(3) of the Companies Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing salient features of the Financial Statements of Subsidiary Company in Form AOC-1 is appended to this report, which forms part of the Financial Statements. The separate Audited Financial Statements in respect of the Subsidiariesare also available on the website of the Company at www.sigachi.com

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, and a report on Corporate Governance duly audited is appended as **Annexure VIII** for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and Segment-wise operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as **Annexure IV** for information of the Members.

POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company https://sigachi.com/investors/corporate-governance/#1619014285391-efc2c212-9022

ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility.

The Company has been taking upmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

The Directors would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

No corporate insolvency resolution process was initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS, IF ANY:

During the year under review, there has been no one-time settlement of loans taken from banks and financial Institutions.

DECLARATION BY THE COMPANY:

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2026.

CEO/ CFO CERTIFICATION:

The Managing Director cum CEO and CFO certification on the financial statements under regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2025-26 is annexed in this Annual Report as **Annexure IX**.

STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure X(a)** to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as **Annexure X(b)**.

In terms of section 136 of the Companies Act, 2013 the said annexure is open for inspection at the registered office of the Company during the working hours. Any member interested in obtaining a copy of the same may write to the Company.

RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. Rabindra Prasad Sinha Whole-Time Director, Mr. S Chidambarnathan Whole-Time Director and Mr. Amit Raj Sinha, Managing Director of the Company to the median remuneration of the employees is 1:0.017, 1:0.017and 1:0.011 respectively.

CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2025-26. A declaration signed by the Managing Director cum CEO affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2025-26 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended as **Annexure 'XI'** and forms part of this Report.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

DECLARATION FROM DIRECTORS:

None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force) or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and Senior Management have affirmed compliance with the Code of Conduct for Board and Senior Management for the financial year 2025-26. The Company had sought the following certificates from independent and reputed Practicing Company Secretaries confirming that:

a. none of the Director on the Board of the Company has been debarred or disqualified from being appointed and/ or continuing as Directors by the SEBI/MCA or any other such statutory authority.

b. independence of the Directors of the Company in terms of the provisions of the Act, read with Schedule IV and Rules issued thereunder and the Listing Regulations.

EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned below:

1. Issue of sweat equity share: Nil
2. Issue of shares with differential rights: Nil
3. Issue of shares under employee's stock option scheme: Nil
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: Nil
5. Buy back shares: Nil
6. Disclosure about revision: Nil
7. Preferential Allotment of Shares: Nil
8. Rights Issue of Shares: Nil

CREDIT RATING:

The Company has been awarded Care BBB (RWN) credit rating for its long-term bank facilities by Care Ratings Limited.

The Company is also assigned by Care Ratings a Care BBB(RWN) long-term rating and BBB for short term rating. The rated instrument reflects strong degree of safety and lowest credit risk.

Facilities	Amount (Crores)	Rating	Rating Action
Long Term Bank Facilities	40	CARE BBB (RWN)	Downgraded from CARE BBB+ ; Continues to be on Rating Watch with Negative Implications
Short Term Bank Facilities	103	CARE BBB / CARE A3 (RWN)	Downgraded from CARE BBB+ / CARE A3+ ; Continues to be on Rating Watch with Negative Implications

AWARDS AND RECOGNITIONS:

a. Great place to work certification.

AGREEMENTS/MOU ENTERED BY THE COMPANY:

During the period under review, Sigachi MENA FZCO, a wholly owned subsidiary of Sigachi Industries Limited, has entered into a Memorandum of Understanding (MoU) with Respilon Group s.r.o. The partnership aims to leverage Respilon's NUENEX® nanofiber technology to transform patient experience and therapeutic outcomes through non-invasive, precision drug delivery.

ACKNOWLEDGEMENTS:

Your directors place on records their sincere thanks to bankers, business associates, consultants, employees and various Government Authorities for their continued support extended to the Company activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed in the Company.

For on Behalf of the Board of Directors
Sigachi Industries Limited

	Amit Raj Sinha	**Rabindra Prasad Sinha**
Place: Hyderabad	Managing Director & CEO	Chairman and Whole-Time Director
Date: August 22, .2026	DIN: 01263292	DIN: 00413448

Annexure-I

Annexure to the Directors' Report

FORM NO. AOC-1

[Pursuant to first proviso to sub-section 3 of Section 139
read with Rule 5 of Companies (Accounts) Rules,2014]

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

PART "A" SUBSIDIARIES

Sl No.	Particulars			
1.	Name of the Subsidiary	Sigachi US, INC	SIGACHI MENA FZCO	Trimax Bio Sciences Pvt Ltd
2.	Date since when subsidiary was acquired	20.01.2017	06.03.2023	01.08.2023
3.	Reporting Period for the subsidiary concerned, if different from the holding company's reporting period	April to March	April to March	April to March
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	USD@94.65	AED@25.77	-
5.	Share Capital	INR 13,00,800	INR 1,56,66,000	INR 46,71,76,720
6.	Reserves & Surplus/ (Accumulated Loss)	INR 32,05,95,280	INR 11,22,24,260	INR 46,45,90,106
7.	Total Assets	INR 56,24,11,051	INR 37,13,50,374	INR 169,09,46,862
8.	Total Liabilities	INR 24,05,14,971	INR 24,34,60,114	INR 75,91,80,036
9.	Investments	NIL	NIL	NIL
10.	Turnover	INR 91,42,35,376	INR 28,54,29,794	INR 58,81,01,252
11.	Profit Before Taxation	INR 9,37,71,012	INR (5,70,40,361)	INR (7,68,50,369)
12.	Provision for Taxation	INR 1,73,82,067	INR 37,48,197	INR (1,99,77,760)
13.	Profit After Taxation	INR 7,63,88,944	INR (6,07,88,557)	INR (5,68,72,609)
14.	Proposed Dividend	NIL	NIL	NIL
15.	Extent of Shareholding (in percentage)	100%	100%	84.59%

Additional Information:

Sl No.	Particulars	Names
1	Name of subsidiaries which are yet to commence operations	NIL
3	Names of subsidiaries which have been liquidated or sold during the year	

PART "B": Associates/ Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S No.	Particulars	Name of the Company
1	Name of Associates/Joint Ventures	NIL
2	Latest Audited Balance Sheet Date	
3	Date on which the Associate or Joint Venture was associated or acquired	
4	Shares of Associate/Joint Ventures held by the Company on the year end Number of shares Amount of investment in Associates/Joint Ventures Extent of holding (in percentage)	
5	Description of how there is significant influence	
6	Reasons why Associate /joint venture is not consolidated	
7	Net worth attributable to Shareholding as per latest audited balance sheet	
8	Profit or Loss for the year a. Considered in Consolidation b. Not considered in Consolidation	

Additional Information:

Sl No.	Particulars	Names
1	Name of associate/joint ventures which are yet to commence operations	NA
3	Names of associate/joint ventures which have been liquidated or sold during the year	NA

For on Behalf of the Board of Directors
Sigachi Industries Limited

Amit Raj Sinha
Managing Director & CEO
DIN: 01263292

Rabindra Prasad Sinha
Chairman and Whole-Time Director
DIN: 00413448

Place: Hyderabad
Date: August 22, 2026

Annexure-II

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline on Company's CSR Policy, including overview of projects or programs undertaken/ proposed to be undertaken:

   The CSR Policy adopted by the Board consists of activities as specified in Schedule VII of Companies Act,2013.

2. **The Composition of the CSR Committee:**

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Rabindra Prasad Sinha	Whole-Time Director	1	1
2.	Mr. Chidambaranathan Shanmuganathan	Whole-Time Director	1	1
3.	Mr. Amit Raj Sinha	Managing Director & CEO	1	1
4.	Mr. Janardhana Reddy Yeddula	Independent Director	1	1

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company : www.sigachi.com

4. Provide the details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules,2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules,2014 and amount required for set off for the financial year, if any:

Sl No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
		NIL	

6. Average net profit of the company for last three financial years as per section 135(5) : ₹ 58,07,02,906/-.

7.

Sl No.	Particulars	Amount (in ₹)
	Two percent of average net profit of the company as per section 135(5)	₹ 1,16,14,058/-
	Surplus arising out of the CSR projects or programs or activities of the previous financial years.	₹ 3,98,568
	Amount required to be set off for the financial year, if any	₹ 3,96,666
	Total CSR obligation for the financial year (7a+7b-7c)	₹1,16,15,960 /-

(a) CSR Amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹1,16,15,960/-	NIL			NIL	

(b) Details of CSR amount spent against ongoing projects for the financial year: 2

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/No.)**	**Location of the project**	**Amount spent for the project (in ₹)**	**Mode of implementation Direct (Yes/No)**	**Mode of implementation -Through implementing agency**
1	Integrated Development Project	Eradicating hunger, poverty and malnutrition & making available safe drinking water	YES	Gujarat	22.22 Lakhs	No	Aga Khan Rural Support Program (India) -CSR00004229
2	Promoting education and Safe water drinking facility -Intiative	Eradicating hunger, poverty and malnutrition & making available safe drinking water	Yes	Hyderabad and Gujarat	84.95 lakhs	Yes	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/No.)**	**Location of the project**	**Amount spent for the project (in ₹)**	**Mode of implementation Direct (Yes/No)**	**Mode of implementation -Through implementing agency**
1	Empowering Women	Empowering Women	No	Bangalore	5.00 lakhs	Yes	-

(d) Amount spent in Administrative Overheads- NIL

(e) Amount spent on Impact Assessment, if applicable- NIL

(f) Total amount spent for the Financial year – 116.16 lakhs

(g) Excess amount for set-off, if any:

Sl No.	**Particular**	**Amount (in ₹)**
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	1,16,14,058
ii.	Total amount spent for the Financial Year	1,12,17,392
iii.	Excess/(Shortage) amount spent for the Financial Year [(ii)-(i)]	(3,96,666)
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	3,98,567
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1,901

9. (a) Details of Unspent CSR Amount for the preceding three financial years: NIL

   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial years: NIL

10. In case of creation on acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- No Capital asset Acquired

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 - NA

For on Behalf of the Board of Directors
Sigachi Industries Limited

Amit Raj Sinha
Managing Director & CEO, Member
DIN: 01263292

Rabindra Prasad Sinha
Whole-Time Director, Chairman CSR Committeer
DIN: 00413448

Place: Hyderabad
Date: Augsut 22, 2026

Annexure-III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)]

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act,2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangements or transactions at arms length transactions:

Name of the related party (Nature of Relationship)	Nature of Contracts/ Arrangements transaction	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of Approval by the Board	Amount Year ended 31st March 2026 (in Lakhs)
Sigachi US, INC – Wholly Owned Subsidiary	Sale of goods or services	NA	NA	18.01.2025	4,542.82
Sigachi MENA FZCO – Wholly Owned Subsidiary	Sale of goods or services	NA	NA	18.01.2025	2,646.00
RPS Industries Private Limited- Associate	Lease Rentals	NA	NA	18.01.2025	336.91
Trimax Bio Sciences Private Limited – Subsidiary	Purchase of good or services	NA	NA	18.01.2025	2,440.06
Amit Raj Sinha – Managing Director and CEO	Rent	NA	NA	18.01.2025	21.93

For on Behalf of the Board of Directors
Sigachi Industries Limited

Amit Raj Sinha Managing Director & CEO DIN: 01263292	**Rabindra Prasad Sinha** Whole-Time Director & Chairman DIN: 00413448

Place: Hyderabad
Date: August 22, 2026

Annexure-IV

MANAGEMENT DISCUSSION & ANALYSIS

Global Economic Overview

The global economy remained resilient during 2025 despite geopolitical tensions, supply chain disruptions and persistent inflationary pressures. According to the IMF's World Economic Outlook 2026, global growth stood at approximately 3.4% in 2025, supported by technology-led investments, resilient services activity and easing financial conditions. Advanced economies recorded moderate growth of 1.9%, while Emerging Market and Developing Economies (EMDEs) continued to outperform, registering 4.4% growth driven by strong domestic demand, manufacturing expansion and infrastructure investments.

Global inflation moderated to 4.1% in 2025, supported by easing supply chain disruptions and gradual normalisation in demand patterns, although price pressures remained above central bank targets in several major economies. Monetary policy remained cautious as central banks balanced inflation management with support for economic growth, maintaining relatively tight financial conditions while monitoring liquidity conditions and financial market resilience.

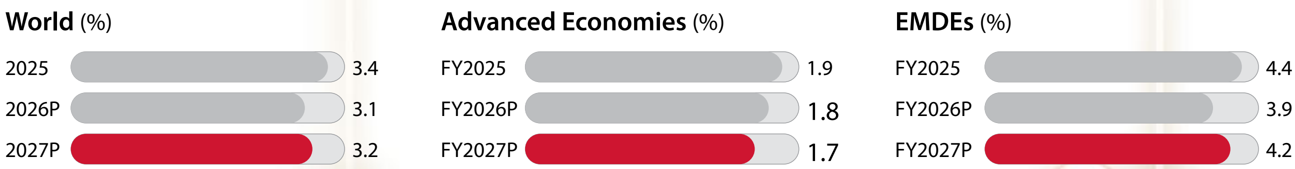
Global trade activity remained resilient, expanding by 5.1% in 2025 as businesses continued to adapt to changing tariff structures and diversify their supply chains. India emerged as a major beneficiary of the China Plus One shift, attracting provisional FDI inflows of USD 81.04 billion in 2025, with manufacturing FDI growing 18% year-on-year to USD 19.04 billion. India's Production Linked Incentive (PLI) schemes generated committed investments exceeding ₹ 2.16 lakh crore across strategic sectors, steadily positioning the country as a strategic global manufacturing hub.

Outlook

The global economic outlook for FY2026-27 remains broadly stable. The IMF projects global GDP growth at approximately 3.1% in 2026 and 3.2% in 2027, with inflation expected to moderate from 4.4% to 3.7%. Growth is expected to be underpinned by sustained investment in technology, digital infrastructure and advanced manufacturing. The escalation of geopolitical conflict in the Middle East has introduced renewed volatility.

The pharmaceutical and healthcare sectors are projected to sustain strong structural momentum, driven by rising healthcare expenditure, increasing chronic disease prevalence and expanding access to affordable medicines. For companies operating in the excipients and nutraceutical ingredients space, the operating environment offers robust long-term demand tailwinds alongside near-term challenges from geopolitical tensions and commodity price volatility.

GDP Growth Projections by Region



Source: IMF World Economic Outlook, April 2026. Note: Figures correspond to calendar years, not India's fiscal year.

Indian Economic Overview

India continued to reinforce its position as the world's fastest-growing major economy during FY2025-26. According to the MoSPI's provisional estimates, India's real GDP growth was estimated to have grown by 7.7%, in FY2025-26 driven by the dual engines of consumption and investment. Private Final Consumption Expenditure (PFCE) rose to 61.5% of GDP, supported by stable employment, improving purchasing power and strengthening rural and urban consumption trends. For industries aligned with pharmaceuticals, healthcare, nutraceuticals and speciality manufacturing, India's macroeconomic environment remained highly favourable.

India's industrial sector demonstrated strong expansion, with manufacturing growing by 8.4% during H1 FY2025-26, surpassing the annual estimate of 7.0%. Industrial sector growth is estimated at 6.2%, up from 5.9% in FY2024-25, supported by strong domestic demand, public capital expenditure and rising industrial activity. Strengthening industrial momentum, rising pharmaceutical manufacturing and expanding domestic production ecosystems directly support long-term demand for pharmaceutical excipients, speciality ingredients and nutraceutical products — categories central to Sigachi's business.

Inflation moderated during FY2025-26, supported by improved agricultural output and easing food prices. The Reserve Bank of India implemented repo rate cuts and liquidity-enhancing measures, while the banking sector strengthened as asset quality improved. India's external sector remained resilient, with total exports reaching a record USD 825.3 billion in FY2024-25 and continued momentum during FY2025-26. India also concluded major trade agreements with the United Kingdom, Oman, New Zealand and the European Union, strengthening long-term export opportunities.

Outlook

Real GDP growth for FY2026-27 is projected at 6.8% to 7.2%, supported by resilient domestic demand, infrastructure expansion, manufacturing momentum and continued policy reform. Sustained government focus on healthcare infrastructure, digitalisation and industrial competitiveness is expected to benefit the pharmaceutical, nutraceutical and speciality manufacturing sectors.

The escalation of geopolitical conflict in the Middle East, however, presents a key external risk. As a major crude oil importer, India remains exposed to elevated energy prices, which could widen the current account deficit and add to imported inflation. While the economy's broad-based, consumption-led nature provides resilience, a prolonged conflict could moderate near-term growth and affect input costs for manufacturing industries.

GDP Growth (%)

Sources: Economic Survey FY2025-26; IMF World Economic Outlook Update, January 2026.

Industry Overview

Global Pharmaceutical Industry

The global pharmaceuticals market was valued at USD 1,999.24 billion in 2025 and is projected to reach USD 4,035.35 billion by 2034, growing at a CAGR of 8.19%. North America dominated the market with a 44.81% share in 2026. Global Oral Solid Dosage (OSD) formulations continue to dominate, with the market valued at over USD 600 billion and projected to reach USD 800–900 billion by the early 2030s. Within this space, Orally Disintegrating Tablets (ODTs) are gaining traction for their potential to improve patient compliance, with the market valued at USD 15.8 billion and expected to reach USD 31–45 billion at an 8–9% CAGR. The chewable tablet market, valued at over USD 5.4 billion, is projected to reach USD 8.7 billion by 2030. Both segments are directly relevant to Sigachi's excipient portfolio.

Market Size (USD billion)

(**Source:** https://www.fortunebusinessinsights.com/impact-of-covid-19-on-pharmaceuticals-market-102685)

Key Growth Drivers

The patent cliff: The 2026–2030 patent cliff offers a roughly USD 236 billion opportunity, with expirations concentrated in oncology, diabetes, immunology and cardiovascular treatment. Each blockbuster losing exclusivity triggers intense generic entry and R&D activity.

Population and ageing dynamics: The global population is projected to reach 8.5 billion by 2030, while life expectancy exceeding 73 years drives sustained demand for treatments for chronic and age-related diseases.

Healthcare cost containment: Generics have become a structural policy tool. Governments, public payers and private insurers actively promote generic substitution, creating a consistent demand driver that benefits excipient suppliers serving generic formulations.

Emerging market expansion: Markets in Asia-Pacific, led by China and India, are becoming growth hotspots, supported by improved healthcare access, favourable regulations and established manufacturing hubs.

Indian Pharmaceutical Industry

India's pharmaceutical industry ranks third globally by production volume and 14th by value, supported by nearly 3,000 drug companies and over 10,000 manufacturing units. India is the world's largest supplier of generic medicines, accounting for around 20% of global generic drug supply by volume. India's API ecosystem is evolving from a volume-based manufacturing base into a value-driven hub for complex APIs and biologics, supported by PLI-led capacity expansion exceeding 55,000 metric tonnes annually.

Market Size (USD billion)

Key Growth Drivers

The global patent cliff: The dominant external tailwind. The 2026–2030 patent cliff opens large therapeutic categories to generic entry, and Indian manufacturers are positioned to capture a significant share. India already supplies roughly 40% of US generics and 50% in Africa.

Rising pharmaceutical exports: India's pharmaceutical exports are poised to reach USD 60–65 billion by 2030, with the API and generic formulations market set for significant growth.

Supply chain realignment away from China: China currently accounts for nearly 35% of outsourced API manufacturing. Shifts in global supply chains, including policies such as the US Biosecure Act, are creating structural opportunities for Indian manufacturers.

Move up the value chain: The industry is shifting from volume-driven manufacturing to innovation-driven growth, with a focus on biosimilars, biologics and speciality medicines. The Union Budget 2026-27 aims to pivot the sector toward high-value manufacturing, including the Biopharma SHAKTI programme with an outlay of ₹10,000 crore over five years.

Resilient domestic demand: The Indian Pharmaceutical Market closed 2025 at around ₹2,40,672 crore with 8.1% value growth and is expected to grow 7.8–8.1% in 2026, driven by pricing, new products, branded generics and chronic therapies.

Growing CDMO opportunities: India is emerging as a preferred CDMO destination, with the market projected to grow at a 14–15% CAGR through 2030 as global pharmaceutical companies diversify their supply chains.

Outlook

The Indian pharmaceutical market was valued at USD 68.38 billion in 2025 and is projected to reach USD 174.67 billion by 2034, growing at a CAGR of 10.98%. Strong government policy support through PLI schemes, expanding healthcare access through the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (16,912 Jan Aushadhi Kendras operational, with a target of 25,000 by March 2027), and the strategic focus on biopharma and biologics in the Union Budget FY2026-27 underpin the sector's growth trajectory.

Global MCC Industry

Microcrystalline cellulose (MCC) is a key segment within the excipients and speciality ingredients space, drawing steady demand from the pharmaceutical, food and beverage, cosmetics and personal care industries. The global MCC market was valued at USD 1,255.1 million in 2025 and is projected to reach USD 2,267.5 million by 2033, reflecting a CAGR of 7.8%. Asia Pacific led the market with a 37.8% revenue share, with the pharmaceutical segment contributing 33.9% of global revenue in 2025.

Demand is driven primarily by the pharmaceutical and processed food industries. Rising consumer preference for natural, clean-label and plant-based ingredients is accelerating adoption. As a plant-derived, non-digestible fibre, MCC aligns well with these preferences. The market is positioned for strong growth, supported by rising demand, technological advancement and favourable regulatory developments. Competitive intensity is likely to increase, shaped by new entrants, industry consolidation and technological innovation. In this environment, a sustained focus on innovation will be critical to driving differentiation.

Market Size (USD billion)

(**Source:** https://www.grandviewresearch.com/industry-analysis/microcrystalline-cellulose-market-report)

India's MCC Industry

Microcrystalline cellulose is a purified, partially depolymerised cellulose derived primarily from wood pulp or cotton linters. It functions as a binder, stabiliser, emulsifier, texturiser and bulking agent across multiple industries. In India, MCC plays a critical role in pharmaceutical manufacturing, particularly in oral solid dosage formulations. Beyond pharmaceuticals, it is increasingly used in processed foods, dairy alternatives, cosmetics and nutraceuticals, owing to its versatility, biodegradability and plant-derived nature.

Market Size (USD billion)

Evolution of India's Pharmaceutical Industry

1970 Patent Act spurs growth by allowing process patents

1990S Indian companies gain global prominence

2005 TRIPS compliance shifts focus to innovation

2024 India's pharmaceutical market valued at USD 50 billion

2024–25 Pharmaceutical market grows by 8.4%

2025–26 Union Budget allocates USD 602.9 million to pharmaceuticals

2030 India aims for USD 130 billion pharmaceutical market value

2047 India aims for USD 450 billion pharmaceutical market value

(**Source:** https://www.openpr.com/news/4430751/india-pharmaceutical-market-174-67-billion-by-2034-10-98)

Growth Drivers (2026–2030)

Growth is being driven by the expansion of India's pharmaceutical manufacturing ecosystem, rising health and wellness consumption, the shift toward plant-based and clean-label formulations, broadening nutraceutical applications, growing adoption in personal care and cosmetics, innovation in advanced drug delivery (including 3D printing of dosage forms), a supportive regulatory environment including GRAS status from the FDA and EFSA, and increasing adoption of sustainable and green manufacturing practices.

Key Challenges

The industry faces high production and processing costs driven by specialised equipment and energy-intensive processes; stringent regulatory requirements that entail significant compliance investments; competition from alternative cellulose derivatives such as HPMC and CMC; and raw material supply volatility due to dependence on wood pulp and cotton-derived cellulose.

Outlook

The India MCC market was valued at USD 138.6 million in 2024 and is projected to reach USD 223.9 million by 2031, growing at a CAGR of 7.1%. Future growth is expected to be supported by expanding pharmaceutical manufacturing, rising nutraceutical consumption, increasing preference for sustainable ingredients, and innovation in nanocellulose-based applications.

MCC: Sigachi's Core Strategic Anchor

Microcrystalline Cellulose contributes 70-75% of total revenue and reinforces Sigachi's leadership as one of the largest MCC manufacturers globally. MCC enables strong customer stickiness due to stringent quality requirements, high regulatory standards and long-standing customer relationships, resulting in significant repeat business. The segment demonstrated operational resilience during the 2025 Hyderabad incident by efficiently reallocating production across facilities. Beyond its financial contribution, MCC acts as a gateway to regulated global markets and supports cross-selling opportunities for higher-margin products such as CCS, coatings and speciality excipients, strengthening Sigachi's long-term growth.

(**Source:** https://mobilityforesights.com/product/india-microcrystalline-cellulose-market)

Global Food, Beverage, Nutrition and Allied Markets

The global food and beverage market is projected to reach approximately USD 9.79 trillion in 2026 and grow to USD 11.78 trillion by 2031, reflecting a CAGR of 3.75%. The global nutritional market is expected to grow at a faster rate, with a CAGR of 10.6%, rising from approximately USD 731.9 billion in 2025 to USD 1,819.6 billion by 2034. Structural shifts toward wellness, convenience and sustainability continue to reshape demand.

Asia-Pacific led the global food and beverage market in 2025 with approximately 40.88% share, while the Middle East and Africa region is expected to register the fastest growth at a CAGR of 5.24% through 2031.

Key demand drivers include rising demand for functional and protein-rich products; a growing focus on gut health and mental wellness; the shift toward natural, plant-based and clean-label nutrition; convenience and occasion-based consumption; sustainability and responsible sourcing; and digital retail and packaging innovation. Companies investing in advanced traceability systems, food safety infrastructure and quality assurance capabilities are expected to gain long-term competitive advantage.

Market Size (USD billion)

(**Source:** https://www.mordorintelligence.com industry-reports/food-and-beverage-market)

Indian Food and Beverage Industry

The Indian food and beverages market was valued at approximately USD 437.6 billion in 2024 and is projected to reach around USD 875.0 billion by 2030, growing at a CAGR of 12.5%. Growth is being driven by the expansion of restaurants, fast-food chains and food delivery platforms; rising health consciousness fuelling demand for organic and natural products; and the growing popularity of ready-to-eat foods. The expansion of Direct-to-Consumer brands, the adoption of plant-based alternatives, and the integration of AI into food processing are expected to drive the next phase of growth.

(**Source:** https://www.jadhavarbusinessintelligence.com/market-research-report/indian-food-and-beverages-market/1082)

Global and Indian Nutraceuticals Industry

The global nutraceuticals market is in a sustained growth phase, underpinned by a structural shift toward preventive healthcare. Asia-Pacific led the market in 2025 with a 38.9% revenue share. India's nutraceuticals market was valued at USD 8.93 billion in 2025 and is projected to reach USD 23.09 billion by 2034, reflecting a CAGR of 11.14% — well ahead of the global pace. A distinctive driver is the convergence of traditional and modern science: Ayurvedic ingredients validated through modern nutritional research are widening consumer adoption. Policy support through schemes such as PMKSY and PMFME, progressive regulatory reform under FSSAI and rising R&D investment further reinforce the sector's competitiveness.

(**Source:** https://www.imarcgroup.com/india-nutraceuticals-market https://www.grandviewresearch.com/industry analysis/nutraceuticals-market)

Indian Cosmetics and Personal Care Industry

The Indian cosmetics market was valued at USD 21.50 billion in 2025 and is projected to reach USD 43.85 billion by 2033, growing at a CAGR of 9.3%. Consumer preferences are shifting toward clean, natural and ingredient-transparent products. The sustainable beauty products market is expected to grow from USD 18.4 billion in 2025 to USD 32.7 billion by 2032. MCC's plant-derived, absorbent and stabilising properties position it well for growing adoption in skincare and cosmetic formulations — an adjacency that Sigachi is actively developing.

(**Source:** https://www.grandviewresearch.com/industry-analysis/india-cosmetics-market-report)

Sigachi's Positioning Across These Markets

These structural shifts across the pharmaceutical, food, beverage, nutrition and personal care landscape align closely with Sigachi's core capabilities and product portfolio. As one of India's largest manufacturers of microcrystalline cellulose and a diversified producer of excipients, food and nutrition ingredients, APIs and speciality solutions, the Company is positioned at the intersection of several demand drivers.

Clean-label and plant-based demand: MCC is a plant-derived, label-friendly ingredient widely used as a stabiliser, texturiser and bulking agent in processed and functional foods. Rising consumer preference for natural and minimally processed ingredients directly supports demand for the Company's food-grade excipients.

Functional and nutraceutical growth: Sigachi's food and nutrition portfolio, including vitamin-mineral blends and functional ingredient solutions, is aligned with the expansion of fibre-enriched foods, meal replacements and wellness-focused formulations.

Pharmaceutical and nutraceutical convergence: Growth in functional and preventive-health products increasingly draws on pharmaceutical-grade quality standards. The Company's established excipient expertise, multi-grade MCC range and co-processed high-functionality excipients position it to serve customers across this widening pharma-nutra spectrum.

Quality, compliance and sustainability: Tightening requirements around food safety, traceability and sustainable sourcing favour established, compliance-led manufacturers. Sigachi's regulatory certifications, R&D infrastructure, and sustainable manufacturing practices enable it to meet evolving expectations across geographies.

Global reach: With exports to over 65 countries and a presence across multiple regions, the Company is positioned to participate in growth across both mature and high-growth emerging markets, including Asia-Pacific, the Middle East and Africa.

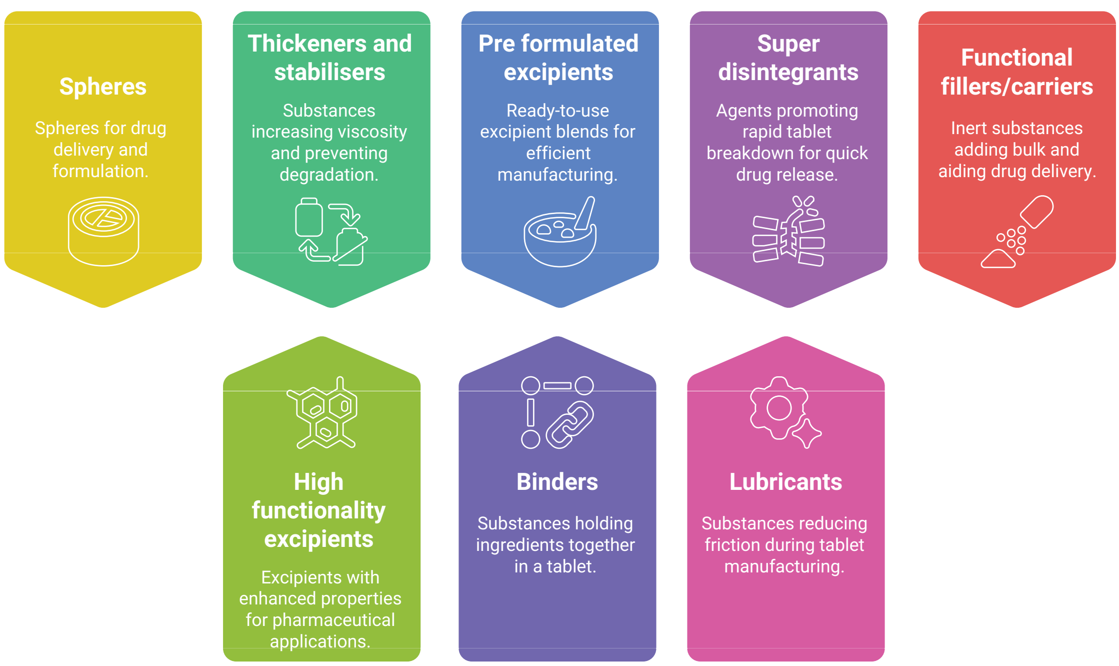
Company Overview

Sigachi Industries Limited, incorporated in 1989, is a leading global manufacturer of pharmaceutical excipients and active pharmaceutical ingredients (APIs) and one of the largest producers of microcrystalline cellulose (MCC) in India, serving over 500 customers across 65+ countries.

The Company offers a diversified portfolio including high-quality Excipients, Co-processed Excipients, Pre-formulated Excipients, Polymer Blends, APIs and Intermediates, Vitamin-Mineral Nutrient Blends and O&M Services. With 70-75% of revenue derived from the pharmaceutical and nutraceutical segments. It operates advanced manufacturing facilities across Telangana, Gujarat and Karnataka, with a current MCC capacity of 18,000 MTPA and exports accounting for around 69% of production. Ongoing expansion at Dahej- SEZ unit is expected to increase overall MCC capacity to 30,000 MTPA. The Company sells its cellulose-based products under the following brands; HiCel, AceCel, CoatCel, GloCel, BAREtab.

HiCel™	AceCel®	CoatCel®	GloCel®	BARETab®

Pharma Portfolio Components



FY2025-26 was a defining year for the Company. A fire incident at the Pashamylaram unit, Hyderabad on June 30, 2025, resulted in the tragic loss of 54 team members and 28 members sustaining injuries. The incident also resulted in the temporary suspension of 6,400 MTPA of MCC capacity — approximately 29% of the Company's installed base. The Company responded with immediate humanitarian support, activated production reallocation protocols across its Dahej and Jhagadia facilities, and initiated a comprehensive safety and operational reset. The Pashamylaram facility remains subject to judicial proceedings; management has adopted a zero-incremental-capital-expenditure policy for the site pending final judicial clearance.

Strategically, the Company pivoted its growth trajectory decisively toward the Dahej SEZ, fast-tracking a 12,000 MTPA MCC expansion (capex: ₹106 crore) to scale total capacity to 30,000 MTPA by Q2 FY 2027-28.

FY2025-26: Resilience, Reset and the Path to Re-growth

FY2025-26 marked a fundamental inflection point in Sigachi's journey. The Pashamylaram incident of June 30, 2025 brought an unprecedented human and operational challenge for the organisation and required management to immediately recalibrate its priorities. The immediate focus was on supporting affected families and employees, ensuring business continuity, strengthening safety across operations and protecting customer commitments.

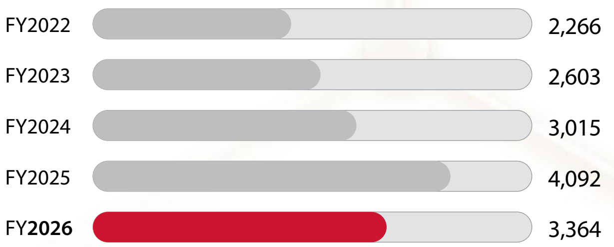
Resilience: The Company's multi-location manufacturing footprint enabled production to be progressively reallocated across its Gujarat facilities, allowing Sigachi to maintain continuity of supply to a significant part of its customer base despite the loss of capacity at Pashamylaram.

Reset: The incident led to a comprehensive reassessment of safety, operating processes and organisational controls. The Company initiated enhanced safety audits, process revalidation, independent reviews and stronger operating protocols across manufacturing locations, consciously prioritising safety and compliance over short-term capacity utilisation.

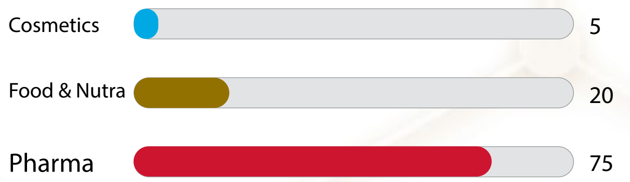
Rebuild: Management subsequently focused on rebuilding operating reliability, customer confidence, financial discipline and organisational capability. The decision to accelerate capacity creation at Dahej represents an important part of this strategy, while initiatives in working capital, portfolio diversification and regulatory-market access are intended to strengthen the Company's underlying business model.

Growth: As the Company moves beyond the immediate recovery phase, its strategic direction is increasingly centered on disciplined and diversified growth across MCC and value-added excipients, APIs, Food & Nutrition and O&M. The objective is not merely to restore the pre-incident operating position, but to build a safer, more resilient and increasingly diversified enterprise capable of sustainable long-term growth.

MCC Revenue Trends (₹ in Million)



Revenue Break-up (FY26) (%)



SWOT Analysis

Strengths

Sigachi is one of the largest MCC manufacturers in India, with established leadership in the excipients space and a diversified portfolio spanning MCC, APIs, vitamin-mineral blends, film coatings and polymer blends. The Company serves over 500 customers across 65+ countries, with exports accounting for approximately 69 % of production. Its quality certifications — including USFDA, WHO-GMP, EXCiPACT, GAIN and ISO standards — create high switching costs for pharmaceutical customers and reinforce long-term relationships. Multi-facility operations across Gujarat, Telangana and Karnataka provide geographic diversification and demonstrated resilience during the FY2025-26 disruption. A strong five-year growth track record (revenue CAGR of 29%, EBITDA CAGR of 35%) validates the underlying business model.

Weaknesses

Revenue concentration remains elevated, with MCC contributing 70–75% of total revenue, creating dependence on a single product category. The Pashamylaram incident exposed concentration risk across the manufacturing footprint, with the facility remaining subject to judicial proceedings and to capital being frozen. The API segment, while strategically important, is still scaling from a ₹60 crore revenue base. Working capital management has been a persistent area of improvement, with 193 days of working capital at the beginning of FY2025-26 and elevated debtor and inventory cycles. The Company's credit rating was downgraded during the year due to Pashamylaram Fire Incident.

Opportunities

The 2026–2030 patent cliff, valued at approximately USD 236 billion, is expected to drive significant demand for generic formulations and, consequently, for pharmaceutical excipients. The Dahej SEZ expansion (capex: ₹106 crore) to 30,000 MTPA represents a 66% capacity increase, positioning Sigachi to capture this demand while securing SEZ tax benefits and export incentives. The Croscarmellose Sodium (CCS) facility at Dahej (capex: ₹90 crore; 1,800 MTPA; commercialisation Q2 FY2027-28) is a strategic value multiplier, commanding pricing 2–3x higher than standard MCC with margins exceeding 20%. Entry into regulated European markets through EDQM CEP approvals opens a high-value growth corridor. The cystic fibrosis API — with a patent valid until 2039 — creates a potential 11-plus-year runway of recurring, high-margin revenue in regulated markets once CEP filings are finalised. The NUENEX nanofiber partnership with Respilon Group represents a high-value, innovation-led growth vector. Rising global demand for clean-label, plant-based and sustainable ingredients across food, nutraceutical and cosmetics sectors expands the addressable market for MCC beyond pharmaceuticals.

Threats

Competition from alternative cellulose derivatives such as HPMC and CMC, which may offer functional or cost advantages in certain applications, could erode MCC market share over time. Raw material supply volatility — driven by dependence on wood pulp and cotton-derived cellulose, climate factors and forestry regulations — presents input cost risk. Increased competitive intensity from Chinese MCC manufacturers, who benefit from economies of scale and lower input costs, could put pressure on realisations in export markets. Evolving regulatory requirements across multiple jurisdictions involve significant compliance investment and could affect product development timelines. Prolonged geopolitical disruption, particularly in the Middle East, could elevate energy prices, freight costs and marine insurance, compressing margins for an export-oriented manufacturer.

Business Segment Performance

Sigachi Industries' segmental performance in FY2025-26 was shaped by the Pashamylaram fire incident in Q1, leadership-related exceptional charges in Q3, and a rigorous safety-first operational recalibration that prioritised compliance over near-term throughput. These events led to a rebalancing of the revenue mix, margin pressures in the core business and significant non-recurring charges. The Company recorded an annual MCC sales volume of 14,357 MT at a capacity utilisation of approximately 76%, against a pre-incident benchmark exceeding 90%. Exports contracted from 66% to 55% of total revenue as capacity constraints limited the Company's ability to service certain global accounts at full volume.

Microcrystalline Cellulose (MCC) Segment

The MCC segment remains the Company's primary revenue driver. In FY2025-26, the segment generated revenue of ₹336.40 crore, recording volumes of 14,357 MT at an average realisation of ₹234.31 per kg. Export revenue contributed approximately ₹250.32 crore. High-margin speciality and co-processed grades accounted for 48% of volume, providing a cushion against price sensitivity on standard grades.

The shutdown of Pashamylaram led to production reallocation to Gujarat units, with higher logistics costs, raw material expenses and duty impacts compressing margins through the year. Capacity utilisation dipped to 75% during the intensive safety audit and re-validation phase. While capacity constraints forced some customers to activate secondary and tertiary supplier arrangements, Sigachi's preferred "Vendor 1" status remains intact, and the Company is well-positioned to reclaim these volumes as the 12,000 MTPA Dahej expansion comes online.

Active Pharmaceutical Ingredients (API) Segment

The API segment gained meaningful traction as a strategic growth driver, generating approximately ₹60 crore in revenue in FY2025-26 and contributing around 12% to the revenue mix. The Trimax API facility at Raichur is the focal point of the API strategy. It has filed four CEPs, with the Metformin CEP for European markets receiving approval — a milestone signalling the Company's ability to penetrate highly regulated geographies. For FY2026-27, the API segment is projected to scale to over ₹100 crore in revenue, increasing its contribution to 18–20% of the total mix.

Operations and Management (O&M) Segment

The O&M segment delivered stable, consistent performance, recording a revenue of ₹53.44 crore and operating at margins of 21–22%. The segment recently secured terms of reference for a new bulk drug unit in Andhra Pradesh, positioning it as a scalable service platform that provides high-margin stability and de-risks the core MCC business's capital-intensive nature.

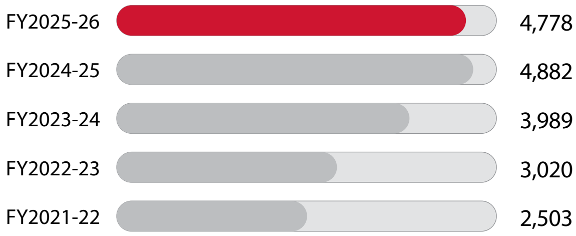
Allied Trades Segment (Food, Nutrition and Others)

The allied trades segment saw a temporary increase in contribution due to the MCC disruption, as the Company partially offset the capacity shortfall by leveraging its food nutrition and shortfall portfolio.

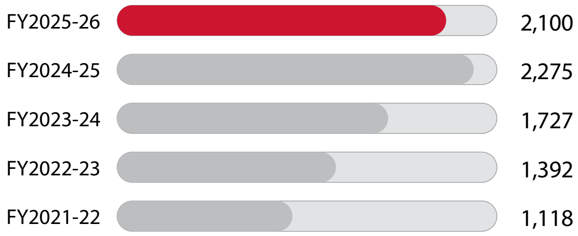
Financial Performance

FY2025-26 was an exceptional year in the truest sense of the term. The Company's financial performance reflects the interplay of three forces: robust underlying demand, as evidenced by strong pre-incident revenue momentum; the operational and humanitarian impact of the Pashamylaram incident; and the recognition of significant non-recurring exceptional items that prioritised balance sheet integrity over near-term profitability.

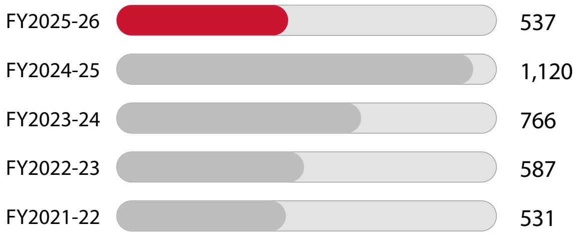
Revenue from Operations (₹ in Mn)



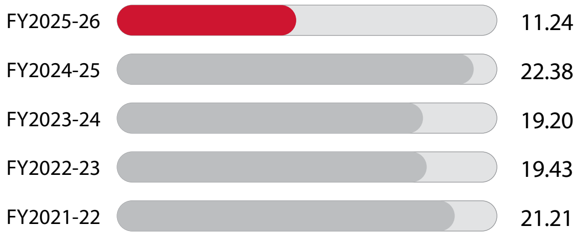
Gross Profit (₹ in Mn)



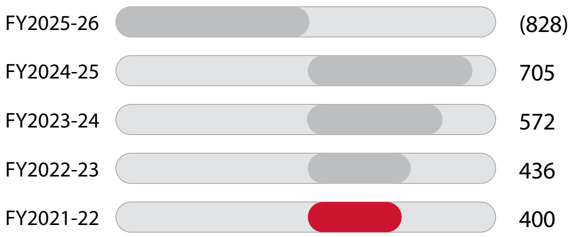
EBITDA (₹ in Mn)



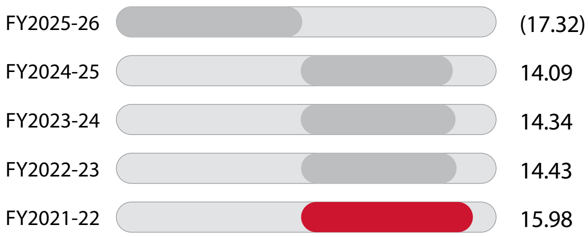
EBITDA Margin (%)



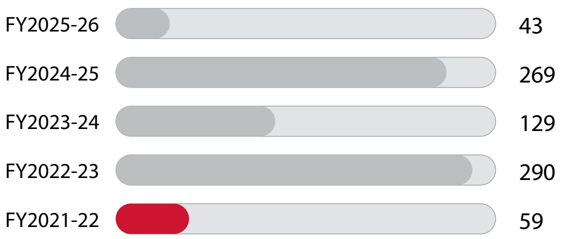
PAT (₹ in Mn)



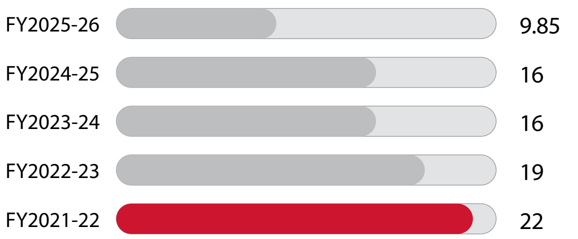
PAT Margin (%)



Cash Flow from Operations (₹ in Mn)



ROCE(Before exceptional items) (%)



Financial Commentary: FY2025-26 vs FY2024-25

Revenue: Q1 FY2025-26 revenue of ₹1,282 million represented 33.99% year-on-year growth, validating strong underlying demand ahead of the incident. The Pashamylaram shutdown imposed a projected revenue headwind of approximately ₹600 million across subsequent quarters. Capacity utilisation dipped to 75–80% during the intensive safety revalidation phase, then recovered to approximately 75% by Q4. Full-year sales volume of MCC stood at 14,357 MT. Revenue from Operations dropped from ₹488 crore in FY25 to ₹478 crore in 2025-26. Also, exports contracted from 66% to 55% of total revenue as capacity constraints limited the Company's ability to service certain global accounts at full volume.

Margins: EBITDA margins came under pressure as the Company absorbed higher logistics costs from production reallocation to Gujarat, elevated raw material expenses and duty impacts following the loss of the SEZ-proximate Hyderabad capacity. They compressed from 22.31% in Q4 FY2024-25 to 4.86% in Q3 FY 2025-26, reflecting the cumulative impact of capacity disruption, logistical inefficiencies and the operational slowdown during safety audits. Q4 saw the beginning of margin recovery, with EBITDA of ₹15.4 crore, demonstrating the re-emergence of operational leverage as capacity utilisation stabilised.

Exceptional items and balance sheet de-risking: Management prioritised long-term balance sheet integrity over near-term profitability by recognising the full weight of extraordinary items upfront. In Q1, the Company recognised ₹1,210 million in provisioning related to the Pashamylaram incident. In Q4, an exceptional item of ₹1,182 million was recorded in connection with leadership transition and organisational restructuring.

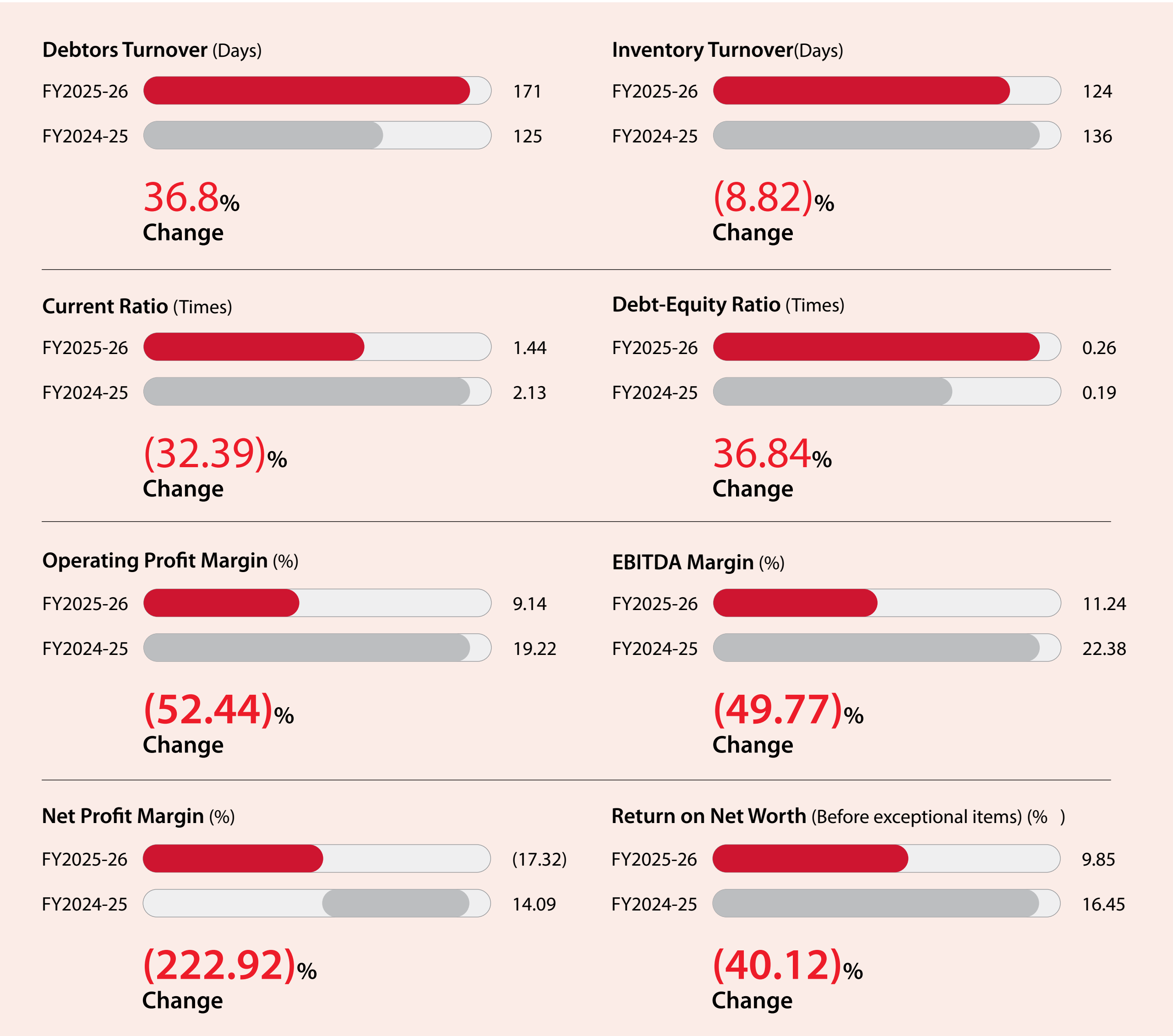
The Company adhered to Ind AS 16, recognising estimated liabilities immediately while deferring insurance recoveries until claims are formally settled. This conservative approach ensures that lingering liabilities do not compromise FY2026-27 recovery efforts.

Insurance recovery profile: The Company holds a comprehensive Business Interruption and Loss of Profit policy covering operating profits for up to 12 months, with a total contractual coverage of ₹25.0 crore. Expected business interruption with the 12-month review period commencing from July 2026.

Profitability: The combined effect of revenue headwinds and exceptional charges resulted in reported net losses in Q1 (₹1,010 million) and near-breakeven in Q3 (₹0.16 million loss), with a net profit of ₹105 million in Q2. Q4 demonstrated the beginning of the recovery trajectory, with EBITDA of ₹15.4 crore providing a baseline for FY2026-27 guidance. These reported figures mask the underlying operational viability, as evidenced by the Company's five-year CAGRs of 29% in revenue, 35% in EBITDA and 28% in PAT. On an annual basis, the company reported a Net Loss of ₹ 82.8 crore, compared with a Net Profit of ₹ 70.5 crore in the previous year.

Balance sheet and capital structure: The Company has no long-term debt and maintains approximately ₹135 crore in short-term working capital borrowings. Working capital management remained a key focus, with a targeted initiative to reduce working capital days from the 193-day baseline to a more efficient level. The Company's credit rating was downgraded during FY2025-26 due to Pashamylaram fire incident Restoration of the credit rating is a primary priority for FY2026-27, supported by the Q4 profit recovery and the projected FY2026-27 capacity ramp-up. Management is also restructuring the debt profile, transitioning from heavy reliance on short-term working capital toward a more balanced funding mix of internal accruals, term debt and potential equity.

Key Financial Ratios



The year-on-year movement in key financial ratios primarily reflects the operational disruption following the Pashamylaram incident, lower capacity utilisation, increased logistics and operating costs arising from production reallocation, elevated receivable cycles and the impact of exceptional circumstances during FY2025-26. Management has initiated focused measures towards improving working-capital efficiency, restoring operating margins and strengthening cash generation during FY2026-27.

Working Capital and Cash Conversion

Working-capital efficiency remained an important area of management focus during FY2025-26. The operating disruption during the year, changes in production and customer servicing patterns, and the broader impact of the incident on business operations contributed to an elongation of the Company's cash-conversion cycle. Debtor days increased from 125 days in FY2024-25 to 171 days in FY2025-26, while inventory days improved from 136 days to 124 days.

Management recognises that sustainable growth must be accompanied by stronger conversion of operating earnings into cash. Accordingly, FY2026-27 will have an increased focus on receivables management, customer credit discipline, inventory optimisation, procurement planning and closer alignment between sales, production and collections.

The Company is also evaluating its funding mix with the objective of progressively reducing excessive dependence on short-term working-capital borrowings and creating a more balanced structure comprising internal accruals and appropriately structured long-term funding for growth capital expenditure.

Improvement in cash conversion and working-capital productivity will therefore remain an important management priority alongside revenue growth and margin restoration during FY2026-27.

Disclosure of Accounting Treatment

The Company has followed the accounting standards prescribed under Section 133 of the Companies Act, 2013, consistently in the preparation of its financial statements. There were no deviations from the prescribed accounting treatment during the year.

Research and Development

Sigachi Industries is strengthening its research and development capabilities as part of its strategic transition into a fully integrated pharmaceutical company, with a clear focus on innovation, product development and entry into regulated global markets.

A key milestone is the commissioning of the new API R&D Center in Hyderabad, which became fully operational in Q2 FY2025-26. The facility brings together API development, analytical capabilities and innovation under one roof, enabling faster product development, improved speed-to-market and enhanced readiness for regulated market entry. The center is focused on supporting multiple Certificate of Suitability (CEP) filings to expand the Company's global footprint.

On the innovation front, the Company is actively advancing its product pipeline across multiple areas. Sigachi has partnered with Respilon Group S.R.O. to develop advanced drug delivery systems using nanofiber technology (NUENEX). It continues towards the advancement of a new APIs combination for cystic fibrosis and expected to be a significant revenue contributor post-commercialisation. The Company is expanding its presence in the excipients business by offering optimised polymer blends and film-coating solutions tailored to meet diverse customer requirements Sodium (CCS) facility at Dahej, expected to be commissioned by Q2 FY2027-28.

The Company's R&D application lab at Dahej is accredited by the Department of Science and Industrial Research (DSIR). Sigachi holds an approved CEP for Metformin from the European Directorate for the Quality of Medicines (EDQM), with several additional filings in progress. As of FY2025-26, its IP portfolio includes 46 registered trademarks, an active patent pipeline focused on performance-oriented in-house technologies, and multiple CEPs — reflecting a sustained commitment to innovation and regulatory excellence.

Quality & Safety

Sigachi Industries places strong emphasis on quality and regulatory compliance as a core pillar of its business. Its manufacturing facilities are certified to leading pharmaceutical and quality standards, including USFDA, WHO-GMP, GMP, SGMP and EXCiPACT, as well as management and safety standards, including ISO 9001:2015, ISO 14001 and ISO 45001. In its food and nutrition segment, the Company holds certifications including FSSAI, FSSC 22000, HACCP, Halal and Kosher. Sigachi achieved the GAIN (Global Alliance for Improved Nutrition) Audit Certification in 2025.

Quality is a key competitive advantage, creating high switching costs for customers. Pharmaceutical manufacturers are typically reluctant to change excipient suppliers, as even a low-cost excipient can significantly impact the quality and efficacy of a high-value API product. This reinforces long-term customer relationships and supports pricing stability.

To enhance its presence in regulated markets such as the US and Europe, Sigachi is actively pursuing multiple EDQM approvals, with additional CEP filings underway beyond the approved Metformin CEP. The new API R&D center in Hyderabad integrates advanced analytical capabilities to accelerate regulatory readiness.

Following the June 2025 incident at its Pashamylaram facility, Sigachi undertook a comprehensive quality and safety reset, pivoting from a compliance-based safety model to proactive safety leadership. This transformation was implemented through a multi-layered audit architecture: continuous internal self-assessments to identify and neutralise latent risks within production lines; third-party industrial safety audits to ensure impartial compliance with international standards; and open-door audit protocols for global formulation customers, specifically targeting safety equipment and emergency response protocols.

Specific measures included NFPA 660-aligned safety protocols across all manufacturing assets, installation of pressure-venting and interlock systems, enhanced Dust Hazard Analysis (DHA) across all powder-handling sections, and refined environmental controls and preventive maintenance cycles. The Dahej and Jhagadia facilities underwent rigorous independent safety and quality re-audits. This intense focus on safety resulted in a tactical dip in capacity utilisation to 75–80% during the re-validation phase. This deliberate trade-off has created a future-ready manufacturing backbone built on validated, resilient protocols.

Strengthening Safety Governance

Beyond physical and process-safety interventions, the Company is strengthening the governance architecture through which safety is owned, reviewed and continuously improved. The objective is to progressively move safety from a predominantly compliance-driven framework towards a culture of proactive risk identification, clear accountability and prevention.

Safety responsibilities are being reinforced across organisational levels, from operators and supervisors to plant leadership and senior management. Greater emphasis is being placed on competency-based deployment, structured induction and training, periodic assessment of personnel operating critical processes and equipment, Management of Change protocols, closure of audit observations, preventive maintenance and emergency preparedness.

The Company is also strengthening the use of independent safety assessments and periodic management reviews to provide additional assurance on the effectiveness of plant-level controls. Leading indicators, including closure of safety observations, training and competency compliance, preventive-maintenance adherence, near-miss reporting and corrective-action closure, are intended to complement conventional lagging safety indicators.

Through these measures, Sigachi aims to institutionalise safety as a management responsibility and operating discipline embedded across its manufacturing organisation, rather than viewing safety solely as a statutory or functional requirement.

Risks and Concerns

The Board and management continuously assess and monitor risks that could affect the Company's operations, financial performance and long-term strategic objectives. The following key risks have been identified:

Operational and safety risk: The June 2025 fire incident at the Pashamylaram facility underscored the criticality of safety in chemical and pharmaceutical manufacturing. The Company has responded with a comprehensive safety overhaul, including NFPA 660 alignment, enhanced dust hazard analysis and independent re-audits across all facilities. The risk of operational disruption remains inherent in manufacturing operations and is mitigated through multi-facility redundancy, Business Interruption insurance and the ongoing expansion at Dahej.

Revenue concentration risk: MCC contributes 70–75% of total revenue. While the Company is actively diversifying into APIs, O&M services and food and nutrition ingredients, a significant adverse development in the MCC market could disproportionately affect financial performance. The strategic target of a 75% MCC / 25% API-and-others revenue mix within 24 months is designed to address this concentration.

Raw material risk: Dependence on wood pulp and cotton-derived cellulose exposes the Company to fluctuations in raw material availability and pricing. Climate-related factors and forestry regulations may influence long-term supply stability. The Company mitigates this through diversified sourcing and prudent inventory management.

Foreign exchange risk: With exports accounting for approximately 55 % of production, the Company is exposed to currency fluctuations. Adverse movements in the Indian Rupee against the US Dollar and other currencies could impact realisations and margins.

Regulatory and compliance risk: The Company operates across multiple jurisdictions with varying regulatory requirements. Changes in pharmaceutical, food safety or environmental regulations or adverse outcomes from regulatory inspections could affect market access and require additional compliance investment.

Competitive risk: The global MCC market faces increasing competitive intensity from Chinese manufacturers, new entrants and alternative cellulose derivatives. Sustained investment in quality, innovation and regulated market access is essential to maintaining differentiation and pricing power.

Geopolitical and macroeconomic risk: Escalation of conflict in the Middle East, trade policy shifts and global economic slowdown could affect export demand, freight costs, energy prices

and supply chain stability. As an export-oriented manufacturer, the Company remains exposed to global trade disruptions.

Capacity ramp-up risk: The Dahej MCC expansion (12,000 MTPA; capex ₹106 crore) and the CCS facility (1,800 MTPA; capex ₹90 crore) represent significant capital commitments totalling approximately ₹200 crore. Delays in commissioning, cost overruns or lower-than-anticipated capacity utilisation could affect return on capital. Management anticipates a "H2 loading" profile in FY2026-27, with new facilities beginning at approximately 30% utilisation and ramping to 50%+ in the second half.

Insurance recovery risk: While the Company holds comprehensive insurance policies, the timing, quantum and certainty of insurance recoveries remain subject to the claims settlement process.

Credit rating risk: The Company's credit rating was downgraded during FY2025-26 following due to Pashamylaram fire incident.

Human Resources

At Sigachi Industries, the workforce is central to the Company's ability to innovate, maintain excellence in quality and deliver sustainable growth. The Company views its 1,800+ employees as strategic partners in advancing its vision of improving global health and well-being through responsible pharmaceutical solutions.

As detailed earlier in this MDA, the Pashamylaram incident resulted in a significant loss of lives and injuries and profoundly affected employees, their families and the wider Sigachi community. The Company responded with immediate financial, humanitarian and continuing support to the affected families and employees.

The Company's people philosophy is anchored in empowerment, capability building and purpose-driven engagement. Sigachi was certified as one of the "Best Workplaces for Millennials" by the Great Place to Work® Institute and recognised among the "Top 25 India's Best Workplaces in Pharmaceuticals, Healthcare and Biotech 2025." Gender diversity among new hires stood at 11.1%, with an overall gender diversity ratio of 10.60%. The Company's CSR initiatives touched over 12,600 lives during the year.

The organisation's ability to maintain stable supply chains, planned production levels and business continuity during the crisis — including through a period of leadership transition — demonstrated the maturity of its governance systems and the strength of its middle-management layer. The Company continues to invest in structured learning, skill enhancement and leadership development, enabling employees to support Sigachi's strategic transition toward becoming a fully integrated pharmaceutical company.

Internal Control System and Its Adequacy

Robust internal controls are fundamental to effective risk management and the integrity of financial reporting. Sigachi Industries has implemented a comprehensive internal financial control framework that is well-aligned with the scale, complexity and nature of its operations.

The Company maintains strong control systems that are continuously reviewed to ensure compliance with all statutory and regulatory requirements. Oversight by the Audit Committee plays a critical role in periodically evaluating the effectiveness of these controls, with a clear focus on financial accuracy, risk mitigation and governance standards.

Following the June 2025 incident, the Company materially strengthened its internal control framework. A zero incremental capital expenditure policy was adopted for the Pashamylaram site pending judicial clearance, preventing further capital from being deployed into a non-operational asset.

The insurance provisioning methodology adopted in Q1 — recognising all estimated liabilities of ₹ 1,182 million immediately under Ind AS 16, while deferring insurance recoveries until claims are settled — reflects the Company's commitment to conservative, transparent financial reporting and to eliminating future-quarter "financial surprises." Enhanced safety protocols, independent facility re-audits and reinforced accountability processes across all manufacturing sites further strengthened the operational control environment.

Through disciplined processes, transparent accounting practices and a culture of compliance, Sigachi reinforces trust among stakeholders, ensures the reliability of its financial disclosures and supports long-term financial stability.

Outlook: FY2026-27

The Company enters FY2026-27 with a clear strategic roadmap anchored in recovery, diversification and capacity-led growth. Management has guided for revenue of ₹650–675 crore and an EBITDA margin of 18–20%, reflecting a decisive transition from the defensive recovery posture of FY2025-26 to a period of profitable expansion. Performance during FY2026-27 is expected to reflect progressive improvement in operating efficiencies, optimisation of available capacities, normalisation of supply chains and an improving product mix. The benefits from the new MCC and CCS capacities are expected to accrue following their respective commissioning schedules in FY2027-28.

Capacity expansion: The fast-tracked 12,000 MTPA MCC expansion at Dahej SEZ(capex: ₹106 crore) is expected to be commissioned by Q2FY2027-28, scaling total capacity to 30,000 MTPA — a 66% increase that creates significant competitive barriers and enables economies of scale in premium export markets.

By consolidating growth at the Dahej SEZ rather than the Hyderabad, Telangana, the Company secures substantial tax benefits and export incentives critical for a business where 55 % of turnover is derived from exports.

CCS commercialisation: The Croscarmellose Sodium facility at Dahej (1,800 MTPA; capex: ₹90 crore) is expected to commence commercialisation in Q2 FY2027-28. CCS commands market pricing 2–3x higher than standard MCC, with margins exceeding 20%, offering immediate margin accretion as it enters the product mix. Early customer inquiries for bundled MCC-CCS shipments validate the cross-selling thesis.

Revenue diversification: Management has articulated a clear roadmap to shift the revenue mix from 70–75% dependence on MCC toward a more balanced portfolio. The API segment, anchored by the Trimax facility, is projected to scale from ₹60 crore to over ₹100 crore, increasing its contribution from approximately 14% to 18–20% of revenue. The O&M segment is expected to continue delivering margins of 21–22% as a scalable service platform.

Margin recovery: With the restoration of full manufacturing capacity, the normalisation of logistics costs, and the prioritisation of high-margin speciality and co-processed grades, EBITDA margins are expected to return to the guided 18–20% range. Insurance recoveries under the Business Interruption and Loss of Profit policy are expected to provide additional bottom-line support.

Innovation pipeline: The cystic fibrosis API, with a patent valid until 2039, represents a potential 11-plus-year runway of recurring, high-margin revenue once CEP filings are finalised. The NUENEX nanofiber partnership, expansion into polymer blends and film coatings, and the development of complex, customer-centric formulations are expected to accelerate the Company's migration from commodity excipients to value-added, margin-accretive solutions.

Vendor 1 reclamation: Regaining preferred supplier positioning with key global formulation customers remains an important measure of operational recovery. During FY2026-27, the Company intends to progressively rebuild customer volumes through improved supply reliability, operating consistency and optimisation of available capacities. The planned 12,000 MTPA Dahej expansion, expected to be commissioned by Q2 FY2027-28, will provide additional capacity to support the next phase of customer and export growth.

The Company's structural strengths — a clean balance sheet with no long-term debt, diversified manufacturing across Gujarat and Karnataka, established quality credentials, a growing global customer base and an expanding product portfolio — position it well to convert the robust demand environment into sustainable long-term growth. The stated vision of reaching ₹1,000 crore in revenue by FY2028-29 is supported by available land banks of 20 acres at Dahej and 25 acres at Kurnool, enabling modular, capital-efficient expansion with a relatively lean total capex of approximately ₹200 crore spanning MCC and CCS expansions.

Cautionary Statement

This report may contain certain statements that the Company believes are or may be considered to be 'forward-looking statements' which are subject to certain risks and uncertainties. These estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, so that the statements reflect, truly and fairly, the state of affairs and profits for the year. Actual results may differ materially from those expressed or implied. Significant factors that could influence the Company's operations include government regulations, tax regimes, market access-related regulatory compliance, patent laws, domestic and international fiscal policies, geopolitical developments, commodity price volatility and the timing of insurance recoveries. Due to risk and uncertainties, actual results could significantly or materially differ from those that were indicated. These risks and uncertainties include the influence of domestic and international economic and political situations, the volatility of interest rates and the stock market, new rules/laws and government policies that may have an impact on enterprises, and the capability to carry out its goals.

Annexure-V

FORM MR-3

SECRETARIAL AUDIT REPORT

{Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014}

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To
The Members of
M/s. Sigachi Industries Limited
Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Sigachi Industries Limited** (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Sigachi Industries Limited** ("The Company") for the financial year ended on 31st March, 2026 according to the provisions of:

    i. The Companies Act, 2013 (the Act) and the rules made there under;

    ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

    iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

    iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2024-25: -

    i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures, wherever applicable**.

    ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.sigachi.com.**

    iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**

    iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable**

    v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**

    vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Bigshare Services Private Limited as its Share Transfer Agent.**

    vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**

    viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

    ix. Other applicable laws include the following:

        - Code on Wages, 2019
        - Code on Social Security, 2020
        - Occupational Safety, Health and Working Conditions Code, 2020

- Industrial Relations Code, 2020 (where applicable)
- Income Tax Act, 1961
- Indian Stamp Act, 1899
- Shops and Establishments Act, 1948
- Water (Prevention and Control of Pollution) Act, 1974
- Air (Prevention and Control of Pollution) Act, 1981
- Environment (Protection) Act, 1986

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc.

a) During the year the Company has conducted 7 meetings of the Board of Directors, 6 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee, 3s meetings of Nomination and Remuneration Committee, 2 meetings of Independent Directors, 1 meeting of Corporate Social Responsibility Committee.

b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that

(i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under review;
- Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(ii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ ADRs or any Commercial Instrument under the financial year under report.

We further report that:

i. Mr. Subbarami Oruganti Reddy is the Chief Financial Officer. Mr. Amit Raj Sinha is the Chief Executive Officer of the Company.

Mr. Vivek Kumar is the Company Secretary and Compliance Officer of the Company.

ii. The Company has internal auditors namely M/s. PSRV & Co. LLP, Chartered Accountants, Hyderabad.

iii. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.

iv. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

v. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

vi. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

vii. We, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

viii. We further report that during the year under report, the Company has following event(s)/action(s) having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

The Company, pursuant to the Postal Ballot conducted on 21.11.2025, obtained approval of its members for the following matters:

- Modification/variation of the objects for which the Prospectus dated 22.10.2021 was issued, specifically with respect to extending the estimated timeline up to 31.03.2027 for utilisation of the funds earmarked for the manufacture of Croscarmellose Sodium (CCS) at Dahej, Gujarat, without any change in the proposed project or the amount earmarked for setting up the same.
- Approval of the overall limits under Section 186 of the Companies Act, 2013 for loans, guarantees, securities and investments by the Company, up to an aggregate amount not exceeding Rs. 1,000 Crores.

- Increase in the borrowing limits of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013, up to an aggregate amount not exceeding Rs. 1,000 Crores.
- Approval under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage or charge on the assets, properties or undertakings of the Company.
- There was a fire accident on 30.06.2025 in the premises of Hyderabad plant located at Pashamylaram, Telangana. Unfortunately, this accident caused a loss of 54 team members and 28 team members were injured. The fire also caused damages to our Property, Plant & Equipment and inventories. The company has submitted all documents to the insured company for insurance claims.

ix. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For **Aakanksha Dubey & Co.**
Practicing Company Secretary

Aakanksha Sachin Dubey
Proprietor
M.NO. A49041; C.P. No: 20064
UDIN: A049041H001185935
Peer Review Cer. No.: 3363/2023

Place: Hyderabad
Date: 22.08.2026

ANNEXURE A

To
The Members of
M/s. Sigachi Industries Limited
Hyderabad

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Aakanksha Dubey & Co.**
Practicing Company Secretary

Aakanksha Sachin Dubey
Proprietor
M.NO. A49041; C.P. No: 20064
UDIN: A049041H001185935
Peer Review Cer. No.: 3363/2023

Place: Hyderabad
Date: 22.08.2026

Annexure-VI

Annexure to the Director's Report

[Pursuant to Section 134 (3) (m) of the Companies Act,2013 read with Rule 8 of the Companies (Accounts) Rules,2014]

FORM-A

Form for Disclosure of particulars in respect to conservation of energy

a. Energy conservation measures taken during the year:

The Company is not a power intensive industry. However regular efforts are made to ensure that power is conserved well, wherever practicable and the equipment are maintained in good condition for superior performance with low power consumption.

a. Proposals being implemented for reduction of consumption of energy: Not Applicable

b. Impact of measures at a & b above for reduction of energy consumption and consequent impact on cost of production of goods: Not Applicable

c. Total energy consumption and energy consumption per unit as per form A:

	Particulars	For the year ended March 31, 2026	2025
a.	Power and Fuel Consumption		
i.	Electricity		
	Purchased units	1,04,58,977	1,16,02,804
	Total Amount (Rupees)	**7,85,79,453**	**9,37,07,413**
	Rate/Unit (Rupees)	7.51	8.07
ii.	Own Generation (Through Diesel Generator)		
	Units Generated	7,431	23,153
	Total Amount (Rupees)	**31,708**	**8,37,868**
	Units per litre	4.27	2.66
b.	Consumption per unit of production		
	Production (MTs)	14,857	19,387
	Power Consumption in Rupees/MT	5,291.18	4,876.74

FORM-B

Technology, Research and Development

Form for disclosure of particulars with respect to technology absorption

S. No.		Event	
1.	Specific areas in which R & D undertaken	1.	Development of BARET ab family of excipients as ready to use premix for Nutraceutical tablets, premix for Quick dissolving tablet matrix and Self lubricated excipient
		2.	Development of excipients for capsule filling and Super functionality excipients for pharma industry
		3.	Development of Dietary fibre and anti-caking agent for food industry
		4.	Development of excipient that is stabilizer for emulsions in cosmetic industry
		5.	Application studies of excipients with various API's like L-Glycine, Thiamine HCl, Phyridoxine HCl, Certirizine HCl, Vitamin B1, Vitamin B6, Amoxicillin, Magaldrate, Ascorbic Acid.
2.	Benefits derived as a result of the above R & d	1. 2. 3.	Product superiority over peer products in the market. Diversified portfolio of products catering to Pharma, Nutra, Food and cosmetic industries. Application data generated during R & D trails benefits the customers and overall Pharma community for better development

S. No.		Event
3	Future/further Plan of Action	1. New product development for Pharma: Ready to use for capsule formation and Mega disintegrate for oral solid dosage forms 2. Premix for Ice Cream, Beverages, Health Drinks & Confectionery 3. New Application Study a. HiCel MCC, HiCel MCG and Premix application in food products b. New Nutra product application studies
4.	Expenditure on R & D	₹ 675.9 Lakhs
5.	Technology imported and absorbed	Nil, No technology has been imported.

FORM-C

Particulars of Foreign Exchange Earning and Outgo

	Particulars	For the year ended March 31, (in ₹)	
		2026	2025
i.	Foreign Exchange earned		
	Export of Goods	216,81,44,490	270,23,10,801
ii.	Foreign Exchange Outgo		
	a. Import of Raw Material	94,57,69,228	126,67,50,335
	b. Travel Expenses	1,00,79,769	1,34,93,925
	c. Others	2,47,72,157	2,51,01,284

For on Behalf of the Board of Directors
Sigachi Industries Limited

Amit Raj Sinha
Managing Director & CEO
DIN: 01263292

Rabindra Prasad Sinha
Whole-Time Director & Chairman
DIN: 00413448

Place: Hyderabad
Date: August 22, 2026

Annexure-VII

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURE

I. Details of the listed entity

1.	NSE Symbol*	SIGACHI	
2.	BSE Scrip Code*	543389	
3.	MSEI Symbol (Metropolitan Stock Exchange of India Limited)	NA (not listed on MSEI)	
4.	ISIN (International Securities Identification Number)	INE0D0K01022	
5.	Corporate Identity Number (CIN) of the Listed Entity	L24110TG1989PLC009497	
6.	Name of the Listed Entity	SIGACHI INDUSTRIES LIMITED	
7.	Date of Incorporation	11-01-1989	
8.	Registered office address	229/1 & 90, KALYAN'S TULSIRAM CHAMBERS, MADINAGUDA, HYDERABAD, Telangana, India, 500049	
9.	Corporate address	Plot G 57/2, Industrial Park, Sultanpur, Hyderabad, Telangana-502319	
10.	E-mail	cs@sigachi.com	
11.	Telephone	+91 84552 42055	
12.	Website	www.sigachi.com	
13.	Financial year for which reporting is being done	**Start date**	**End date**
	Current Financial Year	01/04/2025	31/03/2026
	Previous Financial Year	01/04/2024	31/03/2025
	Prior to Previous Financial year	01/04/2023	31/03/2024
14.	Name of the Stock Exchange(s) where shares are listed		

Details of the Stock Exchanges

Sr. No.	Name of the Stock exchange	Description of other stock exchange	Name of the Country
1.	BSE Limited	N/A	India
2.	National Stock Exchange of India Limited	N/A	India

15.	Paid-up Capital (In ₹)	38,21,17,010
16.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	
	Name	Vivek Kumar
	Contact	9100013047
	E mail	cs@sigachi.com
17.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
18.	Whether the company has undertaken assessment or assurance of the BRSR Core?	No. Assessment or assurance of the BRSR Core was not applicable to the Company for the reporting period, in accordance with the applicability criteria prescribed by SEBI.
19.	Name of assessment or assurance provider	NA
20.	Type of assessment or assurance obtained	NA

II. Products/ Services

21. Details of business activities (accounting for 90% of the turnover)

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	As a leading manufacturer, Sigachi Industries specialises in excipients, APIs, vitamin-mineral blends, and food stabilizers, offering high-quality solutions that cater superior-grade products tailored to meet the requirements of various industrial sectors.	76.07%
2.	Operations and Management	Sigachi Industries provides operations, management and maintenance services for chemical process plants and related sectors, delivering efficient and reliable industrial solutions.	14.10%

22. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Microcrystalline Cellulose (MCC) and other excipients	21001	76.07%
2.	Operations and Management	99831	14.10%

III Operations

23. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	3	3	6
International	0	0	0

24. Markets served by the entity

A	Number of locations	
	Locations	Number
	National (No. of States)	22
	International (No. of Countries)	65+
B	What is the contribution of exports as a percentage of the total turnover of the entity?	57.20%
C	A brief on types of customers	Sigachi Industries address the need of a broad and diverse clientele across the pharmaceutical, food, healthcare, nutraceutical, and cosmetics sectors. With a customer network comprising end-users, merchants, distributors, and exporters spread across more than 65 countries, reflecting it's substantial global footprint.

iv. Employees

25. Details as at the end of Financial Year

A. Employees and workers (including differently abled)

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (H)	% (H / A)
			EMPLOYEES					
1	Permanent (D)	1,233	1,176	95.38%	57	4.62%	0	0.00%
2	Other than permanent (E)	15	15	100.00%	0	0.00%	0	0.00%
3	**Total employees (D + E)**	**1,248**	**1,191**	**95.43%**	**57**	**4.57%**	**0**	**0.00%**

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (H)	% (H / A)
		WORKERS						
4	Permanent (F)	167	148	88.62%	19	11.38%	0	0.00%
5	Other than permanent (G)	525	505	96.19%	20	3.81%	0	0.00%
6	**Total workers (F + G)**	**692**	**653**	**94.36%**	**39**	**5.64%**	**0**	**0.00%**

B. Differently abled Employees and Workers:

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (H)	% (H / A)
		DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	NIL						
2	Other than Permanent (E)							
3	**Total differently abled employees (D + E)**							
		DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	NIL						
5	Other than Permanent (G)							
6	**Total differently abled workers (F + G)**							

26. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33.00%
Key Management Personnel	2	0	0

27. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	Turnover rate in current FY (25-26)			
	Male	Female	Other	Total
Permanent Employees	14.87%	49.00%	0	34.34%
Permanent Workers	31.40%	11.62%	0	45.13%

	Turnover rate in previous FY (24-25)			
	Male	Female	Other	Total
Permanent Employees	42.91%	83.72%	0	46.36%
Permanent Workers	31.50%	33.25%	0	32.50%

	Turnover rate in year prior to the previous FY (23-24)			
	Male	Female	Other	Total
Permanent Employees	39.58%	56.81%	0	40.35%
Permanent Workers	46.61%	33.33%	0	46.15%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

28. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary/associate companies/joint ventures (A)	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Sigachi US INC	Subsidiary	100%	No
2.	Sigachi MENA FZCO	Subsidiary	100%	No
3.	Trimax Bio Sciences Pvt. Ltd	Subsidiary	84.59%	No

VI. CSR Details

29. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No): Yes

(ii) Turnover (in ₹): 4,07,83,30,078

(iii) Net worth (in ₹): 5,59,65,98,540

Note: Turnover and net worth are disclosed for the previous financial year (FY 2024–25), as CSR applicability is determined based on the immediately preceding financial year.

VII. Transparency and Disclosure Compliances

30. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No/NA)	(If Yes, then provide web-link for grievance redress policy)	FY (2025-26)			FY (2024-25)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. Aligned with the Companies Act 2013 requirements, the organization has established mechanisms enabling all stakeholders to voice authentic concerns regarding corporate behavior. The system protects personnel from retaliation when submitting legitimate grievances. This framework addresses numerous matters, such as abuse of power, fraudulent activities, contravention of organizational regulations, and employee behavioural issues. Such provisions guarantee an equitable, open, and principled workplace atmosphere.	.Web link: https://sigachi.com/Policies/15.pdf	0	0	No complaints were received during the current financial year.	0	0	-
Investors (other than shareholders)			0	0		0	0	-
Shareholders			0	0		1	0	The complaint was duly resolved, reflecting the Company's commitment to transparency and accountability.
Employees and workers			0	0		57	0	The complaint was duly resolved, reflecting the Company's commitment to transparency and accountability.
Customers			0	0		27	0	
Value Chain Partners			0	0		0	0	-
Others			0	0		0	0	-

31. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Energy and Emissions Management	Risk and Opportunity	**Risk:** The nature of pharmaceutical manufacturing renders the Company's operations inherently energy-intensive, with an associated contribution to greenhouse gas emissions. Effective management of energy consumption and emissions is therefore critical, not only to ensure regulatory compliance across domestic and international markets, including the European Union, but also to reduce production costs and enhance overall process efficiency. **Opportunity:** Deploying cutting-edge energy conservation systems and minimizing our carbon footprint yields multiple advantages, like decreased day-to-day expenses, strengthened regulatory adherence, and an elevated public reputation. Additionally, it creates eligibility opportunities for financial rewards and funding programs supporting environmentally responsible business operations.	Our organization is currently investigating advanced energy conservation systems and precision-focused pollution reduction methodologies throughout all production sites, operational workflows, and infrastructure locations. These programs are structured to dramatically decrease our GHG discharges while simultaneously boosting productivity levels. **Goals:** • Achieve a 20% reduction in energy consumption intensity per unit by 2032. • Reduce coal consumption intensity per unit of output by 20% by 2030. • Reduce GHG emission by 10% by FY2031	**Risk (Negative)**: increased expenses; regulatory penalties if improperly handled. **Opportunity (Positive):** cost savings, eligibility for incentives, and enhanced brand value.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Water Management & Waste Management	Risk and Opportunity	**Risk:** Limited water availability, compliance demands, and inadequate wastewater handling may result in production interruptions, monetary sanctions, and brand damage. Similarly, suboptimal waste disposal practices can result in environmental pollution, compliance breaches, judicial consequences, and erosion of public confidence, while generating operational inefficiencies and escalating waste management expenses. **Opportunity:** Prudent water utilization, reclamation processes, and ethical water stewardship lower expenditures and strengthen brand credibility. Optimized waste handling procedures minimize disposal costs, enable resource recovery, and advance circular-economy models including material reclamation and energy generation from discarded matter.	The organization demonstrates profound dedication to diminishing its ecological footprint via deliberate and eco-conscious water administration methods. Sigachi has put in place a well-developed water treatment infrastructure spanning all facilities, encompassing Effluent Treatment Plants (ETP), Sewage Treatment Plants (STP), and Mechanical Vapour Recompression (MVRE) systems, further enhanced through Reverse Osmosis (RO) Reclamation Mechanisms. Hazardous and non-hazardous waste materials are segregated at source and safely contained within specially designated zones, then handed over to State Pollution Control Board authorities, licensed vendors, and recycling companies for environmentally sound processing. **Goals:** • 30% reduction in freshwater consumption intensity by 2032. • 10% Increase in Amount of Water Recycled intensity by FY2028. • 20% reduction in landfill intensity waste per unit by 2028; • 30% reduction in solid waste intensity by 2032.	**Risk (Negative):** operational downtime; expenditure arising from regulatory non-compliance; monetary penalties and elevated operational costs from waste mismanagement. **Opportunity (Positive):** Cost optimization, enhanced sustainability performance; material reclamation and public-image improvement.
3.	Human Capital Management	Risk and Opportunity	**Risk:** Vulnerabilities concerning personnel scarcity, workforce disengagement, and performance discrepancies can disrupt operations. Talent gaps can affect continuity, capability, and institutional robustness. **Opportunity:** The ability to attract, develop, and retain talent is central to fostering employee engagement, productivity, and long-term performance. Effective human capital management enables the Company to build a resilient, future-ready workforce that drives innovation and underpins sustained growth.	Sigachi implements an organized and forward-thinking methodology, sustaining an effective recruitment infrastructure reinforced by comprehensive position specifications and diverse recruitment channels. An extensive talent repository is persistently cultivated to avert interruptions from offer rejections or staff turnover. Workforce engagement is overseen through an integrated HR information system, employee-focused methodologies, monthly townhalls and an open-ended performance appraisal process, with a methodical 9-box performance-capacity matrix for supervisory and managerial tiers. **Goals:** Annual evaluation of workforce contentment via internal polling and external (GPTW) certification, maintaining satisfaction metrics persistently exceeding 88%.	**Risk (Negative):** potential disruption and increased hiring/training costs from talent gaps and disengagement. **Opportunity (Positive):** improved staff contentment, superior employee persistence, greater creative output, and reduced hiring/training expenses; accelerates corporate expansion and reinforces market leadership.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Employee Health, Safety and Well-being	Risk	**Risk:** Workplace accidents, hazardous environments, and compromised wellness may result in operational interruptions, legal responsibility, and brand damage. Neglecting employee wellbeing also affects productivity and retention, even where it is less of a public-facing issue.	Having achieved Great Place to Work certification, Sigachi fosters an organizational culture where staff members perceive themselves as acknowledged and appreciated. The enterprise maintains EH&S protocols throughout all operational activities, extending to full-time staff, temporary personnel, and external contractors, ensuring comprehensive instruction in workplace health protocols, safety regulations, and operational-specific dangers. Production centres adhere to ISO 45001 requirements, reinforced by comprehensive EH&S mechanisms, with frequent safety evaluations measured against global benchmarks.	**Risk (Negative):** possible judicial sanctions; staff output reduction stemming from personnel interruptions and operational halts; effects on productivity and retention.
5.	CSR & Community Engagement	Opportunity	**Opportunity:** Properly coordinated social responsibility programs can produce enduring worth, reinforce stakeholder collaborations, and advance sustainable development aims. Very high financial materiality indicates it is strategic or tied to license to operate; while stakeholders currently rank it lower, it represents a hidden opportunity for influence.	Key CSR partners and initiatives: • AKRSPI • Maunu Dhawni • Vision Spring • ZPHS Programme **1. Partnership with Aga Khan Rural Support Programme India (AKRSPI)** Sigachi partnered with AKRSPI to support rural communities through an integrated development programme covering: Irrigation and water conservation Sustainable agriculture and environmental practices • Renewable energy solutions • Community support and empowerment • Education and healthcare initiatives **2. Collaboration with Mauna Dhwani Foundation (MDF)** In collaboration with MDF, Sigachi supports the empowerment of tribal women by creating sustainable livelihood opportunities through a stitching unit and structured training programmes, with a focus on: Skill development Sustainable livelihoods Community strengthening and empowerment	**Opportunity (Positive):** public confidence; community approval; brand prestige.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				3. Collaboration with VisionSpring Foundation (VSF) Through its collaboration with VSF under the Clear Vision Nation programme, Sigachi works to improve access to eye care for children, with the objective of: • Improving access to vision screening and eye care • Supporting learning and livelihood opportunities • Enhancing safety and overall well-being **4. Local Community Support – Pashamylaram** Sigachi provides monthly financial support to Zilla Parishad High School, Isnapur, towards staff salaries, thereby contributing to strengthening local educational infrastructure and supporting access to quality education for the surrounding community.	
6.	Business Ethics	Risk and Opportunity	**Risk:** Competing interests, corruption and improper conduct may lead to judicial consequences, brand impairment, and stakeholder withdrawal. **Opportunity:** Ethical practices protect reputation and avoid legal risk. Ethical leadership is increasingly important to employees, investors, and partners, and can be a source of competitive and reputational advantage.	The organization's foundational principles of professional integrity and moral standards, governed by its Code of Business Ethics and Conduct (COBCE), apply uniformly to all board members and personnel. The COBCE mandates strict compliance with anti-bribery, anti-corruption, and legal obligations, embedded through a behavioural guidelines manual, a corruption-prevention directive, a Whistleblower Mechanism, and a secure reporting system. Vendors, subcontractors, and external service providers must follow formal Vendor and External Partner Conduct Guidelines.	**Risk (Negative):** judicial responsibility; stakeholder scepticism. **Opportunity (Positive):** strengthened reputation and stakeholder trust; reduced legal exposure.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Business Continuity & Risk Management	Risk	**Risk:** The organization encounters diverse classifications of potential threats including process-related, regulatory, directional, and monetary risks. Inadequate or delayed management of these exposures could trigger manufacturing halts, governmental sanctions, workplace accidents, and enduring corporate instability. Business continuity capability is essential for resilience and is a fundamental operational safeguard, even though it is not typically visible to stakeholders.	The Company has established an Enterprise Risk Management (ERM) framework, aligned with COSO ERM and ISO 31000:2018, for systematic identification, assessment, monitoring and mitigation of key business risks. Risks are periodically reviewed and escalated through appropriate governance mechanisms. The Company also maintains a Business Continuity Plan (BCP) and emergency response mechanisms to strengthen preparedness and response to potential disruptions. Supporting measures include monitoring of raw material and financial risks, diversification of the supplier base, robust quality and safety controls, emergency preparedness and drills, periodic review of regulatory requirements, defined SOPs, and internal and external audits. These measures collectively support operational continuity and strengthen the Company's resilience to potential business disruptions.	**Risk (Negative):** production interruptions; governmental penalties; workplace accidents and structural breakdowns may result in substantial monetary setbacks, brand impairment, and stakeholder scepticism.
8.	Regulatory & Ethical Compliance	Risk	**Risk:** Non-compliance with applicable laws, regulations and ethical standards may result in regulatory action, financial penalties, suspension or loss of licences/approvals, legal liabilities and reputational damage. Given the highly regulated nature of the pharmaceutical industry, regulatory and ethical compliance is critical to maintaining stakeholder trust and ensuring continuity of operations..	The Company monitors changes in applicable laws and regulatory requirements and strengthens compliance through periodic legal and regulatory updates, internal reviews and external audits, as applicable. The Company's Code of Conduct and Ethics provides a framework for responsible and ethical business practices and is supported by employee awareness and training programmes. Compliance requirements are monitored across relevant functions, and identified gaps are addressed through appropriate corrective actions. ESG and other statutory disclosures are also periodically reviewed to ensure alignment with applicable regulatory requirements.	**Risk (Negative):** penalties; sanctions.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Diversity, Equity & Inclusion (DEI)	Opportunity	**Opportunity:** A diverse and inclusive workforce enables Sigachi to access a broader talent pool, bring varied perspectives into decision-making and strengthen collaboration and innovation across the organisation. As the Company expands across geographies and markets, greater diversity can also help build a workforce that better reflects its employees, customers and other stakeholders. Strengthening DEI practices provides an opportunity to improve employee engagement and retention, develop diverse leadership talent and build a more inclusive and resilient organisational culture.	Sigachi is integrating DEI initiatives throughout its employee base and corporate environment, concentrating on increasing the representation of women through targeted recruitment drives, internal awareness campaigns, and unbiased-access communications. HR guidelines are being overhauled to facilitate greater participation of marginalized communities, specifically women and persons with disabilities (PWDs). Alternative hiring channels such as sponsoring apprentices are also being explored. Goals: 10% growth in the proportion of women within the employee population versus the current year; a more inclusive employment environment for persons with disabilities.	**Opportunity (Positive):** stronger employee commitment, lower turnover, and heightened innovation; elevates employer reputation and helps satisfy compliance and stakeholder expectations.
10.	Innovation Management & Investment in R&D	Opportunity	**Opportunity:** Innovation serves as the foundation for distinguishing products in the marketplace, establishing dominance in competitive sectors, and streamlining organizational processes. Though lower in immediate materiality, it is key for long-term differentiation and adaptability in changing markets.	Sigachi is channelling resources into internal R&D initiatives and experimental trials to drive advancements in manufacturing processes and product offerings, with a target to expand innovation capacity by FY2028, strengthening R&D facilities and boosting financial allocation by 30%, with particular emphasis on environmentally-friendly APIs and pharmaceutical excipients.	**Opportunity (Positive):** broadening market reach; enhancing operational effectiveness; lowering expenditures.
11.	Information Security, Cybersecurity & Data Privacy	Risk	**Risk:** As organizations embrace digital transformation and networked technologies, safeguarding information has emerged as a critical priority. Digital intrusions and unauthorized data disclosures may trigger service interruptions, regulatory sanctions, destruction of information assets, and damage to corporate image. This issue is highly business-critical; stakeholder awareness is rising, though not yet a top concern.	Network defence via perimeter security systems and ongoing surveillance of data flows; workstation security through unified endpoint solutions providing instantaneous threat identification, malware and ransomware countermeasures, peripheral management, and internet access regulation; email protection via sophisticated security protocols including spam elimination, hazard mitigation, message encryption, and systematic message preservation.	**Risk (Negative):** financial costs arising from data breaches; exposure to legal consequences; erosion of stakeholder trust.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
12.	Operational Health and Safety	Risk	**Risk:** Poor occupational health and safety protocols can result in work-related incidents and physical harm to personnel, along with failure to meet regulatory requirements, creating exposure to legal consequences, business continuity challenges, and reputation deterioration. This issue is financially material; safety failures lead to legal, operational, and reputational risks.	The organization upholds rigorous EH&S benchmarks across all divisions and operational sites, extending to full-time employees and third-party contractors, guaranteeing education regarding occupational wellness, protective procedures, and risk factors. Production plants adhere to ISO 45001 specifications, with periodic safety evaluations measured against global best practices.	**Risk (Negative):** legal liabilities; disruptions to production; increased employee attrition; consequent erosion of profitability.
13.	Responsible Procurement and Supply Chain Management	Risk	**Risk:** The organization faces threats from supply chain interruptions, vendor regulatory violations, or questionable procurement methods, which can trigger damage to corporate image, monetary sanctions, and operational inefficiencies. Substandard supplier ESG performance may subject the enterprise to ecological and societal hazards. This issue carries strong business impact but currently receives comparatively low stakeholder attention.	The organization is intensifying collaboration with vendors through comprehensive ESG evaluation procedures, systematic reviews, and examination processes. A formal supplier code of conduct and procurement governance mechanisms mandate that third-party providers comply with ethical, ecological, and societal requirements. The procurement strategy prioritizes partners holding recognized credentials (FSC, ISO, environmental certifications) and regional suppliers where practical.	**Risk (Negative):** increased costs; regulatory penalties; reputational loss; supply disruptions in the event of persistent non-compliance.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC), as prescribed by the Ministry of Corporate

Affairs advocates nine Principles referred to as P1-P9 given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their valuechains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect and make efforts to protect and restore the environment
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that isresponsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/ No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://sigachi.com/investors/corporate-governance/#1619014285391-efc2c212-9022 The policies available include: 1. ENVIRONMENTAL POLICY: https://sigachi.com/Policies/ENVIRONMENTAL%20POLICY.pdf 2. ANTI-BRIBERY AND ANTI-CORRUPTION POLICY: https://sigachi.com/Policies/POLICY%20ON%20ANTI%20BRIBERY%20AND%20ANTI%20CORRUPTION.pdf 3. CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT: https://sigachi.com/Policies/2.pdf 4. DIVIDEND DISTRIBUTION POLICY: https://sigachi.com/Policies/17.pdf 5. FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION: https://sigachi.com/Policies/4.pdf 6. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS: https://sigachi.com/Policies/5.pdf 7. NOMINATION & REMUNERATION POLICY: https://sigachi.com/Policies/6.pdf 8. POLICY FOR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION: https://sigachi.com/Policies/7.pdf 9. POLICY FOR PREVENTION OF SEXUAL HARASSMENT: https://sigachi.com/Policies/POLICY%20ON%20PREVENTION%20OF%20SEXUAL%20HARRASSMENT.pdf 10. POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION: https://sigachi.com/Policies/10.pdf 11. POLICY ON PRESERVATION OF DOCUMENTS: https://sigachi.com/Policies/11.pdf 12. CSR POLICY: https://sigachi.com/Policies/3.pdf 13. VIGIL MECHANISM POLICY: https://sigachi.com/Policies/VIGIL%20MECHANISM%20POLICY.pdf 14. RISK MANAGEMENT PLAN: https://sigachi.com/Policies/13.pdf 15. SUCCESSION POLICY: https://sigachi.com/Policies/14.pdf 16. CONTENT ARCHIVING POLICY: https://sigachi.com/Policies/CONTENT%20ARCHIVING%20POLICY.pdf								

	17. POLICY ON BOARD DIVERSITY: https://sigachi.com/Policies/9.pdf 18. POLICY ON RELATED PARTY TRANSACTIONS & ITS MATERIALITY: https://sigachi.com/Policies/POLICY%20ON%20RELATED%20 PARTY%20TRANSACTIONS%20AND%20ITS%20MATERIALITY.pdf 19. PREVENTION OF INSIDER TRADING: https://sigachi.com/Policies/16.pdf 20. POLICY ON ENERGY AND EMISSION: https://sigachi.com/Policies/POLICY%20ON%20ENERGY%20AND%20EMISSIONS.pdf 21. POLICY ON CODE OF BUSINESS CONDUCT AND ETHICS: https://sigachi.com/Policies/Policy%20on%20Code%20of%20Business%20conduct%20&%20Ethics.pdf 22. POLICY ON RESPONSIBLE CONSUMPTION, PRODUCTION AND DISPOSAL: https://sigachi.com/Policies/POLICY%20ON%20RESPONSIBLE%20CONSUMPTION%20PRODUCTION%20AND%20DISPOSAL.pdf 23. POLICY ON SUPPLIER CODE OF CONDUCT: https://sigachi.com/Policies/POLICY%20ON%20SUPPLIER%20CODE%20OF%20CONDUCT.pdf 24. POLICY ON WATER STERWARDSHIP: https://sigachi.com/Policies/POLICY%20ON%20WATER%20STERWARDSHIP.pdf 25. POLICY FOR DETERMINING MATERIAL SUBSIDIARY: https://sigachi.com/Policies/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf 26. POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES: https://sigachi.com/Policies/POLICY%20FOR%20DETERMINING%20MATERIALITY%20FOR%20DISCLOSURES.pdf 27. EQUAL EMPLOYMENT OPPORTUNITY POLICY: https://sigachi.com/Policies/EQUAL%20EMPLOYMENT%20OPPORTUNITY%20POLICY.pdf 28. POLICY ON MINIMUM WAGES: https://sigachi.com/Policies/POLICY%20ON%20MINIMUM%20WAGES.pdf 29. ESG POLICY: https://sigachi.com/Policies/ESG%20POLICY.pdf 30. CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS: https://sigachi.com/Policies/CRITERIA%20OF%20MAKING%20PAYMENTS%20TO%20NON-EXECUTIVE%20DIRECTORS.pdf								
2. Whether the entity has translated the policy into procedures. (Yes / No/ NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015, KOSHER certified, Halal	HACCP, ISO 14001, ISO 9001:2015, GMP (Good Manufacturing Practice), FSSC 22000, COSMOS, USFDA, KOSHER certified, HALAL, FSSAI/ GAIN	Great Place to work, ISO 45001	-	EXCiPACT GMP	EXCiPACT GMP, SGMP, ISO 14001	HACCP, IPEC guidelines	CEP 2014-097	ISO 9001:2015, CEP 2014-097, FSSAI, GMP

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has revised its environmental baseline from FY 2022-23 to FY 2025-26 to establish a more comprehensive and representative basis for measuring environmental performance. The earlier baseline was established during the initial stages of the Company's ESG data collection and monitoring systems. Since then, data availability, coverage and monitoring processes have been strengthened, alongside changes in the Company's operational and reporting boundary. Accordingly, FY 2025-26 has been adopted as the revised baseline year to enable consistent measurement and effective tracking of progress against the Company's environmental targets. Environment • Energy: 20% reduction in energy consumption by 2032. • Coal: 30% Reduction in Coal Consumption Intensity by 2032. • Emission: 10% Reduction in Scope 1+2 Emissions Intensity by 2031. • Water: 30% reduction in freshwater consumption intensity by 2032. • Waste: 20% reduction in solid waste intensity sent to landfill by 2028. Social • Ensure all employees Undergo relevant training for an average of 5 training records annually. • Increase women's representation in our total workforce by 10%. Governance • Cybersecurity: Strengthen data privacy and cybersecurity systems to protect sensitive information and ensure regulatory compliance (YoY). • ESG Reporting: Publish a standalone sustainability report with enhanced environmental data transparency (YoY). • Responsible Sourcing: Establish a process to ensure supplier compliance with the Code of Conduct (YoY).
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	FY2025-26 reflects Sigachi Industries Limited's continued focus on strengthening its ESG performance and data management practices, while supporting the Company's growing production requirements. During the year, the Company strengthened its environmental data collection and monitoring processes to improve the consistency and reliability of its sustainability performance data. Considering the increase in production and the need for a more representative reference point for performance tracking, the Company has finalised FY2025-26 as the revised baseline year. Sigachi continues to implement initiatives aligned with its environmental targets and remains focused on achieving its medium- and long-term sustainability targets within the defined timelines.

Focus Area	FY25	FY26	Performance
Total Energy Consumption (GJ)	4,05,650.15	392969.3	Improved
Energy Intensity per ₹ turnover (GJ/₹)	0.0000994	0.0001036	Improved
Waste Recycled (MT)	-	135.21	Positive progress
Waste Sent to Landfill (MT)	-	34.32	Under monitoring
Scope 1 & 2 Emissions Intensity (tCO_2e/₹)	0.00001242	0.000013100	Increase mainly due to expanded reporting boundaries and inclusion of all applicable Scope 1 emission categories; continued focus on emissions reduction and efficiency improvements.
Water Intensity per ₹ turnover (KL/₹)	0.00001253	0.00001567	Requires further improvement

During FY26, the Company continued to strengthen its ESG framework and environmental management practices. The Company expanded its GHG assessment beyond Scope 1 and Scope 2 emissions to include relevant Scope 3 categories, providing a more comprehensive understanding of emissions across its operations and value chain. The GHG inventory covering Scope 1, Scope 2 and Scope 3 emissions also underwent external limited assurance, further strengthening the reliability of reported environmental data.

The Company also completed a Life Cycle Assessment (LCA) of Microcrystalline Cellulose (MCC) to better understand the environmental footprint of one of its key products and identify environmental hotspots across its life cycle. Building on these assessments, a decarbonisation roadmap is being developed to identify and prioritise opportunities for improving energy efficiency and reducing GHG emissions.

Going forward, the Company will continue to strengthen environmental data monitoring, improve resource and process efficiency, and explore opportunities for cleaner energy, fuel transition and other emission-reduction interventions. These efforts will support progress towards the Company's defined environmental targets and its broader objective of progressively reducing the environmental impact of its operations.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).

At Sigachi, we believe sustainable growth is integral to building a resilient and responsible business. During FY26, we continued to strengthen our ESG practices, with a focus on resource efficiency, responsible operations, employee well-being, safety and long-term stakeholder value creation.

During the year, we completed our Scope 1, 2 and 3 GHG emissions inventory and obtained external limited assurance of our GHG emissions. We also completed a Life Cycle Assessment (LCA) for Microcrystalline Cellulose (MCC) to better understand the environmental footprint and key emission hotspots across its life cycle. A decarbonisation roadmap is being developed to establish a structured pathway for reducing emissions and improving energy efficiency over the coming years.

Our environmental initiatives continue to focus on energy and water efficiency, waste management and responsible resource use. We are also strengthening sustainable sourcing, occupational health and safety, cybersecurity and diversity, equity and inclusion across the organisation.

We recognise that improving our energy, water and emissions intensity, while balancing business growth, remains an important challenge and priority. Going forward, we will continue to focus on process optimisation, resource conservation and responsible growth, while progressing towards defined long-term ESG targets and creating sustainable value for our stakeholders.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. Amit Raj Sinha, Designation: Managing Director & CEO, DIN: 01263292

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No/ NA). If yes, provide details.

Yes. The Audit Committee has oversight responsibility for ESG targets, strategic frameworks, and disclosure mechanisms. This governance arrangement ensures proper monitoring and accountability for environmental, social, and governance performance metrics across the organization.

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually / Half yearly /Quarterly/ Any other-please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Board Committees									Annually								
Description of other committee for performance against above policies and follow up action	N/A									N/A								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Board Committees									Annually								
Description of other committee for compliance with statutory requirements of relevance to the principles and rectification	N/A									N/A								

11. **Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If Yes, Provide name of the agency:**

No

P1	P2	P3	P4	P5	P6	P7	P8	P9
While Sigachi Industries has not yet undertaken an external agency for independent policy assessment, the Company is actively considering this avenue as part of its ongoing efforts to enhance policy evaluation and deepen its commitment to robust ESG practices.								

12. **If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:**

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	N/A								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	5	P1,P2,P3,P4,P6,P7,P8	100%
Key Managerial Personnel	4	P1,P2,P3,P4,P5,P6,P7,P8,P9	95%
Employees other than BoD and KMPs	673	P2,P3,P5,P6	97%
Workers		P1,P2,P4,P6	98%

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil				
Settlement					
Compounding fee					

Non- Monetary

Sr. No.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil			
Punishment				

Note: During the financial year, certain legal proceedings/investigations were initiated in connection with the incident at the Company's Pashamylaram facility. As reported, the Managing Director and Chief Executive Officer of the Company was arrested in connection with the investigation. The matter is under legal proceedings/investigation and, as on the reporting date, no final order imposing any penalty, fine, settlement, compounding fee, imprisonment pursuant to conviction, or punishment has been passed against the Company or its Directors/KMPs in this regard. Accordingly, the same has not been reported under the above categories.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Sr. No.	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable, No appeal/revision was preferred, as no monetary or non-monetary action was imposed.		

4. Does the entity have an anti-corruption or anti-bribery policy? (Y/N/NA) If yes, provide details in brief. Provide a web link if the entity has an anti-corruption or anti-bribery policy.

The Company has an Anti-Bribery & Anti-Corruption Policy applicable to all employees, directors, contractors, consultants, subsidiaries, and business partners. The policy establishes a zero-tolerance approach towards bribery, corruption, facilitation payments, kickbacks, fraud, and unethical business practices.

Key provisions include:
Prohibition of bribery, facilitation payments, and improper gifts or hospitality.
Due diligence on third parties and inclusion of anti-corruption clauses in business agreements.
Maintenance of accurate books and records with no off-book transactions.
Confidential reporting through the Whistleblower Mechanism with protection against retaliation.
Periodic employee awareness and training on ethical business conduct.
The web link to the Company's Anti-Corruption and Anti-Bribery Policy is provided as follows.:
https://sigachi.com/Policies/POLICY%20ON%20ANTI%20BRIBERY%20AND%20ANTI%20CORRUPTION.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No occurrences of bribery or corrupt practices were recorded during the current and preceding financial years across any level of the organisation including Directors, Key Managerial Personnel, employees, and workers, which consequently resulted in no enforcement measures being imposed by any regulatory or judicial authorities.

	FY (2025-26)	FY (2024-25)
Directors	N/A	N/A
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY (2025-26)		FY (2024-25)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable. During the financial year, there were no reported cases of corruption or conflicts of interest involving the Company or its Directors/KMPs that resulted in fines, penalties, or action by regulators, law enforcement agencies, or judicial institutions. Accordingly, no corrective action was required to be undertaken in this regard.

8. Number of days of accounts payables

	FY (2025-26)	FY (2024-25)
i) Accounts payable x 365 days	1,62,67,34,78,999	1,19,36,57,23,725.55
ii) Cost of goods/services procured	1,79,67,06,739	1,95,01,51,887.18
iii) Number of days of accounts payables	91	61

9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics		FY (2025-26)	FY (2024-25)
Concentration of Purchases	a.	i) Purchases from trading houses	63,89,75,395	42,32,03,676.49
		ii) Total purchases	1,79,67,06,739	2,02,19,06,626.34
		iii) Purchases from trading houses as % of total purchases	35.56%	20.93%
	b.	Number of trading houses where purchases are made	69	34
	c.	i) Purchases from top 10 trading houses	48,16,57,970	36,99,93,032
		ii) Total purchases from trading houses	63,89,75,395	42,32,03,676
		iii) Purchases from top 10 trading houses as % of total purchases from trading houses	75.38%	87.43%
Parameter	**Metrics**		**FY (2025-26)**	**FY (2024-25)**
Concentration of Sales	a.	i) Sales to dealer / distributors	1,62,10,76,909	2,04,40,53,680
		ii) Total Sales	3,79,04,23,563	4,07,83,30,078
		iii) Sales to dealer / distributors as % of total sales	42.77%	50.12%
	b.	Number of dealers / distributors to whom sales are made	45	26
	c.	i) Sales to top 10 dealers / distributors	1,46,49,44,396	1,88,80,53,934
		ii) Total Sales to dealer / distributors	1,62,10,76,909	2,04,40,53,680
		iii) Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	90.37%	92.37%
Parameter	**Metrics**		**FY (2025-26)**	**FY (2024-25)**
Share of RPTs in	a.	i) Purchases (Purchases with related parties)	-	-
		ii) Total Purchases	1,79,67,06,739	2,02,19,06,626
		iii) Purchases (Purchases with related parties as % of Total Purchases)	-	-
	b.	i) . Sales (Sales to related parties)	79,98,58,214.6	74,35,54,564
		ii) Total Sales	3,79,04,23,563	4,07,83,30,078
		iii) Sales (Sales to related parties as % of Total Sales)	21.10%	18.23%
	c.	i) Loans & advances given to related parties	-	-
		ii) Total loans & advances	-	-
		iii) Loans & advances given to related parties as % of Total loans & advances	-	-
	d.	i) Investments in related parties	1,38,91,89,749	1,01,69,65,000
		ii) Total Investments made	1,39,06,89,749	1,01,84,65,000
		iii) Investments in related parties as % of Total Investments made	99.89%	99.85%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year.

Awareness programmes conducted for value chain partners on any of the Principles during the financial year			
Sr. No.	**Total number of awareness programmes held**	**Topics / principles covered under the training**	**Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes**
1.	110	Environmental Impact, Social Responsibility & Governance	70.26%
2.	110	Supplier Code of conduct	88.18%
3.	110	Ethics	70.26%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No/NA)

If Yes, provide details of the same.

Yes. Sigachi Industries has established processes to identify and manage conflicts of interest involving members of the Board through its Code of Conduct. The Code requires all Personnel, including Directors, to refrain from engaging in activities or holding personal interests that may result in an actual or perceived conflict of interest. It also expressly prohibits the use of information acquired through their position within the Company for personal gain, reflecting Sigachi's commitment to the highest standards of integrity, transparency, and ethical business conduct.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY (2025-26)	FY (2024-25)	Details of improvements in environmental and social impacts
R & D	5.67%	5.09%	Increased investment in R&D has strengthened API development and manufacturing capabilities through the adoption of advanced technologies, process optimisation, and compliance with stringent global regulatory requirements. R&D initiatives also focus on improving process efficiency, enhancing yields, reducing solvent and raw-material consumption, minimising waste generation, and developing safer and more sustainable manufacturing processes. These initiatives support responsible production while strengthening product quality, employee safety, and long-term business sustainability
Capex	4.32%	3.95%	The Company has invested in strengthening its R&D infrastructure through the installation of advanced laboratory and analytical equipment, process development systems, safety infrastructure, and scale-up facilities. These investments support the development of cost-effective and sustainable API manufacturing processes with improved yields, reduced solvent and raw-material consumption, lower waste generation, and enhanced energy efficiency.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. All wood pulp used in Sigachi Industries' MCC manufacturing is sourced exclusively from FSC-certified suppliers, ensuring that the pulp originates from responsibly managed forests in line with FSC standards. This sourcing strategy demonstrates their dedication to ecological conservation, responsible procurement methods, and forest preservation, while simultaneously contributing to community development and combating forest loss.

The company implements a comprehensive ESG evaluation framework for their suppliers to assess and improve their environmental performance, social impact, and governance standards, utilizing reliable and verifiable information. Before vendors are formally approved as authorized suppliers and receive purchase orders, they must execute the company's Code of Conduct, complete detailed ESG assessment questionnaires, and provide completed Vendor Qualification documentation. Any identified non-compliance issues must be remedied within specified timeframes.

Sigachi's Supplier Code of Conduct establishes clear expectations regarding principled commercial practices, human rights observance, environmental adherence, and occupational safety standards. Additionally, partners are expected to maintain robust mechanisms for regulatory compliance, risk mitigation, and ongoing enhancement of their operational practices.

As the company expands its operations into active pharmaceutical ingredients (APIs) and chemical intermediates, they have developed a strategic initiative to implement supplier performance assessments focused on environmental sustainability, social performance, and governance effectiveness, utilizing precise and confirmable data metrics.

b. If yes, what percentage of inputs were sourced sustainably?

100% of the Company's key starting material (KSM) suppliers adhere to sustainable sourcing practices and comply with applicable Good Manufacturing Practices (GMP) requirements. All wood pulp suppliers are FSC-certified, supporting responsible and sustainable sourcing. The Company conducts periodic supplier assessments and audits to monitor compliance and ensure that quality, sustainability, and responsible sourcing requirements are maintained.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging)**

In compliance with the Plastic Waste Management Rules and applicable central government regulations, the Company ensures that all plastic waste including packaging materials is recycled and disposed of responsibly. All plastic waste is directed to government-authorised certified vndors equipped to carry out environmentally responsible recycling and disposal.

(b) E-waste

The Company's e-waste management practices are anchored in partnerships with government-registered recyclers, ensuring that end-of-life electronic items are disposed of and recycled appropriately. This approach reflects the Company's commitment to promoting circular practices and reducing the overall environmental footprint.

(c) Hazardous waste

The Company ensures environmentally responsible management of hazardous waste through authorised vendors approved by the State Pollution Control Board (SPCB). Hazardous waste is systematically categorised and stored in specially designated areas before being disposed of at facilities approved by the Pollution Control Board, ensuring strict adherence to applicable regulatory guidelines at every stage of the waste management process.

(d) Other waste.

Sigachi's non-hazardous waste management practices are built on a systematic collection and authorised recycling framework that ensures the efficient recovery of reusable materials. This approach minimises waste sent to disposal sites while reflecting the Company's steadfast dedication to environmental stewardship and sustainable operations.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?

If not, provide steps taken to address the same.

No, Extended Producer Responsibility (EPR) is presently not applicable to the Company's activities, and accordingly, no submissions have been made under the EPR guidelines to the State Pollution Control Boards. However, the Company ensures that waste collection, handling, and disposal activities are carried out through vendors authorised by the State Pollution Control Board (SPCB), thereby maintaining compliance with applicable waste management regulations and environmental requirements.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? (Yes/No/NA)**

Yes. Sigachi Industries has conducted a Life Cycle Assessment (LCA) for its product, Microcrystalline Cellulose (MCC), evaluating the environmental impact across its entire product lifecycle to inform and strengthen the Company's sustainability efforts.

If yes, provide details

The entity conducted Life Cycle Perspective/Assessments (LCA)							
Sr. No.	NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/No)	If yes, provide the web-link.
1.	21001	Microcrystalline Cellulose (MCC)	70%	Cradle-to-gate	Yes	No, while not publicly disclosed as a matter of course, the information can be shared with customers or stakeholders upon request.	NA

Note: **Brief Details of the Assessment:**

The Company undertook a Life Cycle Assessment (LCA) of its Microcrystalline Cellulose (MCC) product covering the cradle-to-gate boundary to evaluate its environmental impacts across the manufacturing life cycle. The assessment identified the drying process as the primary environmental hotspot, contributing approximately 62.39% of the product's total Global Warming Potential (GWP), with steam consumption and wood pulp usage during the hydrolysis stage also emerging as significant contributors.

Based on the findings, the Company is exploring opportunities to improve the environmental performance of its MCC production through enhanced energy efficiency in the drying process, optimization of thermal energy and steam consumption, evaluation of waste heat recovery and renewable energy integration, adoption of sustainable packaging alternatives, and continuous operational efficiency improvements across manufacturing processes.

The assessment was performed using operational data supplemented by recognized modelling assumptions, wherever required, and included sensitivity analyses for key parameters. The results are specific to the Company's manufacturing operations and are intended to support internal sustainability initiatives, identify targeted emission reduction opportunities, strengthen resource efficiency, and advance its long-term sustainability objectives.

1. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Action taken to mitigate significant social or environmental concerns and/or risks arising from production or disposal of products / services		
Name of Product / Service	**Description of the risk / concern**	**Action Taken**
No significant social or environmental concerns and/or risks arising from the production or disposal of the products/ services have been identified through Life Cycle Assessment (LCA) or other relevant assessments.		

2. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Percentage of recycled or reused input material to total material (by value) used in production or providing services		
Indicate input material	**Recycled or re-used input material to total material**	
	FY26 Current Financial Year	**FY25 Previous Financial Year**
In the pharmaceutical industry, stringent quality and safety standards are maintained to prevent contamination and ensure product efficacy. Considering the nature of the Company's products, the manufacturing process requires the use of fresh input materials, and therefore the use of recycled or reused input materials is not applicable. Accordingly, the percentage of recycled or reused input material to total material used in production is reported as Nil/Not Applicable for both the current and previous financial years. Further, the Company follows Good Manufacturing Practices (GMP) across its operations and continues to optimise resource utilisation and operational efficiency to the maximum extent feasible.		

3 **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY26 Current Financial Year			FY25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N/A, since the Company does not reclaim products or packaging materials at end of life, no quantitative data on reuse, recycling, or safe disposal is applicable.					
E-waste						
Hazardous waste						
Other waste						

4. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
N/A, end-of-life reclamation of products and packaging materials does not form part of the Company's operations.	

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. **a. Details of measures for the well-being of employees:**

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	1,176	1,176	100%	1,176	100%	0	0%	0	0%	0	0%
Female	57	57	100%	57	100%	57	100%	0	0%	0	0%
Other	0	0	NA	0	NA	0	NA	0	NA	0	NA
Total	**1,233**	**1,233**	**100%**	**1,233**	**100%**	**57**	**4.62%**	**0**	**0%**	**0**	**0%**
Other than permanent employees											
Male	15	15	100%	15	100%	0	0%	0	0%	0	0%
Female	0	0	NA	0	NA	0	NA	0	NA	0	NA
Other	0	0	NA	0	NA	0	NA	0	NA	0	NA
Total	**15**	**15**	**100%**	**15**	**100%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F/A)
Permanent workers											
Male	148	148	100%	148	100%	0	0%	0	0%	0	0%
Female	19	19	100%	19	100%	19	100%	0	0%	0	0%
Other	0	0	NA	0	NA	0	NA	0	NA	0	NA
Total	167	167	100%	167	100%	19	11.38%	0	0%	0	0%
Other than permanent workers											
Male	505	505	100%	505	100%	0	0%	0	0%	0	0%
Female	20	20	100%	20	100%	20	100%	0	0%	0	0%
Other	0	0	NA	0	NA	0	NA	0	NA	0	NA
Total	**525**	**525**	**100%**	**525**	**100%**	**20**	**3.81%**	**0**	**0%**	**0**	**0%**

Note: Laborers employed through contractors and their subcontractors have been classified as other than permanent workers. These workers are not on the direct payroll of the Company.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

₹ In Lakhs

	FY 2025-26	FY 2024-25
i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers)	291	214
ii) Total revenue of the company	38,727	42,238
iii) Cost incurred on wellbeing measures as a % of total revenue of the company	0.75%	0.51%

2. Details of retirement benefits

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	NA	Yes	100%	NA	Yes
ESI	100%	100%	Yes	100%	100%	Yes

Details of Other Retirement benefits

Sr. No	Name of Benefits	FY 2025-26			FY 2024-25		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	Insurance	100%	100%	Yes	100%	100%	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the Company strives to ensure accessibility across its locations for differently abled employees and workers in line with the requirements of the Rights of Persons with Disabilities Act, 2016. The facilities provided include ramps, lifts, guard rails for safe and convenient movement, specially designed washrooms, and other necessary infrastructure arrangements to promote an inclusive, accessible, and barrier-free workplace environment.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has an Equal Opportunity Policy in line with the principles of the Rights of Persons with Disabilities Act, 2016. The policy reflects the Company's commitment to providing equal opportunities and maintaining a workplace free from discrimination. It ensures fair treatment of employees irrespective of race, colour, religion, gender, national origin, ancestry, age, marital status, sexual orientation, disability, or any other protected characteristic.

Web-link to the policy: https://www.sigachi.com/Policies/EQUAL%20EMPLOYMENT%20OPPORTUNITY%20POLICY.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Other	0	0	0	0
Total	**100%**	**100%**	**100%**	**100%**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? (Yes/No) If yes, give details of the mechanism in brief.

If yes, give details of the mechanism in brief.	Yes/No	(If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes	The organization adheres to procedural fairness principles, implementing a graduated response system for addressing stakeholder complaints. Routine or less complex issues are resolved through internal procedures and direct engagement. However, when disputes involve more intricate matters requiring specialized attention, the company initiates impartial fact-finding procedures supported by independent legal experts, with the objective of achieving mutually acceptable outcomes through collaborative resolution mechanisms.
Other than Permanent Workers		
Permanent Employees		
Other than Permanent Employees		

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No.of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No.of employees /workers in respective category,who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	N/A. Sigachi Industries maintains a workforce that is presently free from any formal labour union representation or affiliation with company-recognized worker associations.					
Male						
Female						
Other						
Total Permanent Workers						
Male						
Female						
Other						

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	1,191	1,191	100%	1,162	97.57%	1,063	1,006	94.6%	952	89.55%
Female	57	57	100%	55	96.49%	45	42	93.33%	39	86.66%
Other	0	0	NA	0	NA	0	0	NA	0	NA
Total	**1,248**	**1,248**	**100%**	**1,217**	**97.52%**	**1,108**	**1,048**	**94.58%**	**991**	**89.44%**
Workers										
Male	653	653	100%	619	94.79%	640	601	93.90%	610	95.31%
Female	39	39	100%	36	92.31%	59	54	91.52%	56	94.91%
Other	0	0	NA	0	NA	0	0	NA	0	NA
Total	**692**	**692**	**100%**	**655**	**94.65%**	**699**	**655**	**93.71%**	**666**	**95.28%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E / D)
Employees						
Male	1,191	1,191	100%	1,063	1,063	100%
Female	57	57	100%	45	45	100%
Other	0	0	NA	0	0	NA
Total	1,248	1,248	100%	1,108	1,108	100%
Workers						
Male	653	653	100%	640	640	100%
Female	39	39	100%	59	59	100%
Other	0	0	NA	0	0	NA
Total	**692**	**692**	**100%**	**699**	**699**	**100%**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No/ NA).

If yes, the coverage of such system?

Yes. Across all production plants and project sites, the Company has established a comprehensive Occupational Health and Safety management system that covers 100% of the entity, including both regular employees and contractual workers.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company identifies, assesses, and manages work-related hazards through a structured Hazard Identification and Risk Assessment (HIRA) process. Standard safety trainings are regularly conducted, and qualitative risk assessment methodologies are applied for various activities across operational units to identify potential risks and implement appropriate control measures for both routine and non-routine activities.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks?

Yes. The Company has established mechanisms for reporting work-related hazards and incidents. Regular safety trainings and toolbox talks are conducted to enhance awareness among employees and workers regarding hazard identification, preventive measures, and emergency response procedures. The Company also follows a structured incident reporting process, wherein all incidents are documented and reported as per prescribed protocols, including Form-4 requirements.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes. Employees and workers have access to non-occupational medical and healthcare services through health insurance coverage provided by the Company. The coverage extends beyond occupational injuries and reflects the Company's commitment towards safeguarding the overall health and well-being of its workforce.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	8.44	0
	Workers		0
Total recordable work-related injuries	Employees	27	0
	Workers	55	0
No. of fatalities	Employees	25	0
	Workers	29	0
High consequence work related injury or ill-health (excluding fatalities)	Employees	4	0
	Workers	6	0

*including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Sigachi Industries Limited recognises that the health and safety of its employees and workers is fundamental to responsible and sustainable operations. The incident at the Pashamylaram facility during FY26 reinforced the need for continued strengthening of safety systems, risk controls and preparedness across our operations. The Company remains focused on learning from the incident, strengthening preventive measures and building back safer, stronger and more resilient operations.

The Company's Occupational Health and Safety Management System is aligned with ISO 45001:2018, providing a structured framework for identifying hazards, assessing risks and implementing appropriate controls. During the year, increased emphasis was placed on strengthening safety awareness, monitoring and preparedness across manufacturing locations.

Key measures include:

Strengthening hazard identification, risk assessment and preventive controls across operations;

Conducting regular toolbox talks, safety awareness programmes and training sessions;

Strengthening emergency preparedness through drills and response protocols;

Implementing corrective and preventive actions (CAPA) arising from safety assessments, incidents and audits;

Deploying dedicated safety personnel at manufacturing locations for monitoring and implementation of safety practices;

Providing appropriate Personal Protective Equipment (PPE) to employees and workers;

Encouraging employee consultation and participation in workplace health and safety initiatives; and

Conducting regular internal and external safety audits to identify gaps and drive continual improvement.

The Company continues to review and strengthen its EHS systems, infrastructure and safety practices, with increased focus on prevention, preparedness, accountability and continuous improvement, towards creating a safer workplace for all employees and workers.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Following the incident at the Pashamylaram facility during FY26, the Company initiated a comprehensive review of its safety systems, operational controls and emergency preparedness. Corrective and preventive actions are being implemented based on the findings of internal assessments, investigations and safety reviews, with the objective of preventing recurrence and strengthening safety across operations.

Key actions taken or underway include:

Review and strengthening of hazard identification and risk assessment processes for critical operations;

Implementation and monitoring of identified Corrective and Preventive Actions (CAPA);

Strengthening of process safety controls, operating procedures and safety protocols;

Increased frequency of toolbox talks, safety training and awareness programmes for employees and workers;

Strengthening of emergency preparedness and response mechanisms, including periodic drills;

Review of PPE requirements and reinforcement of safe work practices;

Increased safety monitoring and oversight at manufacturing facilities; and

Periodic internal and external safety audits to identify gaps and track closure of corrective actions.

The Company continues to review significant safety risks and the effectiveness of corrective measures, with a focus on learning from incidents, strengthening preventive controls and building safer and more resilient operations across its facilities.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N)	Yes
(B) Workers (Y/N).	Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.`

The Company undertakes necessary measures to ensure compliance with applicable statutory requirements across its value chain partners. The Company monitors and ensures the deduction and deposit of statutory dues such as Employees' Provident Fund (EPF), Employees' State Insurance (ESI), Professional Tax (PT), Gratuity, and Labour Welfare Fund, wherever applicable.

Further, periodic reviews and confirmations are undertaken with customers and suppliers, including verification through relevant documents and filings such as Form 26AS and GST returns (GSTR), to support compliance with statutory obligations.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	27	0	19	0
Workers	55	0	11	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No/ NA)**

Yes. The Company provides transition support measures to facilitate continued employability and manage career transitions arising from retirement or cessation of employment, wherever applicable. Employees enter superannuation upon attaining the age of 60 years, and transition assistance programmes are extended as required to support the process.

Further, selected superannuated employees possessing critical domain expertise and institutional knowledge may be retained as consultants based on business requirements. In cases of employment termination arising due to business exigencies, affected employees are provided compensation in accordance with applicable policies and the terms and conditions of employment.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	70%
Working Conditions	70%

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

The Company undertakes appropriate corrective and preventive measures to address significant risks and concerns identified through assessments of health and safety practices and working conditions of value chain partners. Wherever required, the Company extends support and collaborates with suppliers and partners for implementation of corrective actions, including safety trainings, awareness initiatives, health and safety assessments, and compliance reviews.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

Sigachi Industries Limited identifies its stakeholders as individuals or groups that influence, are affected by, or have an interest in the Company's operations and business activities.

Key stakeholder groups are identified based on "the nature and extent of their relationship with the Company, their influence on the business, and the potential economic, environmental and social impacts of the Company's activities on them.

The identification process is supported through ongoing interactions with stakeholders, feedback received through various engagement channels, and periodic stakeholder engagement and materiality assessment exercises. These interactions help the Company understand stakeholder expectations, concerns and priorities and identify matters that are significant to both the stakeholders and the business.

Based on this process, the Company's key stakeholder groups include employees and workers, customers, suppliers and business partners, investors and shareholders, government and regulatory authorities, and local communities.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Details of Other Channels of communication	Frequency of engagement	Details of Other Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1.	Employees	No	• Emails • Monthly Townhalls • Focus Group Discussions • Helpdesk on HRMS, 1-1 discussions • Employee Satisfaction Survey • Great Place To Work survey	None	As per schedule/ Need Basis	None	Employee experience and satisfaction assessed on a monthly basis.
2.	Customers	No	• Email • Customers Visits • Survey Feedbacks	None	Quarterly or As per requirement	None	Customer feedback plays a crucial role in understanding customer expectations, strengthening the product portfolio, and enhancing service delivery. Key focus areas include competitive pricing, expanded market reach, premium product quality, and timely and complete delivery (OTIF).
3.	Shareholders / investors	No	• Meetings with investors and analysts • Participation and presentations at industry forums • Publication and dissemination of the Annual Report and Sustainability Report • Dissemination of financial results to shareholders through quarterly meetings and the Annual General Meeting (AGM)	None	Annually/ Half yearly/ Quarterly/ Need-based	None	Investors and shareholders play a vital role in providing the financial support required for the Company's operations and long-term sustainable growth. Maintaining transparent and effective communication with them is essential to building trust and fostering strong relationships. Key areas of focus include economic performance, operational transparency, and alignment with the Company's strategic objectives and sustainable development goals.

Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Details of Other Channels of communication	Frequency of engagement	Details of Other Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
4.	Suppliers	No	Supplier meetings and interactions; supplier assessments/audits; performance reviews; and ESG/sustainability assessments, where applicable.	None	Event based and need-based	None	Suppliers are important stakeholders for the Company, as they play a significant role in ensuring the timely availability of high-quality raw materials essential for the production of superior-quality MCC. Strong supplier relationships help ensure business continuity and promote sustainable business practices. Key areas of focus include business ethics and transparency, regulatory compliance, vendor and supplier training and development, and the environmental impact of operations.
5.	Communities and non-governmental organizations	Yes	Engagement with local communities through CSR initiatives and outreach programmes	None	Continuous and need based	None	By actively engaging with local communities, the Company gains a better understanding of their needs and priorities, enabling it to contribute effectively towards sustainable community development. Collaborations with organisations such as the Aga Khan Rural Support Programme India (AKRSPI), Mauna Dhwani Foundation (MDF), VisionSpring, and others further support the Company's efforts to create shared value and deliver meaningful community outcomes. **Key areas of interest include:** 1. Integrated development 2. Skill development 3. Sustainable livelihoods 4. Community empowerment and strengthening

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The Company engages with key stakeholders, including employees, customers, investors, suppliers, communities and regulatory authorities, through periodic interactions, feedback mechanisms, surveys, meetings and other engagement channels.

   Inputs received through these engagements are reviewed by the relevant business and functional teams to identify significant economic, environmental and social matters. Material concerns, emerging risks and stakeholder expectations are escalated to senior management and, where relevant, to the Board and/or its Committees for review and consideration in business strategy, risk management and decision-making.

   The Company also undertakes periodic stakeholder engagement and materiality assessment exercises to identify and prioritise ESG matters that are important to both the business and its stakeholders. The outcomes of these assessments, along with significant ESG developments and performance, are communicated to senior management and the appropriate governance forums, enabling stakeholder perspectives to inform the Company's sustainability priorities and decision-making.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. (Yes/No)**

   If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Yes. Sigachi Industries employs a collaborative methodology for identifying and evaluating significant sustainability concerns spanning environmental, social, economic, and governance dimensions through active engagement with stakeholder consultations. Following the identification phase, these prioritized concerns undergo systematic correlation with corresponding organizational risk factors. Within the comprehensive risk management framework, corresponding mitigation strategies and implementation protocols are formulated to address the identified vulnerabilities.

   These identified material concerns constitute the foundational structure for the organization's non-financial reporting disclosures across the Corporate Overview, Statutory Reports, and Financial Statements presented in the Annual Report 2023-24. The Sustainability Report follows established domestic and international reporting protocols and frameworks, presenting detailed management approaches, strategic objectives, and non-financial performance metrics for each designated material area during the reporting period.

   Furthermore, the systematic identification of material sustainability topics enables strategic prioritization of critical enhancement domains. This facilitates the formulation and execution of forward-looking strategic initiatives, including policy formulation and program deployment. This comprehensive methodology ensures the organization maintains an anticipatory approach toward ongoing enhancement and sustainable business development.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   Sigachi recognizes local communities, including vulnerable and marginalized groups, as important stakeholders. The Company undertakes need-based assessments through its CSR initiatives to identify key community needs and prioritize areas for intervention. Based on these assessments, the Company implements initiatives focused on livelihoods, education, healthcare, water conservation, environmental sustainability, and community development.

   Key engagements and actions undertaken during the reporting period include:

   1. Partnership with Aga Khan Rural Support Programme India (AKRSPI)

   Sigachi partnered with AKRSPI to support rural communities through an integrated development programme covering:

   - Irrigation and water conservation
   - Sustainable agriculture and environmental practices
   - Renewable energy solutions
   - Community support and empowerment
   - Education and healthcare initiatives

2. Collaboration with Mauna Dhwani Foundation (MDF)

In collaboration with MDF, Sigachi supports the empowerment of tribal women by creating sustainable livelihood opportunities through a stitching unit and structured training programmes, with a focus on:

- Skill development
- Sustainable livelihoods
- Community strengthening and empowerment

3. Collaboration with VisionSpring Foundation (VSF)

Through its collaboration with VSF under the Clear Vision Nation programme, Sigachi works to improve access to eye care for children, with the objective of:

- Improving access to vision screening and eye care
- Supporting learning and livelihood opportunities
- Enhancing safety and overall well-being

4. Local Community Support – Pashamylaram

Sigachi provides monthly financial support to Zilla Parishad High School, Isnapur, towards staff salaries, thereby contributing to strengthening local educational infrastructure and supporting access to quality education for the surrounding community.

PRINCIPLE 5

Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY (2025-26)			FY (2024-25)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	1,233	1,201	97.40%	1,095	1,095	100%
Other than permanent	15	15	100%	13	13	100%
Total Employees	**1,248**	**1,216**	**97.44%**	**1,108**	**1,108**	**100%**
Workers						
Permanent	167	156	93.41%	412	412	100%
Other than permanent	525	496	94.48%	287	287	100%
Total Workers	**692**	**652**	**94.22%**	**699**	**699**	**100%**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY (2025-26)					FY (2024-25)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C /A)		No. (E)	% (E /D)	No. (F)	% (F /D)
Employees										
Permanent										
Male	1,176	0	NA	1,176	100%	1,050	0	NA	1,050	100%
Female	57	0	NA	57	100%	45	0	NA	45	100%
Other	0	0	NA	0	NA	0	0	NA	0	NA

Category	FY (2025-26)					FY (2024-25)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C /A)		No. (E)	% (E /D)	No. (F)	% (F /D)
Other than Permanent										
Male	15	0	NA	15	100%	13	0	NA	13	100%
Female	0	0	NA	0	NA	0	0	NA	0	NA
Other	0	0	NA	0	NA	0	0	NA	0	NA
Workers										
Permanent										
Male	148	148	100%	0	NA	388	225	57.98%	163	42.01%
Female	19	19	100%	0	NA	24	17	70.83%	7	29.16%
Other	0	0	NA	0	NA	0	0	NA	0	NA
Other than Permanent										
Male	505	505	100%	0	NA	252	193	76.58%	59	23.41%
Female	20	20	100%	0	NA	35	5	14.28%	30	85.71%
Other	0	0	NA	0	NA	0	0	NA	0	NA

3. **Details of remuneration/salary/wages, in the following format:**

a. Median remuneration / wages:

	Male		Female		Other	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	2,04,26,200	2	8,70,000	NA	NA
Key Managerial Personnel	2	1,43,50,484	0	0	NA	NA
Employees other than BoD and KMP	1,191	3,71,586	57	3,10,188	NA	NA
Workers	653	2,67,372	39	1,65,276	NA	NA

b. Gross wages paid to females:

	FY (2025-26)	FY (2024-25)
Gross wages paid to females	26,99,469	19,91,080
Total wages	89,81,04,000	2,83,48,623
Gross wages paid to females (Gross wages paid to females as % of total wages)	0.30%	7.02%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?(Y/N)**

No. The Company has not designated a specific individual or committee solely responsible for addressing human rights impacts or issues caused or contributed to by the business. However, the Company maintains a zero-tolerance approach towards any violations of its Code of Conduct, including those related to human rights. Employees are encouraged to report any concerns through their immediate supervisor in the first instance. Where this is not feasible, concerns may be escalated to the respective Department Head, Human Resources Manager, or the Compliance Department. All reported concerns are investigated and addressed in accordance with the Company's established policies and procedures.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The company has established an internal grievance redressal mechanism that enables employees and stakeholders to confidentially report human rights concerns, including child labour, forced labour, human trafficking, discrimination, harassment, retaliation, and other workplace issues. Complaints may be raised through multiple channels, including HR, the POSH Internal Committee, the Whistle-blower Mechanism, Reporting Managers, and the Compliance/Ethics Committee. All concerns are assessed, investigated, and addressed through appropriate remediation and corrective actions, with strict confidentiality, non-retaliation, and timely resolution.

6. Number of Complaints on the following made by employees and workers:

	FY (2025-26)			FY (2024-25)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	123	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY (2025-26)	FY (2024-25)
i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
ii) Average number of female employees/workers at the beginning of the year and as at end of the year	79	0
iii) Complaints on POSH as a % of female employees / workers	0	0
iv) Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The organization places paramount importance on maintaining complainant confidentiality throughout the grievance resolution process. Upon receipt of any complaint, the accused party receives explicit notification regarding potential severe disciplinary repercussions should they engage in any form of harassment against the complainant. In situations where a hierarchical reporting relationship exists between the parties, the complainant is immediately reassigned to an alternative supervisor to ensure workplace harmony. Should circumstances warrant, the accused individual may be placed on temporary administrative leave pending the conclusion of the formal investigation. The corporation provides appropriate security accommodations for complainants, including dedicated security personnel and transportation services when required. The organization endeavors to facilitate mutually agreeable resolutions through structured conciliation processes.

Harassment Prevention and Non-Retaliation Framework:

Sigachi Industries Limited maintains an uncompromising position against all forms of workplace harassment, encompassing sexual misconduct, and strongly encourages immediate reporting of any suspected incidents. The organization's Code of Conduct and standing operational directives establish definitive protocols for addressing inappropriate behavior with promptness and effectiveness.

Reporting Protocols:

The organization recognizes and appreciates reports submitted in good faith, irrespective of their ultimate accuracy, while simultaneously treating intentional false or malicious allegations as violations of corporate standards requiring appropriate response.

Confidential Reporting Mechanisms:

Personnel may submit reports regarding potential violations through secure confidential channels, ensuring maximum privacy protection and minimal information dissemination.

Anti-Retaliation Safeguards:

Sigachi Industries strictly forbids any form of retaliatory action against individuals who report alleged violations sincerely or who cooperate with investigative processes, thereby cultivating a secure and supportive professional environment throughout the organization.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No/NA)**

Yes. The Company embeds human rights compliance across all standard agreements, contracts, and its Code of Conduct for all stakeholders. Suppliers and vendors are required to adhere to applicable laws, labour standards, and environmental regulations, while demonstrating ethics and integrity in all operations. The Code of Conduct reinforces the Company's commitment to human rights binding all suppliers to uphold ethical principles and maintain a steadfast commitment to integrity across their business practices.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

No significant risks or concerns were identified during the assessments. Accordingly, no corrective actions were required or undertaken during the reporting period.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

The organization has historically demonstrated an impeccable compliance record regarding human rights matters, with no documented instances of rights violations in its operational history to date. This sustained adherence to human rights standards has obviated the need for any special modifications to existing operational procedures or established policy frameworks.

2. **Details of the scope and coverage of any Human rights due-diligence conducted**

The Company has established mechanisms that support and promote human rights principles across its operations. These include employee engagement initiatives, employee satisfaction surveys, workplace rights policies, and systems aimed at ensuring employee well-being, health, and safety. The Company has also obtained Great Place to Work recognition and ISO 45001 certification, reflecting its commitment to maintaining a safe, inclusive, and employee-centric work environment.

The Company remains committed to identifying and addressing potential human rights risks and, wherever required, may undertake human rights due diligence exercises to assess actual or potential adverse impacts on employees and other stakeholders.

Based on the outcomes of such assessments, suitable preventive, corrective, or mitigation measures may be implemented to address identified concerns and minimise potential impacts.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. The Company's corporate office is thoughtfully designed to be accessible, featuring handrails, ramps, and specially designed toilets to better accommodate differently abled employees and visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0%
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks or concerns were identified from the assessment of value chain partners; therefore, no corrective actions were required during the reporting period.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Whether total energy consumption and energy intensity is applicable to the company?

Yes

Revenue from operations (in ₹)		FY (2025-26)	FY (2024-25)
		3,79,04,23,563	4,07,83,00,000
Parameter	**Units**	**FY (2025-26)**	**FY (2024-25)**
From renewable sources			
Total electricity consumption (A)	-	0	0
Total fuel consumption (B)	-	0	0
Energy consumption through other sources (C)	-	0	0
Total energy consumed from renewable sources (A+B+C)	-	**0**	**0**
From non-renewable sources			
Total electricity consumption (D)	GJ	32803.70	41,143.34
Total fuel consumption (E)	GJ	327361.89	3,64,506.81
Energy consumption through other sources (F)	-	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	360165.60	**4,05,650.15**
Total energy consumed (A+B+C+D+E+F)	GJ	360165.60	**4,05,650.15**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/₹	0.000095	0.0000994
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/$	0.0019	0.002054
Energy intensity in terms of physical Output	GJ/MT	25.56	20.923
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-	-

* The physical output considered for intensity calculations relates only to production processes where coal and electricity are consumed. This approach enables the Company to more accurately track resource consumption and monitor progress against its environmental targets.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N)**

No sites or facilities of our entity have been identified as Designated Consumers (DCs) under the Government of India's Performance, Achieve and Trade (PAT) Scheme.

If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY (2025-26)	FY (2024-25)
Water withdrawal by source (**in kilolitres**)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	73197	57,162
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (**in kilolitres**) (i + ii + iii + iv + v)	73197	57,162
Total volume of water consumption (**in kilolitres**)	57258	51,130
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (**KL/₹**)	0.00001567	0.00001253
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (**KL/$**)	0.0003072	0.000259
Water intensity in terms of physical output (**KL/MTPA**)	5.69	2.637
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

* Note: The physical output considered for intensity calculations relates only to production processes where coal and electricity are consumed. This approach enables the Company to more accurately track resource consumption and monitor progress against its environmental targets.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance of the above water-related disclosures has been carried out by an external agency during the reporting period.

4. **Provide the following details related to water discharged:**

Parameter	FY (2025-26)	FY (2024-25)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0

Parameter	FY (2025-26)	FY (2024-25)
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	6,032
No treatment	0	0
With treatment – Tertiary Treatment	0	6,032
(v) Others	15939	0
No treatment	0	0
With treatment – Tertiary Treatment	**15939**	0
Total water discharged (**in kilolitres**)	**15939**	**6,032**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency in relation to this disclosure during the reporting period.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge?(Y/N/NA)**

No

If yes, provide details of its coverage and implementation.

NA

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

Yes

Parameter	Please specify unit	FY (2025-26)	FY (2024-25)
NOx	**µg/m3**	42.4	71.05
SOx	**µg/m3**	44.2	102.51
Particulate matter (PM) -Particulate matter PM 2.5 -Particulate matter PM 10	**µg/m3**	 52 125	 104.1 211.55
Persistent organic pollutants (POP)	-	Sigachi Industries Limited has not measured POPs (Persistent Organic Pollutants), VOCs (Volatile Organic Compounds), or HAPs (Hazardous Air Pollutants) in the current reporting period or the previous. However, the Company is exploring all avenues to keep their disclosures comprehensive and transparent.	
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. Independent assessment/evaluation/assurance of the above air emissions disclosures has not been carried out by an external agency during the reporting period.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company? (Y/N)

Yes

Parameter	Unit	FY (2025-26)	FY (2024-25)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	**tons CO2eq.**	42597.27	42,003.84
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	**tons CO2eq.**	7060.52	8,651.52
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	**tons CO2eq./₹**	0.000013100	0.00001242
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	**tons CO2eq./$**	0.0002664	0.0002566
Total Scope 1 and Scope 2 emission intensity in terms of physical output	**tons CO2eq./MTPA**	2.75	2.61
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The greenhouse gas emissions data disclosed above has been independently assured by Indian Register Quality Standard (a division of ISSPL Limited)

8. **Does the entity have any project related to reducing Green House Gas emission? (Y/N/NA) If Yes, then provide details.**

Sigachi Industries Limited has undertaken and is progressing various initiatives aimed at improving energy efficiency and reducing greenhouse gas (GHG) emissions across its operations.

During FY26, the Company completed its GHG inventory covering Scope 1, Scope 2 and relevant Scope 3 emissions, which has also undergone external limited assurance. This provides a strengthened baseline for identifying key emission sources, monitoring performance and planning future emission-reduction initiatives.

The Company has also completed a Life Cycle Assessment (LCA) of Microcrystalline Cellulose (MCC) to assess the environmental footprint of the product and identify key emission hotspots across the manufacturing process.

At the operational level, initiatives are being undertaken to improve energy and fuel efficiency, including process optimisation, heat recovery and efficiency improvements in energy-intensive equipment. Opportunities for reducing dependence on higher-carbon fuels and transitioning towards cleaner energy alternatives are also being evaluated.

Further, the Company is developing a decarbonisation roadmap to identify and prioritise emission-reduction opportunities and establish a structured pathway towards its longer-term climate and GHG reduction objectives.

The Company continues to strengthen its GHG measurement, energy management and emission-reduction initiatives as part of its broader ESG and climate strategy.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY (2025-26)	FY (2024-25)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	The Company has initiated the process of separately tracking and quantifying plastic waste generated from its operations. The Company will continue to strengthen its monitoring and reporting of plastic waste generation in the coming years.	Sigachi Industries Limited has not measured Plastic Waste and E-Waste in the previous reporting period. However, the Company is exploring all avenues to keep their disclosures comprehensive and transparent.
E-waste (B)	E-waste generated is not measured separately, as the quantity generated is not significant.	
Bio-medical waste (C)	0	NA
Construction and demolition waste (D)	0	NA
Battery waste (E)	0	NA
Radioactive waste (F)	0	NA
Other Hazardous waste. Please specify, if any. (G)	34.39	5.34
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	161.93	175.81
Total (A+B + C + D + E + F + G + H) (Tones)	196.32	181.15
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000051793	0.0000000444
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.000001053	0.000000917
Waste intensity in terms of physical output (Tonnes/MTPA)	0.019	0.00934
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	135.21	181.12
(ii) Re-used		
(iii) Other recovery operations	0	0
Total	135.21	181.12

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	0	-
(ii) Landfilling	34.32	N/A
(iii) Other disposal operations	0	11.7
Total	34.32	11.7

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by any external agency during the reporting period.

Note: Waste disposal is carried out periodically through authorised agencies such as BEIL, based on scheduled collection availability. Waste pending disposal at year-end remained in designated storage areas; hence, the difference represents closing waste awaiting disposal and does not indicate any unaccounted waste..

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Sigachi follows established waste management practices across its manufacturing facilities . Waste generated from operations is identified and segregated at source into hazardous and non-hazardous categories. Designated storage areas are maintained for different waste streams to ensure safe handling and prevent mixing or contamination.

Hazardous waste is stored in designated areas with appropriate containment and labelling and is disposed of through authorised recyclers/treatment and disposal agencies, in accordance with applicable regulatory requirements. Records of generation, storage and disposal are maintained as required.

Non-hazardous waste, including recyclable materials, is segregated and routed to authorised recyclers wherever feasible, with an emphasis on improving resource recovery and reducing waste sent to landfill.

The Company also focuses on reducing waste generation at source through process optimisation, efficient use of raw materials and improved operational practices. Waste generation and disposal are periodically monitored to identify opportunities for further reduction and recycling.

With respect to hazardous and toxic chemicals, the Company follows defined procedures for their procurement, storage, handling and use, supported by appropriate safety controls and employee training. Opportunities to reduce consumption, optimise processes and use safer alternatives, wherever technically feasible, are evaluated as part of ongoing operational and EHS improvements.

The Company continues to strengthen its waste and chemical management practices with the objective of minimising environmental impact, improving resource efficiency and ensuring responsible management of hazardous materials and wastes.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with?	If no, the reasons thereof and corrective action taken, if any.
-	-	-	-	-

Note: Sigachi Industries Limited does not operate or maintain offices in ecologically sensitive areas, including national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, or coastal regulation zones that require environmental approvals or clearances. The Company is committed to aligning its operations with environmental regulations and sustainable practices.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Sr. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
			NA			

Note: During the current financial year, Sigachi Industries Limited did not initiate any projects, expansions, or activities that required Environmental Impact Assessments under applicable laws. The company remains committed to regulatory compliance and sustainable operations at all facilities.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).

Yes. The company follows all environmental laws, regulations, and guidelines in India, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and the Environment (Protection) Act and its related rules.

There were no reports of non-compliance with environmental requirements during this financial year.

If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

Details For each facility / plant located in areas of water stress

NOTE: Not Applicable. Based on the applicable assessment and regulatory classification, none of the Company's facilities are currently identified as being located in an area of water stress. The Gujarat Pollution Control Board (GPCB) has not identified the Company's relevant units as being situated in water-stressed areas. Accordingly, the disclosure relating to water withdrawal, consumption and discharge for facilities located in areas of water stress is not applicable for FY 2025-26.

The Company procures all its water requirements exclusively from authorised third-party suppliers (tankers), with no direct withdrawal from surface or groundwater sources. Treated water is responsibly discharged through authorised third-party channels in compliance with applicable regulations.

Sr. No.	Particulars		
1	Name of the area	NA	Dahej, Jhagadia, Sultanpur & Pashamylaram
2	Nature of operations		Manufacturing Units
3	Water withdrawal, consumption and discharge in the following format:		
	Parameter	**FY (2025-26)**	**FY (2024-25)**
	Water withdrawal by source (in kilolitres)		
	(i) Surface water	-	-
	(ii) Groundwater	-	-
	(iii) Third party water	-	57,162
	(iv) Seawater / desalinated water	-	-

(v)	Others	-	-
	Total volume of water withdrawal (in kilolitres)	-	57,162
	Total volume of water consumption (in kilolitres)	-	51,130
	Water intensity per rupee of turnover (Water consumed / turnover)	-	0.00001253
	Water intensity (optional) – the relevant metric may be selected by the entity	-	-
	Water discharge by destination and level of treatment (in kilolitres)		
(i)	Into Surface water	-	-
	No treatment	-	-
	With treatment – please specify level of treatment	-	-
(ii)	Into Groundwater	-	-
	No treatment	-	-
	With treatment – please specify level of treatment	-	-
(iii)	Into Seawater	-	-
	No treatment	-	-
	With treatment – please specify level of treatment	-	-
(iv)	Sent to third-parties	-	-
	No treatment	-	-
	With treatment – please specify level of treatment	-	-
(v)	Others	-	-
	No treatment	-	-
	With treatment – please specify level of treatment	-	-
	Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

NA

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Whether total Scope 3 emissions & its intensity is applicable to the company? (Y/N)

Yes

Parameter	Unit	FY (2025-26)	FY (2024-25)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	**tons CO2eq.**	93118.53	-
Total Scope 3 emissions per rupee of turnover	**tons CO2eq./₹**	0.000024566	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The Scope 3 emissions data has been independently assured by Indian Register Quality Standard (a division of ISSPL Limited).

3. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

As indicated in the response to Question 10 of the Essential Indicators, the Company does not carry out any operations within or adjacent to ecologically sensitive areas, including national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, or Coastal Regulation Zones (CRZ).

Accordingly, the Company does not have any significant direct or indirect impact on biodiversity in such areas. Consequently, no specific prevention, mitigation, or remediation activities were required or undertaken during the reporting period.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
1.	Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) Installation	Wastewater treatment across all Sigachi manufacturing units is carried out through dedicated Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) systems prior to its reuse in process operations and in-house utilities, or its discharge through authorised third-party channels. These systems facilitate circular water usage and help minimise the Company's environmental impact.	• Lower Freshwater Consumption: Significant decline in freshwater intake achieved through recycling and reuse practices. • Ecosystem Safeguarding: Reduced pollution levels, supporting healthier surrounding ecosystems. • Adherence to Norms: Sustained compliance with government-prescribed discharge standards. • Commitment to Sustainability: Reinforced water conservation and recycling practices. STP treated water is used for gardening. • Prudent Resource Use: Effective utilization of treated water has bolstered operational sustainability.	-
2.	Mechanical Vapor Recompression (MVR) Technology	Sigachi's manufacturing sites are equipped with Mechanical Vapor Recompression (MVR) systems to enhance energy efficiency. These systems capture vapor generated during boiling processes, compress it, and recirculate it as a heat source for subsequent evaporation, thereby reducing overall energy consumption and emissions.	• Improved capture and reuse of thermal energy across operations, enhancing overall energy efficiency and thermal recovery. • Reduction in operational energy costs through optimised recovery systems. • More effective handling and utilisation of waste heat generated during processes. • Quality of the condensate water from MVRE is very good so that it is used as an input in DM plant. Meaningful contribution to the Company's broader sustainability and emission reduction goals.	-

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
3.	End-of-life Management of Recycled Pallets	The circular utilisation of packaging materials at Sigachi is supported through close monitoring of pallet life cycles from production through to delivery via a comprehensive tracking system embedded within the supply chain. The Company further engages with customers to understand and record how these pallets are managed at the end of their life cycle.	• Enhanced sustainability through closed-loop packaging practices. • Greater transparency and accountability across the supply chain. • ·Strengthened customer relationships built on shared environmental objectives. Improved compliance with environmental regulations.	-
4.	Sustainable Transportation Solution in Supply chain Management	Low-emission transport modes remain a priority for Sigachi Industries across its logistics operations. Approximately 98% of shipments are moved via sea routes, substantially reducing the Company's carbon footprint. Additionally, rail transport is favoured for moving goods from production sites to shipyards, further curbing greenhouse gas emissions and improving energy efficiency within the logistics chain. Air freight is deployed only where time-sensitive shipments necessitate it, with usage kept to a minimum given its comparatively higher environmental impact.	• Environmental Responsibility: Meaningful reduction in transport-related greenhouse gas emissions. • Operational Efficiency: Greater energy efficiency achieved across logistics operations. • Cost Savings: Reduced transportation costs through the use of bulk shipping and rail logistics. Climate Action Alignment: Reinforced commitment to low-carbon operations.	-
5.	Solar Power Installation	Small-scale renewable energy initiatives have been undertaken by a subsidiary of Sigachi. Pilot installations of solar-powered lighting systems have been implemented to explore viable clean energy alternatives. These initial measures are intended to assess the feasibility of scaling renewable energy integration across broader operations. The initiative supports reduced dependence on conventional energy sources and aligns with the Company's long-term sustainability objectives.	• Helped lower the Company's overall carbon footprint. • Reinforces Sigachi's wider sustainability agenda. Signals continued commitment to expanding the adoption of green energy.	-

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
6.	Chimney at Boiler & DG sets with filters	Bag filters have been installed before chimney having height of 30 meters to control particulate emissions. DG set chimneys are maintained with emission levels up to 80 ppm, ensuring compliance with applicable emission norms.	Notable decline in air pollutant emissions, supporting adherence to CPCB/SPCB air quality standards.	-
7.	Effluent Treatment reuse	Effluent is processed via a biological treatment system and subsequently subjected to reverse osmosis (RO). Partial reuse of the treated effluent is supported through a Multi-Effect Vapour Recompression (MVRE) system.	Enhanced water conservation through partial reuse of treated effluent, resulting in reduced freshwater intake and lower environmental impact.	-

5. Does the entity have a business continuity and disaster management plan? (Y/N/NA) Details of entity at which business continuity and disaster management plan is placed or weblink.

Yes. Sigachi Industries Limited has a company-wide Business Continuity Plan (BCP) in place to strengthen organizational preparedness and resilience against potential disruptions.

The BCP establishes a structured framework for business continuity, crisis response and recovery across key functions. It identifies critical business processes, roles and responsibilities, continuity and recovery measures, communication and escalation protocols, and mechanisms for managing operational, technology, supply chain, people, EHS and reputational disruptions.

The framework is supported by departmental continuity planning and periodic review to strengthen preparedness, minimize disruption to critical operations and enable timely recovery in the event of an incident.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Based on the value chain assessments conducted during the reporting period, no significant adverse environmental impacts have been identified.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

100% of Sigachi's value chain partners, by value of business conducted, were covered for environmental impacts.

8. How many Green Credits have been generated or procured:

a. By the listed entity	NA
b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners	NA

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. **a. Number of affiliations with trade and industry chambers/ associations.**

   Sigachi Industries has 6 affiliations with trade and industry chambers/associations during the FY 2025-26.

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National/International)
1	The Federation of Telangana Chambers of Commerce and Industry (FTCCI)	State
2	Federation of Telangana Small (MSME) Industries Associations	State
3	India SME forum	National
4	Confederation of Indian Industry	National
5	Pharmaceutical Export Promotion council of India (Pharmaexcii)	National
6	India Process Expo and Conference	National

2. **Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.**

   No adverse orders relating to anti-competitive conduct were received from regulatory authorities during the current financial year. Accordingly, no corrective actions were required or undertaken in relation to anti-competitive practices.

Sr. No.	Name of authority	Brief of the case	Corrective action taken
-	-	-	-

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

   No public policy positions were actively advocated by the Company during the current financial year. Accordingly, this disclosure is not applicable.

Sr. no.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available
-	-	-	-	-	-

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   NA. No projects requiring Social Impact Assessments (SIA), as mandated under applicable laws, were undertaken by the Company during the current financial year. Accordingly, no Social Impact Assessment was carried out, and this disclosure is not applicable.

Sr. No.	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant Web link
-	-	-	-	-	-	-

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable. The Company does not have any ongoing projects for which Rehabilitation and Resettlement (R&R) is being undertaken during the reporting period.						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has established mechanisms to receive, address, and resolve grievances from community stakeholders through regular engagement and collaboration with local communities and partner NGOs. A designated Point of Contact (POC) is available at each facility to facilitate communication and address community concerns in a timely manner.

Community members, representatives, and NGO partners may directly approach the designated POC for raising grievances or concerns. Based on the nature of the issue, the POC coordinates with relevant internal stakeholders to ensure appropriate resolution and closure.

Further, the Company has implemented a formal Grievance Redressal Policy to ensure that grievances are handled in a transparent, fair, and effective manner, thereby strengthening stakeholder trust and fostering positive community relationships.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY (2025-26)	FY (2024-25)
Directly sourced from MSMEs/ small producers	100%	100%
Sourced directly from within the district and neighbouring districts	100%	100%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

₹ In Lakhs

	FY (2025-26)	FY (2024-25)
1. Rural		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) (in Lakhs)	7,804.76	4,744.83
ii) Total Wage Cost	8,981.04	5,486.62
iii) % of Job creation in Rural areas	86.90%	86.48%
2. Semi-urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) (in Lakhs)	399.68	12.97
ii) Total Wage Cost	8,981.04	286.91
iii) % of Job creation in Semi-Urban areas	4.45%	4.52%
3. Urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) (in Lakhs)	776.6	51.83
ii) Total Wage Cost	8,981.04	573.35
iii) % of Job creation in Urban areas	8.65%	9.04%
4. Metropolitan		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis)	-	-
ii) Total Wage Cost	-	-
iii) % of Job creation in Metropolitan area	-	-

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

As indicated under Question 1 of the Essential Indicators, the Company did not undertake any projects during the current financial year that required Social Impact Assessments (SIA) under applicable legal provisions. Hence, no adverse social impacts were identified requiring mitigation measures, and accordingly, this disclosure is not applicable.

Sr. No.	Details of negative social impact identified	Corrective action taken
-	-	-

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr.No.	State	Aspirational District	Amount spent (In ₹)
1	Gujarat	Narmada District	Nil

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No/NA)

No, the Company does not currently have a preferential procurement policy that specifically provides preference to suppliers belonging to vulnerable or marginalised groups. Procurement decisions are undertaken based on established specifications, quality standards, business requirements, and internal procurement procedures to ensure transparency, fairness, compliance, and operational efficiency.

However, the Company remains committed to responsible sourcing practices and may explore opportunities to incorporate inclusive procurement approaches in the future, wherever feasible.

(b) From which marginalized /vulnerable groups do you procure?

N/A

(c) What percentage of total procurement (by value) does it constitute?

N/A

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-	-	-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Sr. No.	Name of authority	Brief of the Case	Corrective action taken
-	-	-	-

6. Details of beneficiaries of CSR Projects:

Sr.No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	AKRSPI	12600+	100% of the Company's CSR projects are directed towards uplifting vulnerable, marginalised communities and those from underprivileged socio-economic backgrounds.
2	Maunu Dhawni		
3	Vision Spring		
4	ZPHS Programme		

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established mechanisms to receive, record, and address customer complaints and feedback in a timely and effective manner. Customers may submit complaints or feedback through written communication or via email to the MDO & Marketing team.

Upon receipt, the complaint is reviewed by the designated Quality Assurance (QA) personnel, who classify, document, and record the complaint in the official complaint register. A detailed assessment and investigation process is then undertaken to identify the root cause and determine appropriate corrective and preventive actions, wherever required.

Subsequently, customers are informed regarding the actions taken and resolutions implemented. This structured grievance handling mechanism enables the Company to strengthen customer satisfaction, maintain product quality standards, and drive continual improvement.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N/A
Safe and responsible usage	N/A
Recycling and/or safe disposal	N/A

3. Number of consumer complaints in respect of the following

	FY (2025-26)		Remark	FY (2024-25)		Remark
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	No consumer complaints were received during the year.	0	0	-
Advertising	0	0		0	0	-
Cyber-security	0	0		0	0	-
Delivery of essential services	0	0		0	0	-
Restrictive Trade Practices	0	0		0	0	-
Unfair Trade Practices	0	0		0	0	-
Other	0	0		0	0	-

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary recalls	0	During the financial year, there were no instances of voluntary or forced product recalls on account of product safety issues.
Forced recalls	0	

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?

If available, provide a web-link of the policy

Yes. The Company has established internal policies, procedures, and controls covering Information Security Management Systems (ISMS), cybersecurity, and data privacy. These measures are designed to protect the confidentiality, integrity, and availability of the Company's information and information systems, and to mitigate risks related to unauthorized access, data loss, cyber threats, and misuse of information.

The framework includes appropriate access controls, information security practices, data protection measures, user awareness, monitoring, and incident management procedures, as applicable. The Company periodically reviews and strengthens these controls to address emerging cybersecurity and data privacy risks and to support the secure handling of business, employee, customer, and other stakeholder information.

The relevant policies and procedures are internal documents and are therefore not publicly available. Contact Sigachi team for more information.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

During the reporting period, the Company did not receive any material complaints or report any significant incidents relating to advertising practices, delivery of essential services, cybersecurity, customer data privacy, or product recalls. No instances of recurring product recalls were reported during the year.

Further, no material penalties, regulatory actions, or notices were imposed on the Company in relation to product or service safety during the reporting period. Accordingly, no specific corrective or remedial actions were required in these areas.

The Company continues to monitor these aspects through its established internal policies, procedures, and controls, including information security and data protection measures, product quality and safety processes, and applicable regulatory compliance mechanisms. Any concerns or incidents identified through these mechanisms are reviewed and addressed through appropriate corrective and preventive actions, as applicable.

7. **Provide the following information relating to data breaches:**

a. Number of instances of data breaches along-with impact

0

b. Percentage of data breaches involving personally identifiable information of customers

0%

c. Impact, if any, of the data breaches

During the financial year, the Company did not report any instances of data breaches. Accordingly, there was no impact arising from data breaches, including breaches involving personally identifiable information of customers.

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information relating to the Company's products and services can be accessed through the Company's official website and dedicated product pages. The details are available at the following links:

https://sigachi.com/pharmaceutical-industry/nutraceutical-formulations/

https://sigachi.com/cosmetic-industry/

https://sigachi.com/pharmaceutical-industry/

https://sigachi.com/chemical-industry/

These platforms provide information relating to the Company's product portfolio, industry applications, and service offerings across pharmaceutical, nutraceutical, cosmetic, and chemical segments.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services**

The Company maintains continuous engagement with its customers to understand their specific requirements and expectations regarding its products. In line with its commitment to transparency, customers are informed about relevant product information, including any potential risks associated with product usage, wherever applicable. The Company also provides Material Safety Data Sheets (MSDS/SDS) to customers, where applicable, to communicate important information on product hazards, safe handling, storage, transportation, emergency measures, and appropriate precautions, thereby supporting the safe and responsible use of its products.

The Company undertakes initiatives to educate consumers on health and safety and promotes awareness relating to hygiene, nutrition, product safety, and applicable regulations. It also collaborates with government bodies such as the Food Safety and Standards Authority of India (FSSAI) to support awareness creation initiatives in these areas.

The Company considers consumer opinions, preferences, concerns, and feedback as valuable inputs for improving products and driving innovation. These insights contribute to the enhancement of the Company's product portfolio and customer experience.

Further, the Company provides consumers with information relating to key product attributes, recommended methods of use, functional benefits of ingredients, and relevant safety and efficacy information to facilitate safe and responsible product usage and informed decision-making.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

No significant disruptions were encountered by Sigachi Industries during the year. Continuous engagement is maintained between the Company's sales and marketing teams and its clients, enabling proactive communication of any potential service disruptions. Direct outreach to consumers is also undertaken by the sales and marketing team as and when deemed necessary.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Y/N/NA) If yes, provide details in brief.

Yes. The Company complies with all applicable regulatory requirements relating to product labelling and disclosure and provides all mandatory information on product packaging.

In addition, the Company follows a comprehensive Standard Operating Procedure (SOP) for its products to ensure proper identification, traceability, and compliance with customer and market requirements. Product labels contain essential information such as storage conditions, precautions, specifications, and other relevant product details to support safe handling and usage.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Y/N/NA)

Yes. The Company conducts an annual consumer satisfaction survey to assess and evaluate customer satisfaction with respect to its major products and services. The survey captures customer feedback on key parameters such as product quality, consistency, performance, delivery, responsiveness, technical support and overall service experience. The feedback received is reviewed by the relevant teams to identify areas for improvement and to enhance product quality and customer service. The outcomes of the survey are considered as part of the Company's efforts towards continuous improvement and strengthening customer relationships.

Annexure-VIII

Corporate Governance Report

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at **Sigachi Industries Limited** as follows:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

A. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.sigachi.com.

B. DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2026. The Report is updated as on the date of the report wherever applicable.

2. BOARD OF DIRECTORS

A. COMPOSITION AND CATEGORY OF DIRECTORS

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive, Non- Executive and Independent Directors headed by the Chairman & Managing Director. As on date of this report, the Board of Directors of the Company has 6 members (including three independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

B. ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD OF DIRECTORS AND THE LAST ANNUAL GENERAL MEETING:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in following Table.

C. NO. OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD: 30.05.2025, 07.07.2025, 25.07.2025, 26.08.2025, 18.10.2025, 24.10.2025 and 14.02.2026.

Name of the Director	Category	Attendance at the AGM held on 23.09.2025	Attendance in Board Meetings		No. of Directorships in other companies (Name of the listed company to be mentioned)		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	member
Mr. Rabindra Prasad Sinha	Promoter Chairman and Whole-Time Director	Yes	6	6	-	1	-	-
Mr. Chidambaranathan	Promoter and Whole-Time Director	Yes	6	6	-	3	-	-
Mr. Amit Raj Sinha	Promoter, CEO and Managing Director	Yes	6	6	-	3	-	-
Mr. Janardhana Reddy Yeddula	Non-Executive - Independent Director	NA	6	6	-	2	1	2
Ms. Dhanalakshmi Guntaka	Non-Executive - Independent Director	Yes	6	6	2	2	4	3
Ms. Bindu Vinodhan	Non-Executive-Independent Director	Yes	6	5	-	4	-	-

D. THE NAME OF OTHER LISTED ENTITIES WHERE DIRECTORS OF THE COMPANY ARE DIRECTORS AND THE CATEGORY OF DIRECTORSHIP

Name of Director	Other Listed Entities in which concern Director is Director	Category of Directorship
Mr. Rabindra Prasad Sinha	--	--
Mr. Chidambaranathan	--	--
Mr. Amit Raj Sinha	--	--
Mr. Janardhana Reddy Yeddula	--	--
Ms. Dhanalakshmi Guntaka	***1. Arunjyoti Bio Ventures Limited*** ***2. B.N. Rathi Securities Limited***	***Independent Director*** ***Independent Director***
Ms. Bindu Vinodhan	--	--

E. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Mr. Amit Raj Sinha, CEO and Managing Director is the son of Mr. Rabindra Prasad Sinha, Chairman and Whole-time Director. Other Directors do not have any inter se relation with each other.

F. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

None of the Non-Executive Directors of the Company holds shares in the Company.

G. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarize with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and risks involved. Detailed presentations on the Company's business were made at the meetings of the Directors held during the year.

The details of familiarization programmes imparted to independent directors is available on our company website at https://sigachi.com/Policies/FAMILIARIZATION%20PROGRAM.pdf

H. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

Sl. No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Trading	Janardhana Reddy Yeddula, Amit Raj Sinha, Bindu Vinodhan
2.	Technology	Amit Raj Sinha
3	Marketing	Amit Raj Sinha, Bindu Vinodhan
4	Regulatory	Amit Raj Sinha, Janardhana Reddy Yeddula, Chidambaranathan
5	Finance & Accounting	Janardhana Reddy Yeddula, Amit Raj Sinha, Dhanalakshmi Guntaka
6	Research & Development	Chidambaranathan, Rabindra Prasad Sinha, Amit Raj Sinha, Bindu Vinodhan
7	Legal and General Management	Janardhana Reddy Yeddula, Amit Raj Sinha, Dhanalakshmi Guntaka

I. DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Section 149(6) of the Companies Act, 2013.

J. DECLARATION BY BOARD:

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

K. RESIGNATION OF INDEPENDENT DIRECTOR

There was no resignation of any Director during the Financial Year 2025-26.

3. COMMITTEES OF THE BOARD:

The Company has six Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Transformation Committee & Risk Management Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

1. **AUDIT COMMITTEE:** Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes:

i. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

iii. approval of payment to statutory auditors for any other services rendered by the statutory auditors;

iv. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

  a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

  b. changes, if any, in accounting policies and practices and reasons for the same;

  c. major accounting entries involving estimates based on the exercise of judgment by management;

  d. significant adjustments made in the financial statements arising out of audit findings;

  e. compliance with listing and other legal requirements relating to financial statements;

  f. disclosure of any related party transactions;

  g. modified opinion(s) in the draft audit report;

  v. reviewing, with the management, the quarterly financial statements before submission to the board for approval;

vii. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds [public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;

vii. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. approval or any subsequent modification of transactions of the listed entity with related parties;

ix. scrutiny of inter-corporate loans and investments;

x. valuation of undertakings or assets of the listed entity, wherever it is necessary;

xi. evaluation of internal financial controls and risk management systems;

xii. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiv. discussion with internal auditors of any significant findings and follow up there on;

xv. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvi. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvii. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xviii. to review the functioning of the whistle blower mechanism;

xix. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

xxi. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

xxii. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

xxiii. Carrying out any other function as may be referred to the Committee by the Board.

xiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. THE AUDIT COMMITTEE SHALL MANDATORILY REVIEW THE FOLLOWING INFORMATION:

i. management discussion and analysis of financial condition and results of operations;

ii. management letters / letters of internal control weaknesses issued by the statutory auditors;

iii. internal audit reports relating to internal control weaknesses; and

iv. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

v. statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

C. COMPOSITION, MEETINGS & ATTENDANCE

There were Six (6) Audit Committee Meetings held during the year on 16.05.2025, 30.05.2025, 25.07.2025, 26.08.2025 , 24.10.2025 and 14.02.2026.

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	Present
Mr. Amit Raj Sinha	Member	Managing Director & CEO	5	5
Ms. Dhanalakshmi Guntaka	Member	Independent and Non-Executive	5	5
Mr. Janardhana Reddy Yeddula	Chairman	Independent and Non-Executive	5	5

D. Previous Annual General Meeting of the Company was held on 23.09.2025, Mr. Janardhana Reddy Yeddula, Chairman of the Audit Committee for that period, attended previous AGM.

2. NOMINATION AND REMUNERATION COMMITTEE

(Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;

   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c. consider the time commitments of the candidates.

iii. formulation of criteria for evaluation of performance of independent directors and the board of directors;

iv. devising a policy on diversity of board of directors;

v. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

vi. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE

There were three (3) Nomination and Remuneration Committee Meetings held during the financial year on, 07.07.2025, 26.08.2025 and 14.02.2026

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	present
Ms. Dhanalakshmi Guntaka	Member	Independent, Non-Executive	3	3
Ms. Bindu Vinodhan	Chairperson	Independent, Non-Executive	3	2
Mr. Janardhana Reddy Yeddula	Member	Independent, Non-Executive	3	3

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a Director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;

(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company

c. who, apart from receiving director's remuneration, who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;

d. none of whose relative

(A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the Company or holding, subsidiary or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-

(A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

(B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;

(i) holds together with his relatives two per cent or more of the total voting power of the Company;

or

(ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

(iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age

i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a Director appointed to the Board of the Company.

2.2 "key managerial personnel" means

(i) The Chief Executive Officer or the managing Director or the manager;

(ii) The Company Secretary;

(iii) The Whole-time Director;

(iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

(vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2025-26 on 14th February, 2026 involving the following:

1. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and

ii. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman. An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on 14th February, 2026 mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole.

i) **Board:** Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.

ii) **Executive Directors:** Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.

iii) **Independent Directors:** Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.

iv) **Chairman:** Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.

v) **Committees:** Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Disclosures as prescribed under SEBI circular dated 10th May 2018 are given below:

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

C. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2017/ 004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

E. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

i. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;

ii. Review of measures taken for effective exercise of voting rights by shareholders;

iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

v. Such other matter as may be specified by the Board from time to time.

vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR

During the Financial Year April 2025 to March 2026, one (1) Stakeholders Relationship Committee Meeting was held on 14.02.2026.

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	Present
Mr. Janardhana Reddy Yeddula	Chairman	Independent and Non-Executive	1	1
Mr. Amit Raj Sinha	Member	Managing Director & CEO	1	1
Ms. Bindu Vinodhan	Member	Independent and Non-Executive	1	1

DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26

INVESTOR COMPLAINTS

Particulars	Year ended 31.03.2026
Pending at the beginning of the year	0
Received during the year	0
Disposed of during the year	0
Remaining unresolved at the end of the year	0

C. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. Vivek Kumar is the Company Secretary & Compliance Officer of the Company.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Corporate Social Responsibility Committee constituted pursuant to the provisions of Section 135 of the Companies Act, 2013.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

1. To formulate and recommend to the Board, a CSR policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
3. To monitor the CSR policy of the Company from time to time;
4. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The CSR Policy is uploaded on the Company's website as required under the provisions of Section 135 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

During the Financial Year April 2025 to March 2026, One (1) Corporate Social Responsibility Committee Meeting was held on 14.02.2026.

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	Present
Mr. Rabindra Prasad Sinha	Chairman	Whole-Time Director	1	1
Mr. Chidambaranathan	Member	Whole-Time Director	1	1
Mr. Amit Raj Sinha	Member	Managing Director & CEO	1	1
Mr. Janardhana Reddy Yeddula	Member	Independent & Non-Executive Director	1	1

5. RISK MANAGEMENT COMMITTEE

Risk Management Committee constituted pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. **BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes**

(1) To formulate a detailed risk management policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

During the Financial Year April 2025 to March 2026, Two (2) risk management Committee Meetings were held on 10.06.2025 and 03.01.2026.

B. **COMPOSITION AND ATTENDANCE FOR MEETINGS:**

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	Present
Mr. Amit Raj Sinha	Chairman	Managing Director & CEO	2	1
Mr. O. Subbarami Reddy	Member	Chief Financial Officer	2	2
Mr. Janardhana Reddy Yeddula	Member	Independent & Non-Executive Director	2	2

6. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR

Sl. No	Name of the Senior Management	Designation	Appointment/ Resignation	Date of appointment /Date of Resignation (if any)
1.	Mr. Oruganti Subbarami Reddy	Chief Financial Officer	Appointment	30.03.2019
2.	Mr. Subramanian Ananthanarayan	Senior Vice President-HR	Appointment	02.08.2021
3.	Ms. Swati Sinha	VP- ESG and DE & I	Appointment	09.11.2023
4.	Mr. Bobby Agarwal	Vice President & Business Head	Resignation	30.08.2025
5.	Mr. Vivek Kumar	Company Secretary & Compliance Officer	Appointment	27.05.2024
6.	Mr. Sanjay Vasanth Joshi	Vice President-Projects	Appointment	16.07.2024
7.	Mr. Prateek Heeralal Patel	Vice President- Quality and Audits	Appointment	08.08.2024
8.	Mr. Kalpesh Laxmikant Joshi	Vice President-Supply Chain Management	Appointment	02.09.2024
9.	Mr. Radhakrishna Dattatraya Gadakh	Vice President- Operations	Appointment	02.12.2024
10.	Mr. Awanindra Kumar Singh	VP-Head Manufacturing	Appointment	14.04.2025
11	Mr. Lijo Stephen Chacko	Deputy Group CEO	Appointment	07.07.2025
12	Mr. Atul Dhavle	Chief People Officer	Appointment	03.01.2026

7. REMUNERATION OF DIRECTORS

a) **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:**

None of the Non-Executive Directors have any pecuniary relationship or transaction with the company other than the Directors sitting fees and commission, if any.

b) WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:
https://sigachi.com/Policies/CRITERIA%20OF%20MAKING%20PAYMENTS%20TO%20NON-EXECUTIVE%20DIRECTORS.pdf

c) DETAILS OF REMUNERATION

Name of the Director	Remuneration (₹ in Lakhs)	Sitting Fee (₹ in Lakhs)	stock options	Bonus	Pension	fixed component	performance linked incentives	Total (₹ in Lakhs)	No. of Shares held
Mr. Rabindra Prasad Sinha	204.26	-	-	-	-	-	-	204.26	1,52,59,400
Mr. Chidambaranathan Shanmuganathan	204.26	-	-	-	-	-	-	204.26	1,94,08,350
Mr. Amit Raj Sinha	324.26	-	-	-	-	-	-	324.26	1,40,00,000
Ms. Dhanalakshmi Guntaka	-	8.70	-	-	-	-	-	8.70	-
Ms. Bindu Vinodhan	-	4.30	-	-	-	-	-	4.30	-
Mr. Janardhana Reddy Yeddula	-	10.40	-	-	-	-	-	10.40	-

c. Except for the remuneration details mentioned above, there are is no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

Independent Directors' Meeting

During the financial year under review, the Independent Directors met on 18.02.2026 and 19.02.2026 to discuss:

- Review the performance of the Directors.
- Review the performance of the Executive Directors of the company.
- Assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Ms. Bindu Vinodhan could not attend the meeting held on 18.02.2026. However, All the Independent Directors were present at the meeting held on 19.02.2026.

8. GENERAL BODY MEETINGS

a. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Venue	Special Resolution Passed
2022-23	07.09.2023	11.00 AM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes
2023-24	04.09.2024	11.00 AM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes
2024-25	23.09.2025	11.00 AM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes

B. DETAILS OF THE EXTRAORDINARY GENERAL MEETINGS HELD DURING THE YEAR

During the financial year 2025-26 there were no Extra-Ordinary General Meeting held.

C. PASSING OF RESOLUTIONS BY POSTAL BALLOT

4 resolutions were passed by the Company through Postal Ballot during the Financial Year 2025-26 i.e.,

1. Deviation/Variation in the objects of the initial public issue as stated in the prospectus of the company dated 22.10.2021.
2. To approve the overall limits u/s 186 for loans/ guarantees/securities/investments by the Company.
3. To increase the limits of borrowings by the Board of Directors of the Company under section 180(1)(c)of the Companies Act,2013
4. To seek approval under section 180(1)(A) of the Companies Act,2013 inter alia for creation of Mortgage or charge on the assets, properties or undertaking. The said resolutions was passed with requisite majority.

Person Who conducted the Postal Ballot Exercise: Ms. Aakanksha Sachin Dubey

Any Special Resolution is proposed to be conducted through postal ballot: Yes

Procedure for Postal Ballot:

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Act read together with Rules and SEBI Listing Regulations, the Company provided e-voting facility to its shareholders to cast their votes electronically through e-voting platform by CDSL. The Company completed dispatch of Postal Ballot Notices before the start of e-voting to all the members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Company/ Depositories respectively as at close of business hours on Cut-off date and whose e-mail addresses were registered with the Company/ Depositories. The Company also published a notice in newspaper regarding completion of dispatch of postal ballot notices. The scrutinizer submitted the reports after completion of the scrutiny and the results of voting by postal ballot were then announced. The voting results were communicated to the Stock Exchanges besides being displayed on the website of the Company, i.e. www.sigachi.com in and on the website of CDSL at www.cdslindia.com.

9. MEANS OF COMMUNICATION:

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchanges, Press Releases, Annual Reports and by placing relevant information on its website.

i. **Publication of financial results:** Quarterly, half-yearly and annual financial results of the Company are published in leading English and Telugu language newspaper, viz., all India editions of Financial Express and Nava Telangana in Telugu language, Hyderabad edition.

ii. **Website and News Releases:** In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulation 46 of SEBI (LODR) Regulations' on the Company's website gives information on various announcements made by the Company, Annual Reports, financial results along with the applicable policies of the Company.

The Company's official news releases and presentations made to the institutional investors and analysts are also available on the Company's website at https://sigachi.com/investors/disclosures/#1628690199741-2a497c6c-bb87

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors section on the Company's website.

iii. **Analysts presentations:** In compliance with Regulation 46 of the Listing Regulations, the presentations, audio recordings, video recordings and transcripts of investors conference call on business and financial performance of the Company are placed on the Company's website for the benefit of the institutional investors, analysts and other shareholders. The Company also conducts calls/meetings with investors immediately after declaration of financial results to brief them on the performance of the Company. These calls are attended by the Managing Director, Chief Financial Officer & Company Secretary. The Company also uploaded transcript and audio recordings of the said meet on its website.

iv. **Stock Exchange:** The Company has a Policy for determination of Materiality of Events/Information for the purpose of making disclosure to the Stock Exchanges. The Managing Director and CFO are severally authorised to decide on the materiality of information for the purpose of making disclosures to the Stock Exchanges. The Company makes timely disclosures of necessary information to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where shares of the Company are listed, in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI. The Policy for determination of Materiality of Events/ Information is available on the Company's website at https://sigachi.com/Policies/POLICY%20FOR%20DETERMINING%20MATERIALITY%20FOR%20DISCLOSURES.pdf

v. **Exclusive email ID for investors:** The Company has a designated email id i.e. investors@sigachi.com exclusively for investor services, and the same is prominently displayed on the Company's website.

vi. **NEAPS (NSE Electronic Application Processing System) and BSE Listing Centre:** NEAPS and BSE Listing are web-based application designed by NSE and BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, compliance report on corporate governance, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchanges are in a format that allows users to find relevant information easily through a searching tool.

10. GENERAL SHAREHOLDERS INFORMATION:

Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24110TG1989PLC009497
Date	September 29, 2026
Time	11.00 a.m.
Venue of AGM	Through Video Conference
Financial Year	2025-26
Dividend payment date	On or Before 28th October, 2026
Name and address of each stock exchange(s) at which the Company's securities are listed	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400023 **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE Limited & National Stock Exchange of India Limited, where the shares of the Company are listed
In case the securities are suspended from trading, the directors report shall explain the reasons thereof	Not Applicable since the securities were not suspended from trading
Registrars to an issue and share transfer agents	Bigshare Services Private Limited Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai-400093 Ph No. 022-62638200 Email: ipo@bigshareonline.com Website: www.bigshareonlnine.com
Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2026	13th August 2026
For the Quarter ending September, 2026	October/ 14th November, 2026
For the Quarter ending December,2026	January/ 14th February, 2027
For the Quarter/year ending March, 2027	April/ 30th May, 2027
Date of Book Closure	September 23, 2026 to September 29, 2026
commodity price risk or foreign exchange risk and hedging activities	N.A.
ISIN Number for NSDL & CDSL	INE0D0K01022
Branch Offices /Plant Locations	**Unit I:** Plot No 20 and 21, phase-I, IDA, Pashammailaram, Isnapur, Sangareddy, Hyderabad-502307, Telangana, India. **Unit II:** Plot No Z-16, SEZ Unit, Dahej SEZ Part-1, Dahej, Bharuch-392130, Gujarat, India **Unit III:** Plot No. 763/2, GIDC, Jhagadia GIDC, Bharuch-393110, Gujarat, India **Unit IV:** Plot Number G.57/2, I/P Sultanpur, Ameenpur (M) Sangareddy District, Telangana-502032, Hyderabad, India **Unit V:** Plot No. 27, Raichur Growth Center, Wadloor Road, Chiksugar, Raichur-584134, Karnataka
Address for correspondence:	229 / 1 & 90, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad- 500 049 Website: www.sigachi.com
Investor Correspondence / Query on Annual Report, etc.	Vivek Kumar Company Secretary and Compliance Officer 229 / 1 & 90, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad- 500 049 Ph. 040-40114874 Website: www.sigachi.com

SHARE TRANSFER SYSTEM:

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form. However, All the Equity Shares of the Sigachi Industries Limited are in Dematerialized Form.

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2026

Distribution Schedule - Consolidated As on 31-03-2026				
Category (Amount)	**No. of Shareholders**	**% of Total**	**Share Amount**	**% of Amount**
1-5000	193225	97.2612	86005352	22.5076
5001- 10000	3047	1.5337	22590604	5.9120
10001- 20000	1330	0.6695	19022974	4.9783
20001- 30000	430	0.2164	10796381	2.8254
30001- 40000	167	0.0841	5877832	1.5382
40001- 50000	112	0.0564	5181945	1.3561
50001- 100000	196	0.0987	13803860	3.6125
100001 & Above	159	0.0800	218838062	57.2699
Total	**198666**	**100.00**	**382117010**	**100**

DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE0D0K01022. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares as on 31.03.2026	% Share Capital
CSDL	24,57,26,689	64.30
NDSL	13,63,90,321	35.70
Physical	-	-
TOTAL	**38,21,17,010**	**100**

OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

During the year under review, there are no warrants pending as on date.

LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:

The Company has not issued any debt instruments and did not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March 2026.

The ratings given by Care Ratings Limited for short-term borrowings and long-term borrowings of the Company are BBB, respectively.

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026:

Shareholding of Promoter and Promoter Group

Category	Category & Name of the Shareholder	No of fully paid-up equity shares held	Shareholding as a % of total no of shares	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
	(I)	(IV)	(VIII)	(XIII)		(XIV)
(1)	Indian					
(a)	Individuals/ Hindu undivided Family					
	Rabindra Prasad Sinha	1,52,59,400	3.99	-	-	1,52,58,400
	Chidambaranathan Shanmuganathan	1,94,08,350	5.08	-	-	1,94,08,350
	Amit Raj Sinha	1,40,00,000	3.66	-		1,40,00,000
	Nitin Raj Sinha	63,74,250	1.67	-	-	63,74,250
	Dharani Devi Chidambaranathan	63,82,509	1.67	-		63,82,509
	Karthika Thavamani Chidambaranathan	1,68,750	0.04	-	-	1,68,750
	Bhavani Shanmugam Chidambaranathan	1,68,750	0.04	-	-	1,68,750
	Smita Sinha	31,06,250	0.81	-	-	31,06,250
	Sudha Sinha	8,54,400	0.22	-	-	8,54,400
	Bimla Sharma	4,61,250	0.12	-	-	4,61,250
	Swati Sinha	90,00,000	2.36%	-	-	90,00,000
(b)	Central Government/ State Government(s)					
(c)	Financial Institutions/Banks					
(d)	Any Other					
	RPS Industries Private Limited	5,74,07,991	15.02	3,88,50,000		5,74,07,991
	RPS Family Trust	46,38,180	1.21	-	-	46,38,180
	Amit Raj Sinha Family Trust	29,62,500	0.78	-	-	29,62,500
	Sub-Total (A)(1)	**14,01,92,580**	**36.69**	**-**	**-**	**14,01,92,580**
(2)	Foreign	-	-	-	-	-
(a)	Individuals (Non-Resident Individuals/Foreign Individuals	-	-	-	-	-
(b)	Government	-	-	-	-	-
(c)	Institutions	-	-	-	-	-
		-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-
(e)	Any Other	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**14,01,92,580**	**36.69**	**-**	**-**	**14,01,92,580**

SHAREHOLDING OF PUBLIC GROUP

Category	Category & Name of the Shareholder	No of fully paid-up equity shares held	Shareholding as a % of total no of shares	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
	(I)	(IV)	(VIII)	(XIII)		(XIV)
(1)	Institutions					
(a)	Mutual Funds	8,889	0.00	-	-	8,889
(b)	Venture Capital Funds	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-
(e)	Foreign Portfolio Investors-Category I	42,25,285	1.11	-	-	42,25,285
	Foreign Portfolio Investors-Category II	7,53,775	0.20	-	-	7,53,775
(f)	Financial Institutions/Banks	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-
(h)	Provident Funds/Pension Funds	-	-	-	-	-
(i)	Any Other	-	-	-	-	-
	Qualified Foreign Investor	-	-	-	-	-
	Sub Total (B)(1)	**49,87,949**				**49,87,949**
(2)	Central Government/State Government(s)/President of India	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-
(3)	Non-Institutions	-	-	-	-	-
	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-
	Key Managerial Personnel	100	0	NA	NA	100
(a)	i. Individual shareholders holding nominal share capital up to ₹ 2 lakhs	15,99,94,036	41.87	NA	NA	15,99,94,036
	ii. Individual shareholders holding nominal share capital in excess of ₹ 2 Lakhs	4,86,65,389	12.74	NA	NA	4,86,65,389
	Maheshwari Vijabhai Bhavsar	50,00,000	1.31	NA	NA	50,00,000
	Sudhir Yadav	46,84,706	1.23	NA	NA	46,84,706
	Rakesh Yadav	1,01,40,002	2.65	NA	NA	1,01,40,002
(b)	NBFCs Registered with RBI	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-
(d)	Overseas Depositories (Holding DRs) (Balancing figure)	-	-	-	-	-
	NON-RESIDENT INDIANS	81,23,707	2.13	N.A.	N.A	81,23,707
	Foreign Companies	47,000	0.01	N.A.	N.A.	47,000
	BODIES CORPORATES	1,35,02,781	3.53	N.A.	N.A.	1,35,02,781
(e)	Any Other					
	TRUSTS	43,500	0.01	N.A.	N.A.	43,500
	HUF	6348352	1.66	N.A.	N.A.	6348352
	CLEARING MEMBERS	211606	0.06	N.A.	N.A.	211606
	Sub Total (B)(3)	**194531**	**62.01**	**N.A.**	**N.A.**	**23,69,36,471**
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	**194545**	**63.31**	**N.A.**	**N.A.**	**24,19,24,430**

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Category	Category of Shareholder	No of Shareholders	No of fully paid-up equity shares held	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
(I)	(II)	(III)	(IV)	(VIII)	(XIII)		(XIV)
(A)	Promoter & Promoter Group	14	14,01,92,580	36.69	388,50,000	28%	14,01,92,580
(B)	Public	1,94,545	24,19,24,430	63.31	N.A.	N.A.	24,19,24,430
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-
	Shares held by Employes Trusts	-	-	-	-	-	-
	Total:	**1,94,559**	**38,21,17,010**	**100.00**	**N.A.**	**10%**	**38,21,17,010**

11. OTHER DISCLOSURES

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available in the Company's website www.sigachi.com.

B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:

Sl. No	Exchange	FY	Reg.no	Details of Violation	Penalty Details	Complied/not
1.	BSE and NSE	2023-24	Reg. 23(9) of SEBI LODR Regulations, 2015	Delay in filing RPT for the quarter ended September 2023	₹ 5000 plus GST	The Company has filed the same with a delay of One day

C. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non– mandatory requirements.

(E) WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;

The Company does not have any material subsidiary as defined under Listing Regulations, however, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company https://sigachi.com/Policies/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf

(F) WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONs;

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website https://sigachi.com/

Policies/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS%20&%20ITS%20MATERIALITY.pdf . The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on yearly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by the statutory auditor to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. There are No Material Related Party Transactions, Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-1 annexed as Annexure I.

(G) DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

The company does not have any significant exposure to commodity price risk and hedging activities

(H) DETAILS OF UTILIZATION OF FUNDS RAISED THORUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

The Company has till now raised ₹ 217.82 Crores through preferential allotment. Following are the details of utilisation:

Sr. No	Item Head	Issue	Amount as proposed (₹ in Crores)	Amount Raised (₹in Crores)	Amount utilized (₹ In Crores)
1	Acquisition / Expansion of Active Pharmaceutical Ingredients (API) manufacturing facility	Preferential Allotment	160.00	112.82	92.91
2	Upgradation/Expansion of existing Manufacturing facilities at Dahej and Jhagadia	Preferential Allotment	50.00	50.00	50.00
3	Upgradation/Expansion of existing Manufacturing facility at Hyderabad	Preferential Allotment	21.45	-	19.91
4	Working Capital	Preferential Allotment	30.00	30.00	30.00
5	General Corporate Purposes	Preferential Allotment	25.00	25.00	25.00

(I) CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained certificate from M/s. Aakanksha Dubey & Co., Practicing Company Secretaries that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board / Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

(J) RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

(K) TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.

The fees paid by the Company to its statutory Auditors (on a consolidated basis) is given below:

Type of Service	Sigachi Industries Limited (in₹)	Trimax Bio Sciences Pvt Ltd (Subsidiary) (in ₹)
Audit Fees	12,00,000	2,00,000
Tax Audit Fees	5,00,000	50,000

(L) DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

(M) DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

Neither the listed company nor the subsidiary company has advanced any loan to firm/ companies in which directors are interested except loans and advances between holding company and its subsidiaries where there are common directors.

Rs 16.30 Crores Advances/ loan given to Trimax Bio Sciences Private Limited.

(N) DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES

The Company does have one material subsidiary company namely Trimax Bio Sciences Private Limited.

DATE OF INCORPORATION	11.05.2010
PLACE OF INCORPORATION	Hyderabad, Telangana
NAME OF APPOINTMENT OF THE STATUTORY AUDITORS	MSPR & CO.
DATE OF APPOINTMENT OF THE STATUTORY AUDITORS	21.09.2024

12. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

During the year, the company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

14. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

15. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Whistle Blower Mechanism/ Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Website	Yes

16.

a) CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

b) DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2025-26.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2026 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

17. RECONCILIATION OF SHARE CAPITAL:

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of dematerialized shares held with NSDL and CDSL.

18. CEO/ CFO Certification

The Managing Director and CEO/ CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2025-2026 is provided elsewhere in this Annual Report.

19. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES: NIL

20. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

For on Behalf of the Board of Directors
Sigachi Industries Limited

	Rabindra Prasad Sinha	**Amit Raj Sinha**
Place: Hyderabad	Chairman and Whole-Time Director	Managing Director & CEO
Date: August 22, 2026	DIN: 00413448	DIN: 01263292

CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Sigachi Industries Limited
Hyderabad

We have examined the compliance of the conditions of Corporate Governance by **Sigachi Industries Limited** ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para – C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Aakanksha Dubey & Co.**
Practicing Company Secretary

Aakanksha Sachin Dubey
Proprietor
M.NO. A49041; C.P. No: 20064
UDIN: A049041H001185847
Peer Review Cer. No.: 3363/2023

Place: Hyderabad
Date: 22.08.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Sigachi Industries Limited)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Sigachi Industries Limited** and having registered office situated at 229/1 & 90, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad, Telangana, India, 500049 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Amit Raj Sinha	01263292	29.11.2014
2.	Mr. Chidambaranathan	00485497	30.06.1990
3.	Mr. Rabindra Prasad Sinha	00413448	19.01.1990
4.	Ms. Bindu Vinodhan	02882210	27.10.2022
5.	Ms. Dhanalakshmi Guntaka	09363100	18.10.2021
6.	Mr. Janardhana Reddy Yeddula	03207357	30.11.2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Aakanksha Dubey & Co.**
Practicing Company Secretary

Aakanksha Sachin Dubey
Proprietor
M.NO. A49041; C.P. No: 20064
UDIN: A049041H001185880
Peer Review Cer. No.: 3363/2023

Place: Hyderabad
Date: 22.08.2026

Annexure-IX

CERTIFICATE BY THE CEO AND CFO OF THE COMPANY

To
The Board of Directors
Sigachi Industries Limited

Dear Sir/Madam,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2026 and to the best of our knowledge and belief;
    a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
    b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
4. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.
5. That there have been no significant changes in the accounting policies during the relevant period.
6. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

Amit Raj Sinha
Managing Director & CEO
DIN: 01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: May 30, 2026

Annexure-X(a)

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

(Amount in₹)

Director	Total Remuneration	Ratio to median remuneration
Rabindra Prasad Sinha	2,04,26,200	1:0.017
S. Chidambaranathan	2,04,26,200	1:0.017
Amit Raj Sinha	3,24,26,200	1:0.011

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, if any, in the financial year.

(Amount in₹)

Name	Designation	Remuneration		Increase/ (Decrease) %
		FY 2025-26	FY 2024-25	
Rabindra Prasad Sinha	Director	2,04,26,200	1,70,26,000	19.97%
S. Chidambaranathan	Director	2,04,26,200	1,70,26,000	19.97%
Amit Raj Sinha	Director	3,24,26,200	2,63,06,000	23.27%
O. Subbarami Reddy	Chief Financial Officer	1,43,50,484	1,20,61,371	18.98%
Vivek Kumar	Company Secretary	10,53,943	9,16,667	14.98%

3. The percentage increase in the median remuneration of employees in the financial year

(Amount in₹)

Particulars	Remuneration		Increase / (Decrease)%
	FY 2025-26	FY 2024-25	
Median Remuneration of all the employees per annum*	3,63,396	3,45,684	5.12%

*Employees who have served for whole of the respective financial years have been considered.

4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2026	

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	8.25%
Average Percentage increase in the Remuneration of Key Managerial Personnel	20.93%

*Employees who have served for whole of the respective financial years have been considered.

6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

Annexure-X(b)

Statement showing the names of the Top ten Employees in terms of Remuneration drawn as per Rule 5 (3) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

S No.	Name of the Employee	Designation of the employee	Remuneration received	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of the employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Kalpesh Laxmikant Joshi	Vice President-SCM	75,47,325	Permanent	B.Sc 28 years of Experience	02-Sept-2024	54	Dishman Carbogen AMCIS	Nil	No
2	Awanindra Kumar Singh	Senior VP & Head-Manufacturing	62,86,557	Permanent	M.Sc 36 years of expereince	14-April-2025	60	Rajasthan Antibiotics	Nil	No
3	Radhakrishna Dattatraya Gadakh	Vice President-Operations	53,66,672	Permanent	MBA 23 years of Experience	02-Dec-2024	46	Lacotise India Limited	Nil	No
4	Subramanian Ananthanarayan	Senior Vice President-HR	51,64,235	Permanent	MBA 36 years of experience	2-Aug-2021	56	The Next Milestone Technologies Pvt Ltd	Nil	No
5	Sudheer Reddy Tummuri	Vice President	48,74,774	Permanent	M.Sc Phd 20 years of experience	26-July-2025	45	Synaptics Labs Private Limited	Nil	No
6	Prateek Hiralal Patel	Vice President-Quality & Audit	48,65,146	Permanent	M. Sc 29 years of Experience	08-Aug-2021	55	Jubilant Ingrevia Limited	Nil	No
7	Kishan Reddy Noone	Vice President	45,25,094	Permanent	M.Sc Phd 20 years of experience	04-Aug-2025	46	Hetero Labs Limited	Nil	No
8	Sanjay Vasanth Joshi	Vice President-Projects	44,35,943	Permanent	BE 31 years of Experience	16-July-2024	58	Desano Pharmaceuticals	Nil	No
9	Atul Dhavle	Chief People Officer	42,90,411	Permanent	PG in Business Management	06-Jan-2026	56	Granules India Limited	Nil	No
10	S Senthil Kumar	Deputy General Manager	39,86,926	Permanent	MBA 22 years of experience	19-Sept-2022	52	Hexagon Nutrition Exports Pvt Ltd	Nil	No

Annexure-XI

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Amit Raj Sinha, Managing Director and CEO of Sigachi Industries Limited ("the Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2025-2026.

For and On **Behalf of the Board of Directors**

Amit Raj Sinha
Managing Director & CEO
DIN: 01263292

Place: Hyderabad
Date : August 22, 2026

STANDALONE FINANCIAL STATEMENTS

Independent Auditor's Report

To

The Members of Sigachi Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **SIGACHI INDUSTRIES LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31,2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	How our audit addressed the key audit matter
	Assessment of loss due to fire incident at Hyderbad unit production facility: During the year, the Company experienced a fire incident at its Hyderabad manufacturing facility, resulting in significant damage to property, plant and equipment, inventories and disruption to operations. The Company has recognized losses of ₹118.21 crores relating to fixed assets, inventories, Compensation, Medical expenses and ITC reversal arising from the fire in accordance with applicable accounting standards and the company will recognize insurance claims upon receipt of the same in accordance with applicable accounting standards.	Our audit procedures included, among others: • Obtained an understanding of the fire incident and evaluated management's assessment of its financial impact. • Verified the write-off of damaged property, plant and equipment and inventories by examining supporting records, inspection reports, and management's assessment. • Examined insurance policies to understand the nature and extent of coverage, including property damage and business interruption insurance. • Assessed the adequacy and appropriateness of disclosures relating to the fire incident, losses recognized, insurance recoveries, and associated uncertainties in the financial statements.(note 32 in Standalone financial statements)

Sr. No	Key Audit Matter	How our audit addressed the key audit matter
1	The accounting for the fire incident involved significant management judgment in respect of: • Determination of the carrying value of assets damaged or destroyed. • Measurement and recognition of losses on property, plant and equipment and inventories. • Estimation of recoverable amounts from insurers, including assessment of the stage of insurance claim settlement. • Evaluation of the presentation and disclosure of the financial impact of the fire incident in the financial statements. Accordingly, due to the significance of the amounts involved and the judgments applied by management, this matter was considered to be a Key Audit Matter.	
2	**Fair Valuation of Investments In accordance With IND AS-103(i.e., Business Combinations) Read with IND AS-32/109(Financial Instruments)** As at March 31, 2026, the Company has made investments of ₹ 37.22 crores as 1,07,17,672 Equity shares of ₹10/- each of Trimax Bio Sciences Private Limited constituting 4.59% of paid up- Equity share Capital in Trimax Bio Sciences Private Limited which are measured at fair value (as per valuation report by the approved valuer) as per Ind AS 109 read with Ind AS 113. These investments are Level 3 investments as per the fair value hierarchy in Ind AS 113 (i.e., Fair value Measurement) and accordingly determination of fair value is based on a high degree of judgement and input from data that is not directly observable in the market. Further, the fair value is significantly influenced by the expected pattern of future benefits of the tangible assets of Trimax Bio Sciences Private Limited.. Since the amount involved is material and significant, audit of above area was considered to be key audit matter for reporting purpose.	Our audit procedures included and were not limited to the following: • Reviewed the fair valuation reports provided by the management by involvement of external valuation experts. • Review of Resolution passed in the board Meeting • Ascertained the Valuation in the books of accounts on account of Goodwill/Capital reserve. • Reviewed the disclosures made by the Company in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management & Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's & Board of Directors 'Responsibilities for the Standalone Financial Statements

The Company's Management &Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting

Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of Management& Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i)planning the scope of our audit work and in evaluating the results of our work; and (ii)to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order 2020("the order"),issued by the Central government of India in terms of sub-section (11) of section 143 of the act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. As required by section 143(3) of the act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required bylaw have been kept by the Company so far as it appears from our examination of those books of account

   c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      a) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.

      b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

      d) i. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate)have been advanced or loaned or invested(either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or investing other persons or entities identified in any manner whatsoever by or on behalf of the Company("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         ii. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries")or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

      e) The dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

      f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

         Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **Yelamanchi & Associates**

Chartered Accountants
Firm Reg No :000041S

G Jayanth Srinivas (FCA)
Partner
Membership No:251026
UDIN: 26251026VHEKGV9031

Date:30/05/2026
Place: Hyderabad

Annexure-A to the Independent Auditor's Report

on the Standalone Financial Statements of Sigachi Industries Limited

for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SIGACHI INDUSTRIES LIMITED of even date)

i. In respect of the Company's Property, Plant and Equipment:

a) (A.) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B.) The Company has maintained proper records showing full particulars of intangible assets.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, it is noted that the company has removed the assets damaged in fire accident from the fixed assets register.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company. The Company has not been sanctioned any working capital limit from the financial institutions

iii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made investment and has not granted advances in the nature of loans, unsecured, to Companies during the year.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments to the tune of ₹ 37.22 crores in its subsidiary Trimax Bio Sciences Pvt Ltd during the period under review and the amount invested including investments made in the earlier years of ₹ 100 crores has not exceeded the limits specified u/s 186 of the companies act 2013. All the relevant terms and conditions specified in that section has been complied with by the company. The company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act").

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete. However, the company has appointed separate cost auditor for the purpose of Cost Audit.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below

Nature of the Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Rs Crores (Including Penalty)
Service Tax Act	Service Tax & Penalty	Appellate Tribunal Regional Bench Hyderabad	August 2014 to June 2017	5.59 Cr (Penalty -2.50 cr)

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority

c) According to the information and explanations given to us by the management, the Company has applied the money raised by way of term loans for the purpose which they were meant to be applied during the year.

d) According to the information and explanations given to us by the management, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act 2013.

f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act 2013.

x. a) In our opinion and according to the information and explanations given to us, money raised by way of initial public offer is being applied for the purposes for which these were obtained.

b) As per the information and explanations given to us, the company has not made Preferential allotment of shares during the year under review. The fund raised during the earlier periods through preferential allotment were used for the purpose for which funds was raised.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

b) No report under section 143(12) of the Act has been filed with the Central Government in form No. ADT -4 for the period covered by our audit.

c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

xiv. a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash losses of ₹ 6,511.53 lakhs during the financial year covered by our audit, and has not incurred any cash loss during the immediately preceding financial year.

xviii. During the year there was no resignation of the statutory auditor.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

xxi. a) According to the information and explanations given to us and as per our examination that the company has spent an amount of ₹1,12,17,392/- towards Corporate Social Responsibility which is over and above the limit prescribed under sec 135 (5) companies act 2013.

b) According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxi. According to the information and explanation given to us, the financial statements of the subsidiary companies i.e., Sigachi US Inc. Sigachi Mena Fzco are unaudited and the same are certified by the management. The financial statements of another subsidiary company i.e., Trimax Bio Sciences Private Limited are audited. As per the certification provided by the management as referred above & as per the audit report provided by the statutory auditor of Trimax Bio Sciences Private Limited, no qualifications or adverse remarks have been noted and hence clause 3(XXI) of the Order is not applicable to the Company.

For **Yelamanchi & Associates**
Chartered Accountants
Firm Reg No :000041S

G Jayanth Srinivas (FCA)
Partner
Membership No:251026
UDIN: 26251026VHEKGV9031

Date: 30/05/2026
Place: Hyderabad

Annexure-B to the Independent Auditor's Report

on the Standalone Financial Statements of Sigachi Industries Limited

for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of SIGACHI INDUSTRIES LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Yelamanchi & Associates**
Chartered Accountants
Firm Reg No :000041S

G Jayanth Srinivas (FCA)
Partner
Membership No:251026
UDIN: 26251026VHEKGV9031

Date: 30/05/2026
Place: Hyderabad

Standalone **Balance Sheet**

As at 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

(₹ in Lakh)

Particulars	Note	As at 31st Mar 26	As at 31st Mar 25
ASSETS			
Non-current assets			
Property, plant and equipment	3.a	18,023.82	22,597.83
Capital work-in-progress	3.b	2,687.41	487.27
Other Intangible assets	3.a	119.41	127.66
Right of Use Assets	3.c	2,927.53	2,684.03
Financial assets			
Investments	4	13,906.90	10,184.65
Other financial assets	5	4,921.27	3,148.55
Other non-current assets	6	4,539.35	3,930.84
Total non-current assets		**47,125.70**	**43,160.82**
Current assets			
Inventories	7	3,399.87	3,810.12
Financial assets			
Trade receivables	8	12,350.95	13,418.15
Cash and cash equivalents	9	1,288.31	946.78
Other bank balances	10	511.22	5,473.55
Other financial assets	11	5,732.05	6,390.74
Other current assets	12	2,062.77	1,396.82
Total current assets		**25,345.17**	**31,436.17**
TOTAL ASSETS		**72,470.86**	**74,597.00**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	3,821.17	3,821.17
Other equity		43,769.19	52,144.82
Total Equity		**47,590.36**	**55,965.99**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14		
Lease Liabilities	15	2,291.71	2,161.43
Provisions	16	261.36	256.08
Deferred tax liabilities (net)	17	1,334.47	1,880.20
Total non-current liabilities		**3,887.54**	**4,297.71**
Current liabilities			
Financial liabilities			
Borrowings	18	9,948.29	8,851.04
Lease liabilities	19	378.39	249.56
Trade payables			
i) Total outstanding dues of micro and small enterprises	20	170.02	92.63
ii) Total outstanding dues of creditors other than micro and small enterprises		4,286.78	3,177.66
Other financial liabilities	21	-	14.42
Other current liabilities	22	6,158.44	1,879.07
Current tax liabilities(Net)	23	51.03	68.93
Total current liabilities		**20,992.96**	**14,333.30**
TOTAL EQUITY AND LIABILITIES		**72,470.86**	**74,597.00**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Standalone **Statement of Profit and Loss**

for the year ended 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

(₹ in Lakh)

Particulars	Note	Year ended 31st Mar 26	Year ended 31st Mar 25
Income			
Revenue from operations	24	37,904.24	40,783.30
Other income	25	822.75	2,007.72
Total income		**38,726.98**	**42,791.02**
Expenses			
Cost of materials consumed	26	17,053.51	19,166.92
Purchases of Stock in Trade	27	1,134.92	604.51
Changes in inventories of finished goods, work in progress and stock in trade	28	255.06	(269.91)
Employee benefit expenses	29	9,224.65	7,722.36
Finance costs	30	1,013.39	1,065.70
Depreciation and amortization expense	3	1,443.12	1,292.19
Other expenses	31	5,236.17	6,133.25
Total expenses		**35,360.82**	**35,715.03**
Profit/(loss) before exceptional items		**3,366.16**	**7,076.00**
Exceptional Items			
Exceptional items profit /(loss)	32	(11,821.31)	-
Profit/(loss) after exceptional items		**(8,455.14)**	**7,076.00**
Profit/(loss) before tax		(8,455.14)	7,076.00
Tax expense			
(i) Current tax	33	51.03	1,245.39
(ii) Deferred tax	33	(542.98)	1,051.83
(iii) Earlier tax period		(8.54)	12.04
Profit/(loss) for the period		**(7,954.65)**	**4,766.75**
Other comprehensive income			
A. i) Items that will not be reclassified to profit and loss	34	(7.87)	(48.02)
ii) Income tax relating to items that will not be reclassified to profit or loss	34	2.75	16.78
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		**(5.12)**	**(31.24)**
Total Comprehensive income for the period (Comprising profit(Loss) and other comprehensive Income for the period)		**(7,959.77)**	**4,735.50**
Earnings per equity share			
1) Basic	35	**(2.08)**	**1.41**
2) Diluted	35	**(2.08)**	**1.41**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Standalone Statement of Changes in Equity and Other Equity
for the year ended 31st March, 2026

A) EQUITY SHARE CAPITAL

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	3,821.17	3,821.17	3,281.95	3,281.95
Issued during the year(Warrants Issue)	-	-	539.22	539.22
Outstanding at the end of the year	**3,821.17**	**3,821.17**	**3,821.17**	**3,821.17**

B) OTHER EQUITY

1) 2025-2026 (Current Reporting Period)

Particulars	Reserves & surplus						Share Application Money	Other comprehensive income	Total other equity
	Securities premium	General reserve	Amalgamation reserve	Special Economic Zone Re-Investment Allowance Reserve	Retained Earnings	Capital Reserve			
Balance as at 1st April 25	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**19,748.61**	**2,287.54**	**-**	**(3.71)**	**52,144.82**
Current year :									-
Profit/(Loss)					(7,954.65)			(5.12)	(7,959.77)
Prior Period items					(33.74)				(33.74)
Appropriations									-
General Reserve									-
Dividend paid					(382.12)				(382.12)
Balance as at 31st Mar 26	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**11,378.11**	**2,287.54**	**-**	**(8.83)**	**43,769.19**

Standalone **Statement of Changes in Equity and Other Equity**
for the year ended 31st March, 2026

2) 2024-2025 (Previous Reporting Period)

Particulars	Reserves & surplus						Share Application Money	Other comprehensive income	Total other equity
	Securities premium	General reserve	Amalgamation reserve	Special Economic Zone Re-Investment Allowance Reserve	Retained Earnings	Capital Reserve			
Balance as at 1st April 24	**13,508.83**	**662.66**	**390.57**	**2,756.30**	**14,592.67**	**-**	**5,805.96**	**27.53**	**37,744.52**
Current year :									
Profit/(Loss)	-	-	-	-	4,766.75	-	-	-	4,766.75
Convertible Share warrants	13,534.43	-	-	-	-	-	10,555.23	-	24,089.66
Share Capital	-	-	-	-	-	-	(539.22)	-	(539.22)
Share Forfeture (refer note below)	-	-	-	-	-	2,287.54	(2,287.54)	-	-
Security Premium	-	-	-	-	-	-	(13,534.43)	-	(13,534.43)
Prior Period items	-	-	-	-	(23.02)	-	-	-	(23.02)
Appropriations									-
General Reserve	-	119.17	-	-	(119.17)	-	-	-	-
Transfer to Special Economic Zone Re Investment Reserve	-	-	-	(859.58)	859.58	-	-	-	-
Dividend paid	-	-	-	-	(328.19)	-	-	-	(328.19)
Other comprehensive Income for the year	-	-	-	-	-	-	-	(31.24)	(31.24)
Balance as at 31st Mar 25	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**19,748.61**	**2,287.54**	**-**	**(3.71)**	**52,144.82**

Note: During the financial year the company has forfeited the amount of ₹ 22,87,53,813 against the issue of convertible warrants on preferential basis in the board meeting held on 10.08.2023.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Vivek Kumar
Company Secretary

Place: Hyderabad
Date: 30.05.2026

Standalone **Statement of Cash Flows**

for the year ended 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Cash flows from operating activities		
Profit/(loss) before tax	(8,455.14)	7,076.00
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortization	1,443.12	1,292.19
Gratuity and compensated absence	(7.87)	(48.02)
Finance costs	1,013.39	1,065.70
PLI Incentive Income	-	(1,209.27)
Interest income	(456.23)	(448.78)
Changes in current assets and current liabilities		
Inventories	410.26	(717.55)
Trade receivables	1,067.20	(2,457.45)
Trade payables	1,186.51	519.69
Other assets	(40.32)	(381.77)
Other liabilities	4,249.82	258.90
Cash generated from operations	**410.73**	**4,949.65**
Income taxes paid	(759.18)	(1,387.92)
Net cash flow from operating activities (A)	**(348.44)**	**3,561.73**
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,393.14)	(4,153.79)
PPE Loss due to fire	5,088.63	
PLI Incentive Income	-	1,209.27
Interest income	456.23	448.78
Investments	(3,722.25)	(709.53)
Other assets	(1,649.38)	(5,825.67)
Net cash flow used in investing activities (B)	**(4,219.90)**	**(9,030.94)**
Cash flow from financing activities		
Net Proceeds from issue of Share Warrants	-	10,555.23
Proceeds/(Repayment) of long-term borrowings (net)	(14.42)	(3,381.71)
Proceeds/(Repayment) of short-term borrowings (net)	1,097.26	1,172.94
Finance costs	(1,013.39)	(1,065.70)
Dividend	(382.12)	(328.19)
Lease Liabilities	259.11	8.08
Other liabilities	1.10	0.74
Net cash flow (used in)/from financing activities (C)	**(52.46)**	**6,961.37**
Net increase in cash and cash equivalents (A+B+C)	**(4,620.81)**	**1,492.16**
Cash and cash equivalents at the beginning of the year	6,420.34	4,928.18
Cash and cash equivalents and other Bank balances at the end of the year (Refer Note 9&10)	**1,799.53**	**6,420.34**

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Standalone Notes forming part of the Financial Statements

I Corporate information

Sigachi Industries Limited was incorporated on 11th January,1989 in Hyderabad. The Company has its registered office at 229/1 & 90, Kalyan Tulsiram Chambers, Madinaguda, Hyderabad-500049, Telangana. It was originally incorporated as Private Limited company and limited by shares. The Company has become a public limited company w.e.f 09th December,2019. The Company listed its shares in both NSE and BSE on 15th November,2021.It has got four production facilities spread across India .The company is engaged in manufacturing of Micro Crystalline cellulose powder(MCCP).The material accounting policies applied in the preparation of the financial statements are set out below.

II Material Accounting Policies

1 Basis of Preparation and Presentation of Financial Statements

The financial statements of Sigachi Industries Limited ("the Company") for the year ended 31st March, 2026 have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and and relevant amendment rules issued there after and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

The financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 30th May 2026.

The Financial Statements have been prepared on historical cost convention on accrual basis of accounting except for certain financial instruments that are measured at fair value. GAAPs of Indian Accounting Standards as specified in Section 133 of the Act read together with Rule 4 of Companies (Indian Accounting Standard) Amendment Rules, 2016 to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting Policies have been consistently applied except where a newly issued IND AS is initially adopted or revision to existing IND AS requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised IND AS on an on-going basis.

The material accounting policy information related to preparation of the standalone financial statements have been discussed in the respective notes.

2 Summary of Material Accounting Policies.

All assets and liabilities are classified into current and non-current based on the operating cycle of twelve months or based on the criteria of realization/settlement within twelve months period from the reporting/ balance sheet date.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realized within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a. It is expected to be settled in the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively.

All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

2.01 Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

"The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised if the revision effects only that period or in the

Standalone Notes forming part of the Financial Statements

period of the revision and future periods if the revision effects both current and future periods."

2.02 Fair value Measurement:

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable"

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management of the Company determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. Any change in the fair value of each asset and liability is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.03 Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that the outflow of resources embodying economic benefits will be required to settled the obligation in respect of which reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to provision presented in the statement of profit & loss is net of any reimbursement.

If the effect of the time value of money is material, provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

Contingent liability is disclosed in the notes in case of:

There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company.

A present obligation arising from past event, when it is not probable that as outflow of resources will be required to settle the obligation

A present obligation arises from the past event, when no reliable estimate is possible

Standalone Notes forming part of the Financial Statements

A present obligation arises from the past event, unless the probability of outflow are remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date

Onerous Contracts

A provision for onerous contracts is measured at the present value of the lower expected cost of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognizes the impairment on the assets with the contract.

Contingent assets

Contingent assets are not recognized in the Standalone financial statements.

2.04 Useful lives of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2026 management assessed that the useful lives represent the expected utility of the assets to the company. Further, there is no significant change in the useful lives as compared to previous year.

2.05 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All the financial information presented in Indian rupees has been rounded to the nearest Lakhs as per the requirement of Schedule III to the Act, unless stated otherwise.

Foreign Currencies :

In preparing the financial statements of the company transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of transactions. At the end of each reporting period ,monetary items denominated in foreign curriencies are retranslated at the rates prevailing at that date. Non -Monetray items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purpose of presenting these financial statements, the assets and liabilities of the company's foreign operations are translated into currency units using exchange rates prevailing at the end of each reporting period.

2.06 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up. Property ,Plant and Equipment which are not ready for intended use as on the date of balance sheet are disclosed as "Capital Work-in-Progress". intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses.

Intangible assets acquired separately:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Standalone Notes forming part of the Financial Statements

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Depreciation

Depreciation on Property, Plant and Equipment (PPE) and Intangible assets is calculated on the basis of useful lives as prescribed under Schedule II to the Companies Act, 2013.

Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss(if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs .When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash -generating unit) is estimated to be less than its carrying amount , the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss statement.

2.07 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Standalone Notes forming part of the Financial Statements

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.08 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii. Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in the following categories:

a. Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

b. Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss. Investment in Equity Instruments are designated as Financial Assets measured at fair value through OCI and Investments in Mutual Funds are designated as Financial Assets measured at fair value through statement of Profit & Loss on date of transition.

c. Impairment of Financial Assets

In accordance with Ind AS 109, expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realized within normal credit period adopted by the company, hence the financial assets are not impaired.

d. De-recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Standalone Notes forming part of the Financial Statements

e. **Other Financial Assets**

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

B. **Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

i. **Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. Fees of recurring nature are directly recognized in the statement of profit and loss as finance cost.

ii. **Subsequent Measurement**

The measurement of financial liabilities depends on their classification, as described below:

a. **Financial liabilities at FVPL**

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

iii. **De-recognition of Financial Liabilities**

Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Impairment of non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generated Units (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.09 Cash and Cash Equivalents

Cash and Bank balances comprise of cash balance in hand,Cheques in hand,balance in current accounts with banks and Bank Fixed Deposits with maturity of 3 months or less than 3 months. Balances earmarked for a purpose (like dividend) are shown separately.

Cash flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated .

2.10 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Standalone Notes forming part of the Financial Statements

Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees."

For defined benefit retirement benefit plans , the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement ,comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest) , is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur.

Defined Contribution Benefits

The Company has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides for lump sum payment on retirement, death while in employment or on separation.

2.11 Borrowing Cost:

Borrowing costs are charged to the Statement of Profit and Loss except in cases where the borrowings are directly attributable to the acquisition. Construction or production of qualifying assets which are assets that necessarily take a substantial period of time to get ready for their intended use or sale , are added to the cost of those assets ,until such time as the assets are substantially ready for their intended use or sale.

2.12 Government Grants:

Ind AS 20 gives an option to present the grants related to assets, including nonmonetary grants at fair value in the balance sheet either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Accordingly Sales Tax Deferment amount payable to Department has been considered as Government Grant and considered the interest expenses and amortization benefit in Profit and Loss Account and Balance Sheet.

2.13 Estimates and assumptions

The preparation of company's financial statements requires management to make judgements , estimates and assumptions that effect the reported amounts of revenues, expenses , assets and liabilities ,and the accompanying disclosures, and the disclosure of contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

2.14 Revenue recognition

Revenue from contracts with customers is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. When a performance obligation is satisfied, the revenue is measured at the transaction price which is consideration received or receivable, net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company derives revenues primarily from manufacture of Microcrystalline Cellulose and Contracts in the nature of Operation and Management.

The following is summary of material accounting policies relating to revenue recognition. Further, refer note no. 24 for disaggregate revenues from contracts with customers

Sale of products

The Company recognizes revenue for supply of goods to customers against orders received. The majority of contracts that company enters into relate to sales orders containing single performance obligations for the delivery of pharmaceutical products as per Ind AS 115. Product revenue is recognized when control of the goods is passed to the customer. The point at which control passes is determined based on the terms and conditions by each customer arrangement. Revenue is not recognized until it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Amount representing the profit share component is recognized as revenue only to the extent that it is highly probable that a significant reversal will not occur.

The Company also recognizes revenue where goods are ready as per customer request and pending dispatch at the instance of the customer. In such cases, the products are separately identified as belonging to the customer and the Company does not hold the right to redirect the product to another customer. On satisfaction of all performance obligations, invoice is raised on the customer in accordance with customer request at regular payment terms.

Sale of services

Revenue from services rendered, which primarily relate to contract research, is recognized in the statement of profit and loss as the underlying services are performed. Upfront non-refundable payments received under these arrangements are deferred and recognized as revenue over the expected period over which the related services are expected to be performed.

Standalone Notes forming part of the Financial Statements

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or the amount is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Interest income

For all debt financial instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest income is included in finance income in the Statement of Profit and Loss.

Dividends

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.15 Income Tax

Current Tax

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deffered tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that effects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

2.16 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.17 Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handing costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The basis of determination of cost is as follows:

Raw materials, packing materials, stores , spares and consumables : cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Finished goods and work -in- progress: Cost includes direct materials , labour and a proportion of manufacturing overheads based on the normal operating capacity, but excludes borrowings costs.

Stock- in- trade: Cost includes cost of purchases and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make

Standalone Notes forming part of the Financial Statements

the sale. The net realizable value of work -in-progress is determined with reference to the selling prices of related finished products.

2.18 Trade Receivables

A receivable is recognized if an amount of consideration that is unconditional (i,e. only the passage of time is required before payment of they consideration is due.) The Management has established a credit policy under which each new customer is analyzed individually for credit worthiness before the company's standard payment terms offered up to 90 days.

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109 'Financial Instruments', which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

2.19 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.20 Fair value of investments:

The Company has invested in the equity instruments of various companies. However ,the percentage of shareholding of the company in such investee companies is very low and hence, it has not been provided with future projections including projected profit and loss account by those investee companies . hence, the valuation exercise carried out by the company with the help of available historical annual reports and other information in the public domain.

2.21 Investments in subsidiaries

In respect of equity investments, the entity prepares separate financial statements and account for its investments in subsidiaries at cost, net of impairment if any.

2.22 Research and Development

Revenue expenditure on research and development is charged to revenue in the period in which it is incurred. Capital expenditure on research and development is added to property, plant and equipment and depreciated on the basis of useful lives as prescribed under Schedule II to the Companies Act, 2013.

2.23 Measurement of EBITDA

The Company presents EBITDA in the statement of profit or loss, which is neither specifically required by Ind AS 1 nor defined under Ind AS. Ind AS complaint Schedule III allows companies to present line items, sub-line items and sub totals shall be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Indian Accounting Standards.

2.24 New standards and interpretations not yet adopted

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2.25 Segment accounting and reporting

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the standalone financial statements.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparing and presenting the Standalone Financial Statements of the Company as a whole. In addition, the following specific accounting policies have been followed for segment reporting:

** Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter segment transfers. Inter segment transfers are accounted for based on the transaction price agreed to between the segments which is at cost in case of transfer of Company`s intermediate and final products and estimated realizable value in case of by-products

**Revenue, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on direct and/or on a reasonable basis, have been disclosed as "Unallocable".

Standalone Notes forming part of the Financial Statements

2.26 Assets (or disposal group) held for sale and discontinued operation

Assets (or disposal group) are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. Assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell.

An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

Assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognized.

Assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

- Represent as separate major line of business or geographical area of operations,
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before/ after tax from discontinued operations in the statement of profit and loss.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Note 3 :

a.) PROPERTY, PLANT AND EQUIPMENT 25-26

Particulars	Property , plant and equipment								Other intangible	
	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Office equipment	Vehicles	Lab equipments	Total	Software	Total
Gross carrying value(at cost)										
Closing gross carrying value as at 1st April,2024	2,813.25	2,875.40	6,508.84	265.46	593.40	373.29	26.70	13,456.35	107.06	107.06
Additions	110.65	5,488.01	6,634.79	20.90	99.65	30.18	32.24	12,416.42	61.80	61.80
Deductions /adjustments	-	-	-	-	-	8.92	-	8.92	-	-
Closing gross carrying value as at 31st March,2025	**2,923.90**	**8,363.41**	**13,143.64**	**286.37**	**693.05**	**394.55**	**58.94**	**25,863.86**	**168.85**	**168.85**
Accumulated Depreciation										
Opening accumulated depreciation	-	451.26	1,440.78	77.11	219.26	174.37	24.36	2,387.14	28.67	28.67
Depreciation charged during the year	-	166.60	524.39	22.85	135.10	35.66	1.98	886.58	12.52	12.52
Disposal/adjustments	-	-	-	-	-	7.70	-	7.70	-	-
Closing accumulated depreciation	-	617.86	1,965.17	99.96	354.36	202.33	26.34	3,266.02	41.20	41.20
Net carrying amount as at 31.03.2025	**2,923.90**	**7,745.55**	**11,178.47**	**186.40**	**338.69**	**192.22**	**32.59**	**22,597.83**	**127.66**	**127.66**
Gross carrying value(at cost)										
Closing gross carrying value as at 1st April,2025	2,923.90	8,363.41	13,143.64	286.37	693.05	394.55	58.94	25,863.86	168.85	168.85
Additions	145.42	229.70	324.63	35.65	363.77	41.27	31.28	1,171.72	7.54	7.54
Deductions /adjustments	-	2,220.41	3,361.48	93.94	350.35	-	12.43	6,038.61	-	-
Closing gross carrying value as at 31st March,2026	**3,069.32**	**6,372.70**	**10,106.78**	**228.08**	**706.47**	**435.82**	**77.78**	**20,996.97**	**176.39**	**176.39**
Accumulated Depreciation										
Opening accumulated depreciation	-	617.86	1,965.17	99.96	354.36	202.33	26.34	3,266.02	41.20	41.20
Depreciation charged during the year	-	217.68	627.28	20.61	127.61	36.49	5.56	1,035.24	15.78	15.78
Disposal/adjustments	-	202.74	859.44	47.05	206.91	-	11.97	1,328.11	-	-
Closing accumulated depreciation	**-**	**632.79**	**1,733.01**	**73.53**	**275.06**	**238.82**	**19.94**	**2,973.15**	**56.98**	**56.98**
Net carrying amount as at 31.03.2026	**3,069.32**	**5,739.91**	**8,373.77**	**154.56**	**431.41**	**197.00**	**57.85**	**18,023.82**	**119.41**	**119.41**

* Fixed assets writeen off due to fire accident at Hyderabad Plant on 30.06.2025 ₹ 4710.50 Lakhs

Particulars	Amount
(A) Gross carrying value of assets	6,038.61
(B) Depreciation on above assets	1,328.11
(A-B) Net value of assets written off	4,710.50

Note:

(a) All the titles of the immovable properties are held in the name of the company.

(b) Depreciation is calculated as per straight line method based on the useful life of assets as indicated in schedule-II of the companies act,2013.

(c) All properties,plant and equipments are under charge created by the company for the loans availed.

Standalone Notes forming part of the Financial Statements
(All amounts in Lakhs, except share data and where otherwise stated)

b.) Capital Work-in-Progress

Particulars	Amount
Balance as at April 01,2024	9,056.46
Additions	3,798.37
Capitalized during the year	12,367.57
Balance as at March 31,2025	**487.27**
Balance as at April 01,2025	**487.27**
Additions	2,765.95
Capitalized during the year	188.84
Loss due to fire	376.96
Balance as at March 31,2026	**2,687.41**

* Out of this assets under CWIP lost due to fire accident at hyderabad plant as on 30.06.2026 ₹ 376.96 Lakhs

CWIP aging schedule:

CWIP	FY 25-26		FY 24-25	
	Projects in Progress	Projects temporarily suspended	Projects in Progress	Projects temporarily suspended
Less than 1 Year	2,687.41	-	487.27	-
1-2 Years		-	-	-
2-3 years	-	-		-
More than 3 Years	-	-	-	-
Total	**2,687.41**	**-**	**487.27**	-

c.) Lease Assets

Particulars	Buildings
Gross carrying value (at Cost)	
Closing gross carrying value as at 31st March,2024	3,383.18
Additions	316.53
Disposals	-
Closing gross carrying value as at 31st March,2025	**3,699.71**
Accumulated Depreciation	
Opening accumulated depreciation	613.85
Depreciation charged during the year	401.83
Disposals	-
Closing accumulated depreciation	**1,015.68**
Net carrying amount as at 31.03.2025	**2,684.03**
Gross carrying value (at Cost)	3,699.71
Closing gross carrying value as at 31st March,2025	
Additions	635.59
Disposals	-
Closing gross carrying value as at 31st March,2026	**4,335.30**
Accumulated Depreciation	
Opening accumulated depreciation	1,015.68
Depreciation charged during the year	392.09
Disposals	
Closing accumulated depreciation	**1,407.77**
Net carrying amount as at 31.03.2026	**2,927.53**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

NON-CURRENT ASSETS

4 NON-CURRENT INVESTMENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Investments in other companies in equity instruments at cost.		
Unquoted equity shares (fully paid up)		
Equity shares of 20,000 @ US $ 64.95 each (100% subsidiary - Sigachi US INC)	12.99	12.99
Equity shares of 7,00,000 @ AED 22.38 each (100% subsidiary - Sigachi MENA FZCO)	156.66	156.66
Equity shares of 3,95,17,672 @ 34.72 each (84.59% subsidiary - Trimax Bio Sciences Pvt Ltd)	13,722.25	10,000.00
Investments in Pasha Mailaram Common Infrastructure Pvt Ltd	15.00	15.00
	13,906.90	**10,184.65**

5 OTHER NON-CURRENT FINANCIAL ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Unsecured and considered good		
Security deposits	194.10	251.91
Electricity deposits	201.98	173.30
Rental deposits	27.42	12.58
IPO Deposits	-	125.43
Bank deposits with more than 12 months maturity	4,357.53	2,470.01
Other deposits	140.23	115.32
	4,921.27	**3,148.55**

6 OTHER NON CURRENT ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Capital Advances	4,539.35	3,930.84
	4,539.35	**3,930.84**

CURRENT ASSETS

7 INVENTORIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Raw material	2,248.03	2,449.30
Packing material	97.68	108.65
Consumables	6.53	12.91
Coal , Furnance oil and Firewood	67.31	70.05
Stores and spares items	47.97	-
Finished goods	554.09	407.99
	3,021.62	**3,048.91**
Work-in-process	378.25	761.21
	3,399.87	**3,810.12**

Valuation:

a. Raw materials , Packing materials, consumables and coal are valued at lower of cost or net realizable value.

b. Finished goods are valued at cost of conversion and other costs incurred in bringing the inventories to their present location and valued at cost or net realizable value which ever is lower.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

8 TRADE RECEIVABLES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Receivable from others:		
Considered good-Un secured	8,777.98	9,579.47
Considered doubtful-Un secured	46.67	46.67
Less: Expected credit loss allowance	(116.18)	(112.17)
	8,708.48	**9,513.98**
Receivable from Subsidiary:		
Considered good -Un secured	3,642.48	3,904.18
Less: Expected credit loss allowance		-
	3,642.48	**3,904.18**
Total Receivables	**12,350.95**	**13,418.15**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner , a director or a member(except from subsidiaries company as stated above). Before accepting any new customer, the company uses an external credit scoring system and other potential information to assess the customer credit quality and defines credit limit.

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on provisional matrix.The provision matrix takes into account historical credit loss experience and adjusted for forward looking information.The expected credit loss allowance is based on ageing of the days of receivables.

Refer Note no. 36.A for trade receivables ageing.

9 CASH AND CASH EQUIVALENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Balances with banks		
In Current accounts	1,220.62	923.94
In Deposit account(margin money with banks ,the maturity of the period of which is less than 3 months)	-	-
Cash on hand	64.40	20.65
Others(Balances with bank for dividend payment)	3.29	2.19
	1,288.31	**946.78**

10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Deposits with original maturity of more than 3 months	511.22	5,473.55
	511.22	**5,473.55**

11 OTHER FINANCIAL ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Intrest accrued but not due-fixed Deposits	479.30	450.78
Advances to Suppliers	4,321.01	4,157.87
Advances to staff	10.47	14.53
Export Incentive receivable	-	43.29
PLI Incentive Receivable	921.27	1,724.27
	5,732.05	**6,390.74**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

12 OTHER CURRENT ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Unsecured and considered good		
Balances with statutory/government authorities	374.25	401.25
Advance Tax	698.79	-
Other Advances for Expenses	-	271.39
Prepaid expenses	184.33	228.46
Unbilled revenue	423.21	156.16
Others Assets	382.20	339.57
	2,062.77	**1,396.82**

13 EQUITY SHARE CAPITAL

Particulars	As at 31st Mar 26	As at 31st Mar 25
Authorized share capital		
43,00,00,000 Equity shares of ₹ 1/- each	4,300.00	4,300.00
Issued, subscribed and fully paid-up		
38,21,17,010 Equity Shares of ₹ 1/- each with voting rights	3,821.17	3,821.17
	3,821.17	**3,821.17**

a. Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	3,821.17	3,821.17	3,281.95	3,281.95
Issued during the year (Refer Note b)	-	-	539.22	539.22
Outstanding at the end of the year	**3,821.17**	**3,821.17**	**3,821.17**	**3,821.17**

b. Allotment of Shares

The company has not allotted any shares during the year.

c. Rights attached to the equity shares

The company has only one class of shares having a face value of ₹ 1/- per share. All equity shareholders rank pari-passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share.In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of preferential amounts, in proportion to their shareholding.

d. Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of shares	% of holding	No of shares	% of holding
RPS Industries Private Limited	5,74,07,991	15.02%	7,53,17,250	19.71%
CHIDAMBARNATHAN SHANMUGANATHAN	1,94,08,350	5.08%	1,94,08,350	5.08%

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

e. Details of shares held by Promoters

Particulars	As at 31st Mar 26		% Change during the year	As at 31st Mar 25	
	No of shares	% of holding		No of shares	% of holding
RPS Industries Private Limited	5,74,07,991	15.02%	-4.69%	7,53,17,250	19.71%
CHIDAMBARNATHAN SHANMUGANATHAN	1,94,08,350	5.08%	0.00%	1,94,08,350	5.08%
RABINDRA PRASAD SINHA	1,52,59,400	3.99%	0.00%	1,52,58,400	3.99%
AMIT RAJ SINHA	1,40,00,000	3.66%	-2.49%	2,35,10,022	6.15%
SWATI SINHA	90,00,000	2.36%	0.00%	90,00,000	2.36%
DHARANI DEVI CHIDAMBARANATHAM	63,82,509	1.67%	-0.28%	74,36,250	1.95%
NITIN RAJ SINHA	63,74,250	1.67%	0.00%	63,74,250	1.67%
RABINDRA PRASAD SINHA FAMILY TRUST	46,38,180	1.21%	0.00%	46,25,400	1.21%
SMITA SINHA	31,06,250	0.81%	0.00%	31,06,250	0.81%
AMIT RAJ SINHA FAMILY TRUST	29,62,500	0.78%	0.00%	29,62,500	0.78%
SUDHA SINHA	8,54,400	0.22%	0.00%	8,54,400	0.22%
BIMLA SHARMA	4,61,250	0.12%	0.00%	4,61,250	0.12%
KARTHIKA THAVAMANI CHIDAMBARANATHAM	1,68,750	0.04%	0.00%	1,68,750	0.04%
BHAVANI SHANMUGAM CHIDAMBARANATHAN	1,68,750	0.04%	0.00%	1,68,750	0.04%

NON- CURRENT LIABILITIES

14 SECURED BORROWINGS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Vehicle loans	-	
Term loans	-	-
	-	-

15 LEASE LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liabilities	2,291.71	2,161.43
	2,291.71	**2,161.43**

Details regarding the contractual maturities of Non Current lease liabilities as at 31st March 2026

Particulars	Less than 1 Year	1 to 5 Years	More than 5 years
Lease Liability	378.39	2,230.97	60.74

Details regarding the contractual maturities of Non Current lease liabilities as at 31st March 2025

Particulars	Less than 1 Year	1 to 5 Years	More than 5 years
Lease Liability	249.56	1,670.03	491.40

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

16 PROVISIONS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Provision for employee benefits		
Leave encashment	62.48	62.61
Gratuity	198.88	193.47
	261.36	**256.08**

17 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st Mar 26	As at 31st Mar 25
The movement on the deferred tax account is as follows:		
At the start of the year	1,880.20	845.15
Charge/(credit) to statement of profit and loss (for details refer note 30)	(545.73)	1,035.05
At the end of year	**1,334.47**	**1,880.20**

CURRENT LIABILITIES

18 BORROWINGS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Secured:		
From banks	9,948.29	8,851.04
	9,948.29	8,851.04

Working capital facilities:

Working capital facilities extended by Kotak Mahindra Bank are secured as mentioned below:

i) **Primary security:**

Extension of first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the borrower other than any encumbered assets.

All loans were secured by way of hypothecation of movable fixed assets and also equitable mortgage of immovable fixed assets of the company and personal guarantee of Rabindra Prasad Sinha, S Chidambaranathan,Amit Raj Sinha, Sudha Sinha and Dharani Devi and a corporate guarantee of RPS Industries Ltd.

Details of Indian rupee working capital loans from banks are as under:

Particulars	Outstanding as on 31.03.2026	Outstanding as on 31.03.2025
Loans repayable on demand-Secured		
Kotak Mahindra Bank- Cash Credit	993.05	1,336.17
Kotak Mahindra Bank- Packing Credit	7,408.95	5,658.03
Kotak Mahindra Bank- Demand Loan	954.86	-
Kotak Mahindra Bank- Buyers Credit	591.44	1,856.84

19 LEASE LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liabilities	378.39	249.56
	378.39	**249.56**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Details regarding the contractual maturities of Non Current lease liabilities Less than 1 Year.

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liability	378.39	249.56

20 TRADE PAYABLES-OTHER FINANCIAL LIABILITIES -CURRENT

Particulars	As at 31st Mar 26	As at 31st Mar 25
Due to micro, small and medium enterprises	170.02	92.63
Others	4,286.78	3,177.66
	4,456.81	3,270.29

Refer Note no. 36.B for trade payables ageing

21 OTHER FINANCIAL LIABILITIES-CURRENT

Particulars	As at 31st Mar 26	As at 31st Mar 25
Current maturity of loans:		
Term loans (Secured)	-	14.42
	-	**14.42**

22 OTHER CURRRENT LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Statutory remittances	185.09	180.81
Accrued expense payable	4,626.37	475.12
Employee benefits payable	597.65	518.85
Unpaid Dividend	3.29	2.19
Advances from customers	146.05	102.10
Other Current Liabilities	600.00	600.00
	6,158.44	**1,879.07**

23 CURRENT TAX LIABILITIES (NET)

Particulars	As at 31st Mar 26	As at 31st Mar 25
Provision for Income tax	51.03	68.93
	51.03	**68.93**

24 REVENUE FROM OPERATIONS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Sale of products	32,560.49	36,657.35
Sale of services	5,343.75	4,125.95
	37,904.24	**40,783.30**
i. Sale of products		
Exports		
MCCP	20,224.22	26,237.00
Others	1,457.22	786.11

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Domestic		
MCCP	8,607.98	9,570.08
Others	2,271.06	64.17
	32,560	**36,657**
ii. Sale of services		
Operational and Management	5,343.75	4,125.95
	5,343.75	**4,125.95**

25 OTHER INCOME

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Duty drawback	5.04	10.29
Interest on fixed deposits	456.23	448.78
Interest on electricity deposit	9.47	3.04
Net gain/(loss) on foreign currency transactions	338.32	335.77
PLI Incentive Income	-	1,209.27
Other Income	13.68	0.58
	822.75	**2,007.72**

26 COST OF MATERIALS CONSUMED

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Opening stock	2,640.92	2,193.28
Add:Purchases	16,832.15	19,614.56
Less: Closing stock	2,419.56	2,640.92
	17,053.51	**19,166.92**

27 PURCHASES OF STOCK IN TRADE

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Trading Materials	1,134.92	604.51
	1,134.92	**604.51**

28 CHANGES IN INVENTORIES OF WORK-IN-PROCESS AND FINISHED GOODS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Inventories at the end of the year		
Finished Goods	535.90	407.99
Work-in- process	378.25	761.21
	914.15	**1,169.20**
Inventories at the beginning of the year		
Finished Goods	407.99	315.83
Work-in- process	761.21	583.47
Net (increase)/decrease	**255.06**	**(269.91)**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

29 EMPLOYEE BENEFIT EXPENSE

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Salaries and wages	7,713.46	6,464.23
Contribution to provident and other funds	397.65	365.78
Directors remuneration	822.32	678.01
Staff welfare expenses	291.23	214.34
	9,224.65	**7,722.36**

30 FINANCE COSTS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Interest on borrowings	742.33	740.61
Bank Charges	77.78	147.71
Interest Expense	186.68	175.41
Other borrowing costs	6.61	1.97
	1,013.39	**1,065.70**

31 OTHER EXPENSES

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Manufacturing Expenses		
Power and Fuel Expenses	892.52	998.30
Stores and Spares	80.99	57.16
Repairs and maintenance	-	-
Building	193.68	162.43
Machinery	137.42	126.10
Others	101.15	56.57
Lab Expenses	52.83	51.57
Water Charges	173.55	108.64
	1,632.14	**1,560.76**
Administration, Selling and Other Expenses		
Rent	114.02	83.56
Electricity charges	6.01	5.39
Insurance	310.55	291.56
Rates and taxes	100.85	33.72
R&D Expenses	45.26	3.59
Printing and stationery	26.59	33.50
Selling Expenses	469.61	598.65
Travelling and conveyance	624.68	553.91
Professional & consultancy fees	530.35	528.15
Remuneration to auditors	-	-
Statutory audit	12.00	12.00
Tax audit	5.00	5.00
Communication expenses	79.52	69.24
Carriage Outward	897.33	1,828.42

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Repairs / maintenance	179.36	154.81
Impairment loss recognized / (reversed) under expected credit loss model	4.01	1.39
Membership and Subscription Charges	15.52	13.32
Forex Exchange Loss	-	186.56
Security Charges	70.96	61.77
Other general Expenses	0.25	5.65
CSR	112.17	102.30
	3,604.03	**4,572.48**
Total	**5,236.17**	**6,133.25**

32 During the year the company experienced a fire incident at its hyderabad manufacturing facility on 30.06.2025. Unfortunately this accident caused a loss of 54 team members and 28 team members were injured and subsequently recovered. The fire also caused damages to our Property, Plant & Equipment and Inventories. The Losses arriving on account of fire accident towards loss of PPE, Inventories and the compensation to the eligible beneficiaries, Medical expenses, ITC reversal on PPE have been recognised under exceptional items in P&L in accordance with the applicable Ind AS accounting standards. The following losses arising on account of this fire accident was detailed below :

Particulars		Amount
i)	Fixed assets	5,088.63
ii)	Stocks	359.14
iii)	Compensation & Medical Expenses	5,984.06
iv)	GST Reversal on Fixed assets	251.81
v)	Legal Expenses	137.67
Total		**11,821.31**

33 INCOME TAXES

Income tax expense/ (benefit) recognized in the statement of profit and loss

Particulars	As at 31st Mar 26	As at 31st Mar 25
Current tax expense	51.03	1,245.39
Deferred tax expense	(545.73)	1,035.05
Total income tax expense	**(494.70)**	**2,280.44**

Reconciliation of effective tax rate

Particulars	As at 31st Mar 26	As at 31st Mar 25
Profit before income tax (as per MAT)	292.05	7,076.00
Tax rate*	17.47%	17.47%
Expected tax expense	51.03	1,236.18
Adjustments:		
Deduction u/s 10AA(SEZ) - 50% of profits	-	-
80JJAA Deduction	-	-
Expenses not deductible for tax purpose	-	-
Expenses deductible for tax purpose	-	-
Total	**-**	**-**
Profit after adjustments	**292.05**	**7,076.00**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	As at 31st Mar 26	As at 31st Mar 25
Interest u/s 234 b&C	**-**	**9.22**
Income tax expense	**51.02**	**1,245.40**
Effective tax rate	**17.47%**	**17.60%**

*During the financial year the company has paid tax u/s 115JB(2) (Minimum Alternative Tax) of the income tax act 1961.

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	As at 31st Mar 26	As at 31st Mar 25
Deferred tax (assets)/liabilities:		
Property, plant and equipment	(99.35)	1,110.42
Current liabilities & provisions	(201.70)	(38.11)
Leases	(241.93)	(20.48)
Actruial gain	(2.75)	(16.78)
Net deferred tax liabilities	**(545.73)**	**1,035.05**

Movement in deferred tax assets and liabilities during the years ended 31st Mar 2025 and 31st Mar 2026

Particulars	As at 31st Mar 26	Charge /(credit) to profit or loss	As at 31st Mar 25
Deferred tax (assets)/liabilities:			
Property, plant and equipment	(99.35)	1,209.77	1,110.42
Current liabilities & provisions	(201.70)	163.59	(38.11)
Leases	(241.93)	221.45	(20.48)
Actruial gain	(2.75)	(14.03)	(16.78)
Net Deferred tax Liabilities	**(545.73)**	**1,580.78**	**1,035.05**

34 EMPLOYEE BENEFITS

a. Defined contribution plan

Employer contribution to provident fund and Employees state insurance are recognized as expenditure in statement of profit and loss account,as they are incurred. There are no other obligation other than the contribution payable to aforesaid respective Trust/ Government Authorities.

b. Defined benefit plan

I. Gratuity:

The Company has provided gratuity liability as per the actuarial valuation provided by actuarial valuer. The benefits are determined and carried out at each Balance Sheet date.

ii. Leave Encashment:

The Company has created provision for leave encashment liability for eligible employees. The benefits are determined and carried out at each Balance Sheet date.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

The disclosure for defined benefit plan (Gratuity) as per Ind AS 19 are given here under:

The following table sets out the amounts recognized in the financial statements in respect of retiring gratuity plan:

i. Changes in the present value of obligation

Particulars	As at 31st Mar 26	As at 31st Mar 25
Defined benefit obligation as at beginning of the year	193.47	136.51
Current service cost	20.84	28.24
Interest cost	11.36	8.89
Actuarial (gain)/ loss	25.01	42.15
Benefits paid	(51.80)	(22.32)
Defined benefit obligation as at the end of the year	**198.87**	**193.47**

ii. Fair value of assets and obligations

Particulars	As at 31st Mar 26	As at 31st Mar 25
Fair value of plan assets as at the beginning of the year	-	-
OB difference	-	-
Investment income	-	-
Employer contribution	-	-
Expenses	-	-
Benefits paid	-	-
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	**-**	**-**

Particulars	As at 31st Mar 26	As at 31st Mar 25
Fair value of plan assets	-	-
Present value of obligation	198.87	193.47
Amount recognized in balance sheet	**(198.87)**	**(193.47)**

iii. Expenses recognized during the year

Particulars	As at 31st Mar 26	As at 31st Mar 25
In income statement		
Interest cost/(income)	11.36	8.89
Current service cost	20.84	28.24
Expenses recognized in the income statement	**32.19**	**37.13**
In other comprehensive income (OCI)		
Actuarial (gain)/loss		
Experience Variance	25.01	42.15
Others	-	-
Return on plan assets	-	-
Net (income)/expense recognized in OCI	**25.01**	**42.15**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

iv. Actuarial assumptions

Particulars	As at 31st Mar 26	As at 31st Mar 25
Discount rate (per annum)	7.67%	6.78%
Salary growth rate (per annum)	5.00%	5.00%

v. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	228.05	174.69	210.21	179.16
Change in rate of salary increase	172.37	229.23	172.70	218.40
Change in rate of attrition	208.48	228.90	189.73	197.90
Change in rate of mortality	216.18	220.26	192.89	194.57

35 EARNINGS PER SHARE

Particulars	As at 31st Mar 26	As at 31st Mar 25
Profit after tax attributable to equity shareholders	(7,954.65)	4,766.75
Weighted average number of equity shares for Basic EPS	3,821.17	3,371.61
Weighted average number of equity shares for Diluted EPS	3,821.17	3,371.61
Basic earnings per share	(2.08)	1.41
Diluted earnings per share	(2.08)	1.41

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 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 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.

36.A TRADE RECEIVABLES AGEING SCHEDULE

Particulars		Outstanding for following periods from due date of payment					
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 Years	Total
(1)	Undisputed Trade receivables - Considered good	10,554.03	857.95	398.81	225.23	384.44	12,420.46
(2)	Undisputed Trade receivables - Significant increase in credit risk	-	-	-	-	-	-
(3)	Undisputed Trade receivables - Credit impaired	-	-	-	-	-	-
(4)	Disputed Trade receivables - Considered good	-	-	-	-	-	-
(5)	Disputed Trade receivables - Significant increase in credit risk	-	-	-	-	46.67	46.67
(6)	Disputed Trade receivables - Credit impaired	-	-	-	-	-	-

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

36.B TRADE PAYABLES AGEING SCHEDULE

Particulars		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Years	2-3 years	More than 3 Years	Total
(1)	MSME	168.56	1.43	-	0.04	170.03
(2)	Others	3,827.83	329.39	53.06	76.50	4,286.78
(3)	Disputed dues- MSME		-	-	-	-
(4)	Disputed dues- Others	-	-	-	-	-

36.C Capitalization of borrowing costs.

As per Indian Accounting standard -16, para 6, borrowing costs that are directly attributable to the acquisation, construction or production of a qualifying asset should be capitalized as part of the cost of the Asset. During the year the company has not capitalized any borrowing costs.

37 RELATED PARTIES

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act 2013, Company's directors, members of the company's Management and Key managerial Personnel are considered.

a. List of the transacted related parties and description of relationship

Nature of Relationship	Name of the related party	Relationship
Wholly owned subsidiary	Sigachi US,Inc	Owned by Company
	Sigachi MENA FZCO	Owned by Company
Subsidiary	Trimax Bio Sciences Private Limited	Owned by Company
Key management personnel	Mr. R. P Sinha	Executive chairman
	Mr.S. Chidambaranathan	Executive vice chairman
	Mr. Amit Raj Sinha	MD & CEO
Relatives of KMP	Mrs. Swati Sinha	Wife of Director
Relatives of KMP	Mr. C. Bhavani Shanmugam	Son of director
Entities controlled by KMP	RPS Industries Private Limited	Entity controlled by KMP

b. Transactions with Related parties

Nature of transaction	Name of the related party	As at 31st Mar 26	As at 31st Mar 25
Managerial remuneration	Mr. R. P Sinha	204.26	170.26
	Mr. S. Chidambaranathan	204.26	170.26
	Mr. Amit Raj Sinha	324.26	263.06
	Mrs. Swati Sinha	27.00	27.00
Directors sitting fees	Sarveswar Reddy Sanivarapu*	-	6.30
	Dhanalakshmi Guntaka	8.70	7.90
	Bindu Vinodhan	4.30	5.40
	Janardhan reddy Y. **	10.40	3.30
Rent	Mr. Amit Raj Sinha	21.93	21.01
Sales	Sigachi US, Inc	4,542.82	5,347.54
Sales	Sigachi MENA FZCO	2,646.00	2,088.00
Sales	Trimax Bio Sciences Pvt Ltd	809.76	-
Advance against material supply	Trimax Bio Sciences Pvt Ltd	1,630.00	-
Purchases	Trimax Bio Sciences Pvt Ltd	-	971.44
Lease Rentals	RPS Industries Private Limited	336.91	320.87

*Sarveswar Reddy Sanivarapu resigned as independent director w.e.f 30.11.2024.

**Janardhan reddy Y. appointed as independent director w.e.f 30.11.2024.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

c. Balances as at 31st Mar 2026

Nature of transaction	Name of the related party	As at 31st Mar 26	As at 31st Mar 25
Managerial remuneration	Mr. R. P Sinha	6.0	5.60
	Mr. S. Chidambaranathan	6.00	5.60
	Mr. Amit Raj Sinha	16.00	14.00
	Mrs. Swati Sinha	2.25	2.25
Rent payable	Amit Raj Sinha	1.84	1.75
Sales receipts	Sigachi US, Inc	1,629.31	2,220.99
Sales receipts	Sigachi MENA FZCO	2,013.17	1,683.18
Purchases	Trimax Bio Sciences Pvt Ltd	-	(3,722.25)
Sales receipts	Trimax Bio Sciences Pvt Ltd	809.76	
Advance against material supply	Trimax Bio Sciences Pvt Ltd	1,630.30	
Lease Rentals	RPS Industries Private Limited	28.60	26.91

Personal Guarantees given by Directors:

Rabindra Prasad Sinha	Residential Flat bearing No: S-1, Second Floor of Jaya Villa, HNO: 8-2-293/82/HH/66/A Plot No: 66 of HUDA Heights, TS No: 5 (P) Block J, TS No: 14 (p), Block Ward No:12 Of Hakimpet Village (Shaikpet) Situate at MLA colony Road No: 12, Banjara Hills, Golkonda Mandal, RR Dist Pincode-500034,– Undivided share of 75 sq. yards.
Smt.Dr.C Dharani Devi W/o S. Chidhambaranathan.	Residential Property Situated at Plot No:33, HNO: 4-33, Ushodaya Enclave, Road No:11, HIG (extent of 427.77 sq yard) II, Madinaguda, Serlingampally, Hyderadad Pin-500049 .
Smt. Sudha Sinha W/o Sri Rabindra Prasad Sinha.	Residential Property At Plot No: 40, H no: 4-40,Ushodaya Enclave, Mytrinagar, Road no:11, BHEL, Serlingampally, RR Dist Pincode-500049. About 398.67 sq yards.

38 CONTINGENT LIABILITIES, CLAIMS, COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) AND OTHER DISPUTES

a. Claims against the company:

Service Tax:

During the year ended 31 March 2020, the Company received a demand notice from commissioner of central tax (Service tax) for the period August 2014 to June 2017 demanding service tax of ₹ 5,59,20,813/- (including penalty of ₹ 2,50,47,324/-). The Company believes that the claim is untenable and, accordingly, has filed appeals with the Appellate Tribunal regional bench Hyderabad against the aforesaid notice which is in progress and pending disposal.

b. Bank Guarantees:

The Bank Guarantees as at 31st March 2026 are ₹ 4,84,50,536/- and as at 31st March 2025 are ₹ 4,75,15,323/-.

39 Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services. Based on the 'Management' approach as defined under Ind AS108, the Chief Operating Decision Maker (CODM) evaluates the performance on a periodical basis and allocates resources based on an analysis of the performance of various Businesses. The CODM is the Managing Director. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments and are as set out in the Significant Accounting Policies. Since, the Company is mainly pursuing only one activity i.e. manufacturing and selling of MCC, reporting of segment revenue and results does not arise.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

40 MSME :

The Company is required to furnish details under section 22(1) to 22(5) of the Micro, Small and Medium Enterprises Development Act , 2006 (MSMED Act) read with para FV of general instructions for balance sheet in division II of schedule III of the companies act, 2013. As per the said regulations the company seeks information from the suppliers about registration particulars from them for furnishing the information.

Disclosure in respect of principal and interest pertaining to the Micro,Small and Medium Enterprises Dev. Act 2006 based on available details is as under:

	Particulars	As at 31st Mar 26	As at 31st Mar 25
a.	Principal amount due to suppliers registered under the MSMED act and remaining unpaid as at year end.	170.02	92.63
b.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	4.96	0.99
c.	Interest paid, under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
d.	Principal payment made to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
e.	Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
f.	Interest due and payable for the year amount of interest accrued and remaining unpaid at the end of each year towards suppliers registered under MSMED Act, for payments already made.	Nil	Nil
g.	Further interest remaining due and payable for even in succeeding years.	Nil	Nil

41 FINANCIAL INSTRUMENTS VALUATION

All financial instruments are initially measured at cost and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of 31st Mar 26 are as follows

Particulars	Carrying value	Level of input used in			Fair value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortized cost					
Investments*	-	-	-	-	-
Trade receivables	12,350.95	-	-	-	12,350.95
Cash and cash equivalents	1,288.31	-	-	-	1,288.31
Other bank balances	511.22	-	-	-	511.22
Other financial assets	5,732.05	-	-	-	5,732.05
Financial liabilities					
At Amortized cost					
Borrowings	9,948.29	-	-	9,948.29	9,948.29
Trade payables	4,456.81	-	-	-	4,456.81
Other financial liabilities	-	-	-	-	-

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

The carrying value and fair value of financial instruments by categories as of 31st Mar 25 are as follows

Particulars	Carrying value	Level of input used in			Fair value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortized cost					
Investments*	-	-	-	-	-
Trade receivables	13,418.15	-	-	-	13,418.15
Cash and cash equivalents	946.78	-	-	-	946.78
Other bank balances	5,473.55	-	-	-	5,473.55
Other financial assets	6,390.74	-	-	-	6,390.74
Financial liabilities					
At Amortized cost					
Borrowings	8,851.04	-	-	8,851.04	8,851.04
Trade payables	3,177.66	-	-	-	3,177.66
Other financial liabilities	14.42	-	-	-	14.42

* excludes Financial assets measured at cost

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 : Inputs are other than quoted prices included within Level 1 that are observable for the Asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

42 CAPITAL MANAGEMENT

The company manages its capital to ensure that it will be able to continue as going concern while creating value for share holders by facilitating the meeting of long term and short term goals of the Company.

The company determines the amount of capital required on the basis of annual business plan coupled long term and short term strategic investment and expansion plans.

The company monitors the capital by using net debt equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	March 31,2026	March 31,2025
Non current borrowings	-	-
Current borrowings	9,948.29	8,865.45
Total debts	**9,948.29**	**8,865.45**
Less: Cash and cash equivalents	1,288.31	946.78
Other bank balances	4,868.75	7,943.56
Adjusted net debts	**3,791.23**	**(24.89)**
Equity	3,821.17	3,821.17
Other equity	43,769.19	52,144.82
Total equity	**47,590.36**	**55,965.99**
Adjusted net debt to equity ratio	**0.08**	**(0.00)**

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

43 FINANCIAL RISK MANAGEMENT

In course of its business, the company is exposed to certain financial risk such as market risk , credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors and the Audit Committee reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

a. Credit risk

Credit Risk refers to the risk that counter party will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the board of directors , which has established an appropriate liquidity risk management framework for the management of the company's short term , medium term and long term funding and liquidity management requirements.The company manages liquidity risk by maintaining adequate reserves ,banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The company has obtained fund and non fund based working capital loans from bank .The borrowed funds are generally applied for company's own operational activities.

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	1 to 3 years	3 to 5 years
31-Mar-26			
Non current borrowings	-	-	-
Current borrowings	9,948.29	-	-
Trade payables	4,456.81	-	-
Other payables	8,828.55	-	-
	23,233.65	**-**	**-**
31-Mar-25			
Non current borrowings	14.42	-	-
Current borrowings	8,851.04	-	-
Trade payables	3,270.29	-	-
Other payables	4,290.06	-	-
	16,425.81	**-**	**-**

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

d. Exchange rate risk

The company's foreign exchange arises from its foreign operations, foreign currency revenues and expenses, (Primarly in US Dollars).Consequently, the company is exposed to foreign exchange risk through its sales and purchases to/from overseas customers/suppliers in various foreign currencies.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

The foreign currency exposures were as follows:

Particulars	March 31,2026	March 31,2025
	USD (In Lakhs)	
Assets		
Cash and bank balances in USD	-	0.18
Trade receivables	83.74	102.68
Other assets	-	-
Total	**83.74**	**102.86**
Liabilities		
Trade payables	16.22	14.28
Other liabilities	86.28	98.63
Total	**102.50**	**112.91**
Net Exposure	**(18.76)**	**(10.05)**

Sensitivity analysis

A reasonably possible Strenthing/(Weaking) of the Indian Rupee against US dollars at March 31 would have effected the measurement of financial statements denominated in US dollars and effected equity and profit or loss by the amounts shown below.This analysis assumes that all other variables ,in particular interest rates,remain constant and ignores any impact of forecast sales and purchases.

31-Mar-26

Effect in INR	Profit or loss		Equity net of tax	
	Strengthening	Weakening	Strengthening	Weakening
1% movement	(0.19)	0.19	-	-
USD				
	(0.19)	**0.19**	**-**	**-**

31-Mar-25

Effect in INR	Profit or loss		Equity net of tax	
	Strengthening	Weakening	Strengthening	Weakening
1% movement	(0.10)	0.10	-	-
USD				
	(0.10)	**0.10**	**-**	**-**

e. Interest rate risk

Interest rate ris can be either fair value interest rate risk or cash flow interest rate risk.Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day to day operations like working capital,suppliers / buyers credit.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	March 31,2026	March 31,2025
Floating rate instruments		
Financial liabilities		
Term loans from banks	-	14.42
Working capital facilities from bank	9,948.29	8,851.04
Total	**9,948.29**	**8,865.46**

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarized above.This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables ,in particular foreign currency exchange rates,remain constant.The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
31-Mar-26		
Variable rate loan instruments	24.87	(24.87)
31-Mar-25		
Variable rate loan instruments	22.16	(22.16)

44 RATIOS

Particulars	Numerator	Denominator	March 31,2026	March 31,2025	% of Variance	Reasons for variance
Current ratio (in times)	Current Assets	Current Liabilities	1.21	2.19	-44.95%	Variance is due to increase in current liabilities
Debt - Equity Ratio (in times)	Total Debt	Equity and Other Equity	0.21	0.16	31.96%	Variance is due to increase in total debt.
Debt Service Coverage ratio(in times)	EBITA (Earnings before interest, amortization and tax)	Interest expenses including interest on lease liabilities.	0.59	1.06	-45.00%	Varaince is due to decrease in revenue
Return on Equity ratio (in %)	Profit after tax	Average share holders equity	-15.36%	9.83%	-256.29%	Variance is due to decrease in profits
Inventory turnover ratio (in times)	Revenue Annualized	Average Inventory	67.69	101.29	-33.17%	Variance is due to increase in Inventory.
Trade Receivables Turnover ratio (in times)	Revenue Annualized	Average trade receivables	2.94	3.35	-12.18%	-
Trade payables Turnover ratio (in times)	Cost of materials consumed	Average trade payables	4.77	6.48	-26.33%	Variance is due to incrased in trade payables
Net Capital Turnover Ratio (in times)	Revenue	Working Capital(Current Assets - Current Liabilities)	8.90	2.50	255.65%	Variance is due to decrease in revenue
Net Profit Ratio (in %)	Profit after tax	Net Sales	-20.54%	11.14%	-284.39%	Variance is due to decrease in profits

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	Numerator	Denominator	March 31,2026	March 31,2025	% of Variance	Reasons for variance
Return on Capital Employed (in%)	EBITA(Earnings before interest and tax)	Capital Employed (Tangible net worth+total debt+Deferred tax liability)	8.95%	14.07%	-36.40%	Varaince is due to decrease in revenue
Return on investment (in%)	Int. income from financial assets + Net gain on financial asset measured at FMV through P/L A/c	Investment (Non-current & Current) + loans receivable (Non-current & Current) - Investments in equity instruments of subsidiaries	9.37%	5.65%	65.86%	Variance is due to increase in investments

45 DETAILS OF CSR EXPENDITURE AS PER SECTION 135 OF THE COMPANIES ACT, 2013:

Particulars	Amount in lakhs
Amount Required to be spent by the company during the year	116.14
Amount of Expenditure Incurred	112.17
Excess incurred last year	3.99
Shortfall at the end of the Year	-
Total of Previous years shortfall	-
Reason for Shortfall	NA
Nature of CSR activities	Eradicating hunger , poverty and malnutrition ,Promoting Education, promoting gender equality.
	Safe water drinking Facility,Empowering Women,setting up old age homes, day care centres and such other facilities.

46 ADDITIONAL REGULATORY INFORMATION:

a) The title deeds of the immovable property of the company are held in the name of the company.

b) The Property Plant and Equipment and intangible Assets held with the company are not subjected to revaluation during the year.

c) Whether Investments are valued at fair value - Not Applicable.

d) The company has not granted any loans or advances in the nature of loans to promoters , directors,, kmps and other related parties .

e) The company is not holding any benami property and no proceeding has been initiated or pending against the company.

f) The company has no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the income tax act 1961 (such as search or survey or any relevant provisions of income tax act 1961.)

g) (A) The company has not advanced or loaned or invited by funds in any other person(s) or entity (ies) ,including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the company or provide any guarantee or security or the like to or on behalf of the company.

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party/ Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party/ Ultimate beneficiary.

h) The company is not declared as willful defaulter by any bank or financial institutions or RBI or other lenders.

i) **Hypothecation:** First and exclusive charge on all existing and future current assets /moveable fixed assets of the borrower other thany any encumbered assets.

Standalone Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

All collateral securities and hypothecation on present and future current assets/moveable fixeda ssets of the borrower would be extended to WTCL under ECGLS on second charge basis.

j) The company has borrowings from banks or financial institutions on the basis of security of current assets. Quarterly returns or statement of current assets filed by the company with the banks or financial institutions are in agreement with the books of accounts.

During the year, the company has been sanctioned working capital limits of ₹190 crores ,in aggregate from banks on the basis of security of current assets. The company has filed quarterly returns of statements with such banks , which are in agreement with the books of accounts.

Name of the bank	Aggregate working capital limits Sanctioned (In Lakhs)	Nature of current asset offered as security	Quarter ended	Amount disclosed as per quarterly return/ statement. (In Lakhs)	Amount as per books of accounts. (In Lakhs)	Difference
Kotak Mahindra & ICICI Bank Limited	19,000.00	Refer note below	30th Jun 2025	3,820.55	3,820.55	-
Kotak Mahindra & ICICI Bank Limited		Refer note below	30th Sep 2025	6,230.01	6,230.01	-
Kotak Mahindra & ICICI Bank Limited		Refer note below	31st Dec 2025	4,934.02	4,934.02	-
Kotak Mahindra & ICICI Bank Limited		Refer note below	31st Mar 2026	3,333.70	3,399.87	(66.17)

Note: Pari-passu charge on the company's entire current assets namely stock of raw materials ,finished goods , stocks- in-process, consumables stores and spares and book debts at its plant sites or anywhere else , in favour of the bank hypothecation.

k) The company has not invested or traded in crypto currency or virtual currency during the financial year.

47 CONFIRMATION OF BALANCES

Confirmation of balances from the parties for the amounts due from them have been confirmed by the parties.No material discrepancies are observed.

Previous year's figures have been regrouped/reclassified/recasted wherever necessary to confirm to the current year's presentation.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

To
The Members of Sigachi Industries Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Sigachi Industries Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including Summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the management on separate Financial Statements and on the other financial information of the subsidiary the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at March 31, 2026, the Consolidated loss, Consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the independence requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31,2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	How our audit addressed the key audit matter
1	**Assessment of loss due to fire incident at Hyderbad unit production facility:** During the year, the Company experienced a fire incident at its Hyderabad manufacturing facility, resulting in significant damage to property, plant and equipment, inventories and disruption to operations. The Company has recognized losses of ₹118.21 crores relating to fixed assets, inventories, Compensation, Medical expenses and ITC reversal arising from the fire in accordance with applicable accounting standards and the company will recognize insurance claims upon receipt of the same in accordance with applicable accounting standards.	Our audit procedures included, among others: • Obtained an understanding of the fire incident and evaluated management's assessment of its financial impact. • Verified the write-off of damaged property, plant and equipment and inventories by examining supporting records, inspection reports, and management's assessment. • Examined insurance policies to understand the nature and extent of coverage, including property damage and business interruption insurance.

Sr. No	Key Audit Matter	How our audit addressed the key audit matter
	The accounting for the fire incident involved significant management judgment in respect of: • Determination of the carrying value of assets damaged or destroyed. • Measurement and recognition of losses on property, plant and equipment and inventories. • Estimation of recoverable amounts from insurers, including assessment of the stage of insurance claim settlement. • Evaluation of the presentation and disclosure of the financial impact of the fire incident in the financial statements. Accordingly, due to the significance of the amounts involved and the judgments applied by management, this matter was considered to be a Key Audit Matter.	• Assessed the adequacy and appropriateness of disclosures relating to the fire incident, losses recognized, insurance recoveries, and associated uncertainties in the financial statements.(Note 32 of financial statements)
2	**Fair Valuation of Investments In accordance With IND AS-103(i.e., Business Combinations) Read with IND AS-32/109(Financial Instruments)** As at March 31, 2026, the Company has made investments of ₹37.22 crores as 1,07,17,672 Equity shares of ₹10/- each of Trimax Bio Sciences Private Limited constituting 4.59% of paid up- Equity share Capital in Trimax Bio Sciences Private Limited which are measured at fair value (as per valuation report by the approved valuer) as per Ind AS 109 read with Ind AS 113. These investments are Level 3 investments as per the fair value hierarchy in Ind AS 113 (i.e., Fair value Measurement) and accordingly determination of fair value is based on a high degree of judgement and input from data that is not directly observable in the market. Further, the fair value is significantly influenced by the expected pattern of future benefits of the tangible assets of Trimax Bio Sciences Private Limited. Since the amount involved is material and significant, audit of above area was considered to be key audit matter for reporting purpose.	Our audit procedures included and were not limited to the following: • Reviewed the fair valuation reports provided by the management by involvement of external valuation experts. • Review of Resolution passed in the board Meeting • Ascertained the Valuation in the books of accounts on account of Goodwill/Capital reserve. • Reviewed the disclosures made by the Company in the financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon.

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual report, but does not include the Consolidated financial statements and auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are

required to report that fact. We have nothing to report in this regard.

Management's & Board of Directors 'Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the presentation and preparation of these Consolidated Financial Statements in terms of the requirement of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance, total comprehensive loss, changes in equity and cash flows of the Group in accordance with the Accounting principles generally accepted in India including the Ind AS specified under the section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, respective Board of directors of the companies included in the group is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls over Financial Reporting in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Holding company and its Subsidiary of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been certified by the management in lieu of audit, the management is responsible for the direction, supervision and maintenance of accounts. The Independent auditor of the another subsidiary company who have audited that company is responsible for the maintenance of those accounts. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

(a) We didn't audit the financial statements of two wholly owned subsidiaries, whose financial statements / financial information reflects total assets of ₹ 93,37,61,425/- as at 31st March, 2026 and total Income of ₹ 119,97,94,747/- for the year ended on that date, as considered in consolidated financial statements. The consolidated financial statements also include the Subsidiaries share of net profit of ₹ 1,56,00,387/-for the year ended 31st March, 2026 as considered in the consolidated financial statements. These financial statements / financial information of aforesaid subsidiary companies are unaudited and certified by the management whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary companies, and our report in terms of sub-sections (3) and (11) of section 143 of the Act , in so far as it relates to the foresaid subsidiaries, is based solely on the reports and certification by the Management . In our opinion and according to our information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.

(b) We did not audit the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of ₹ 169,09,46,862/- as at 31 March 2026, and total Income of ₹ 58,82,05,340/-, total net profit /(loss) after tax of ₹ (5,68,72,609)/- for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report(s) of such other auditors.

Our opinion on the consolidated financial statements, and our audit report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the reports on the financial statements / financial information certified by the Management

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.

2. A. As required by section 143(3) of the act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books of account.

   c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of the written representations received from the directors of the Holding Company as on 1 April 2026 to 10 April 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2026 to 10 April 2026, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls over Financial Reporting of the Holding Company and its subsidiary companies and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group.

   b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.

   c. There is no amount to be transferred to Investor Education and Protection Fund by the Holding Company

      i. The management of the Holding Company represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

      ii. The management of the Holding Company represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

      iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

   d. The dividend declared and paid by the Holding Company during the year and until the date of this audit report is in accordance with Section 123 of the Act

   e. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

      Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, we did not come across any instance of the audit trail feature being tampered with.

3. In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act.

For **Yelamanchi & Associates**
Chartered Accountants
Firm Reg No :000041S

G Jayanth Srinivas (FCA)
Partner
Membership No:251026
UDIN: 26251026ULGFXO7901

Date: 30/05/2026
Place: Hyderabad

Annexure-A to the Independent Auditor's Report

on the Consolidated Financial Statements of Sigachi Industries Limited
for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SIGACHI INDUSTRIES LIMITED of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's] Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the consolidated financial statements.

For **Yelamanchi & Associates**
Chartered Accountants
Firm Reg No :000041S
G Jayanth Srinivas (FCA)

Partner
Membership No:251026
UDIN: 26251026ULGFXO7901

Date: 30/05/2026
Place: Hyderabad

Annexure B to the Independent Auditor's Report

on the Consolidated Financial Statements of Sigachi Industries Limited for the year ended 31 March 2026.

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2A(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of SIGACHI INDUSTRIES LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls over Financial Reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the holding company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over Financial Reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over Financial Reporting and their operating effectiveness. Our audit of internal financial controls over Financial Reporting included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over Financial Reporting include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over Financial Reporting to future periods are subject to the risk that the internal financial controls over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Yelamanchi & Associates**
Chartered Accountants
Firm Reg No :000041S

G Jayanth Srinivas (FCA)
Partner
Membership No:251026
UDIN: 26251026ULGFXO7901

Date: 30/05/2026
Place: Hyderabad

Consolidated **Balance Sheet**

As at 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

(₹ in Lakh)

Particulars	Note	As at 31st Mar 26	As at 31st Mar 25
ASSETS			
Non-current assets			
Property, plant and equipment	3.a	23,976.70	28,764.35
Capital work-in-progress	3.b	3,059.51	859.37
Other Intangible assets	3.a	119.52	127.77
Right of Use Assets	3.c	2,927.53	2,684.03
Goodwill		5,470.02	5,470.02
Financial assets			
Investments	4	15.00	15.00
Other financial assets	5	5,073.72	3,288.35
Other non-current assets	6	4,540.06	3,979.62
Total non-current assets		**45,182.07**	**45,188.49**
Current assets			
Inventories	7	7,358.76	9,426.89
Financial assets			
Trade receivables	8	22,419.83	18,367.40
Cash and cash equivalents	9	2,090.21	1,728.44
Other bank balances	10	511.22	5,473.55
Other financial assets	11	4,191.86	2,672.77
Other current assets	12	2,362.77	1,763.60
Total current assets		**38,934.66**	**39,432.65**
TOTAL ASSETS		**84,116.74**	**84,621.15**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	3,821.17	3,821.17
Other equity		48,350.45	56,263.79
Equity Attributable to the owners of the Company		**52,171.62**	**60,084.96**
Minority Interest		715.93	1,223.30
Total Equity		**52,887.55**	**61,308.27**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings			
Lease Liabilities	15	2,291.71	2,161.43
Provisions	16	279.41	275.44
Deferred tax liabilities (net)	17	1,610.69	2,364.11
Total non-current liabilities		**4,181.81**	**4,800.99**
Current liabilities			
Financial liabilities			
Borrowings	18	13,556.18	11,805.68
Lease liabilities	19	378.39	249.56
Trade payables			
i) Total outstanding dues of micro and small enterprises	20	210.88	109.82
ii) Total outstanding dues of creditors other than micro and small enterprises		5,669.39	3,455.59
Other financial liabilities	21	-	14.42
Other current liabilities	22	7,029.23	2,608.96
Current tax liabilities(Net)	23	203.31	267.87
Total current liabilities		**27,047.38**	**18,511.89**
TOTAL EQUITY AND LIABILITIES		**84,116.74**	**84,621.15**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Consolidated **Statement of Profit and Loss**

for the year ended 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

(₹ in Lakh)

Particulars	Note	Year ended 31st Mar 26	Year ended 31st Mar 25
Income			
Revenue from operations	24	47,783.32	48,823.83
Other income	25	825.08	2,052.03
Total income		**48,608.40**	**50,875.86**
Expenses			
Cost of materials consumed	26	19,968.27	23,531.66
Purchases of Stock in Trade	27	2,949.72	308.68
Changes in inventories of finished goods, work in progress and stock in trade	28	1,854.38	(1,627.53)
Employee benefit expenses	29	11,038.13	9,329.26
Finance costs	30	1,389.90	1,241.24
Depreciation and amortization expense	3	1,758.40	1,577.54
Other expenses	31	6,597.89	7,283.21
Total expenses		**45,556.69**	**41,644.06**
Profit/(loss) before exceptional items		**3,051.72**	**9,231.80**
Exceptional Items			
Exceptional items profit /(loss)	32	(11,821.31)	-
Profit/(loss) after exceptional items		**(8,769.59)**	**9,231.80**
Profit/(loss) before tax		**(8,769.59)**	**9,231.80**
Tax expense			
(i) Current tax	33	252.79	1,441.98
(ii) Deferred tax	33	(733.22)	731.70
(iii) Earlier tax period		(8.54)	12.04
Profit/(loss) for the period		**(8,280.62)**	**7,046**
Other comprehensive income			
A. i) Items that will not be reclassified to profit and loss	34	(7.86)	(70.93)
ii) Income tax relating to items that will not be reclassified to profit or loss	34	2.75	11.01
B. i) Items that will be reclassified to profit and loss		321.51	48.05
ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		**316.40**	**(11.86)**
Total Comprehensive income for the period (Comprising profit(Loss) and other comprehensive Income for the period)		**(7,964.22)**	**7,034.22**
Profit for the year attributable to:			
Shareholders of the Company		(8,175.91)	6,956.31
Non Controlling Interest		(104.72)	89.77
Other Comprehensive Income for the year attributable to:			
Shareholders of the Company		316.40	(6.13)
Non Controlling Interest		0.00	(5.73)
Total Comprehensive Income for the year attributable to:			
Shareholders of the Company		(7,859.51)	6,950.18
Non Controlling Interest		(104.71)	84.04
Earnings per equity share			
1) Basic	35	(2.14)	2.06
2) Diluted	35	(2.14)	2.06

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Consolidated Statement of Changes in Equity and Other Equity

(All amounts in Lakhs, except share data and where otherwise stated)

A) EQUITY SHARE CAPITAL

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	3,821.17	3,821.17	3,281.95	3,281.95
Issued during the year(Warrants Issue)	-	-	539.22	539.22
Outstanding at the end of the year	**3,821.17**	**3,821.17**	**3,821.17**	**3,821.17**

B) OTHER EQUITY

1) 2025-2026 (Current Reporting Period)

Particulars	Reserves & surplus						Share Application Money	Other comprehensive income	Equity attributable to the shareholders of the company	Non Controlling Interest	Total attributable to the shareholders of the company
	Securities premium	General reserve	Amalgamation reserve	Special Economic Zone Re-Investment Allowance Reserve	Retained Earnings	Capital Reserve					
Balance as at 1st April 25	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**23,929.61**	**2,287.56**	**-**	**(65.75)**	**56,263.79**	**1,223.30**	**57,487.10**
Current year :										-	-
Profit/(Loss)	-	-	-	-	(8,175.91)	-	-	-	(8,175.91)	(104.72)	(-8,280.62)
Prior Period items	-	-	-	-	(74.38)	-	-	-	(74.38)	-	(-74.38)
Foreign currency translation reserve	-	-	-	-	-	-	-	321.51	321.51		321.51
Business combination adjustment					402.66				402.66	(402.66)	-
Appropriations											
Dividend paid	-	-	-	-	(382.12)	-	-	-	(382.12)	-	-382.12
Other comprehensive Loss for the year	-	-	-	-	-	-	-	(5.11)	(5.11)	0.00	-5.11
Balance as at 31st Mar 26	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**5,699.86**	**2,287.56**	**-**	**250.65**	**48,350.45**	**715.93**	**49,066.38**

Consolidated Statement of Changes in Equity and Other Equity

(All amounts in Lakhs, except share data and where otherwise stated)

2) 2024-2025 (Previous Reporting Period)

Particulars	Reserves & surplus						Share Application Money	Other comprehensive income	Equity attributable to the shareholders of the company	Non Controlling Interest	Total attributable to the shareholders of the company
	Securities premium	General reserve	Amalgamation reserve	Special Economic Zone Re-Investment Allowance Reserve	Retained Earnings	Capital Reserve					
Balance as at 1st April 24	13,508.83	662.66	390.57	2,756.30	16,617.08	0.02	5,805.96	(59.62)	39,681.79	1,139.26	40,821.05
Current year :											
Profit/(Loss)	-	-	-	-	6,956.31	-	-	-	6,956.31	89.77	7,046.09
Convertible Share warrants	13,534.43	-	-	-	-	-	10,555.23	-	24,089.66	-	24,089.66
Prior Period items	-	-	-	-	(55.99)	-		-	(55.99)	-	(55.99)
Share Capital							(539.22)		(539.22)		(539.22)
Share Forfeture						2,287.54	(2,287.54)		-		-
Securities Premium							(13,534.43)		(13,534.43)		(13,534.43)
Foreign currency translation reserve	-	-	-	-	-	-	-	48.05	48.05	-	48.05
Appropriations									-		-
General Reserve	-		-	-	(119.17)	-	-	-	(119.17)	-	(119.17)
Transfer to Special Economic Zone Re Investment Reserve	-	119.17	-	(859.58)	859.58	-	-	-	119.17	-	119.17
Dividend paid	-	-	-		(328.19)	-	-	-	(328.19)	-	(328.19)
Other comprehensive Income for the year	-	-	-	-		-	-	(54.18)	(54.18)	(5.73)	(59.92)
Balance as at 31st Mar 25	**27,043.26**	**781.83**	**390.57**	**1,896.72**	**23,929.61**	**2,287.56**	**-**	**(65.75)**	**56,263.79**	**1,223.30**	**57,487.10**

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Vivek Kumar
Company Secretary

Place: Hyderabad
Date: 30.05.2026

Consolidated Statement of Cash Flows

for the year ended 31st March, 2026

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Cash flows from operating activities		
Profit/(loss) before tax	(8,769.59)	9,231.80
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortization	1,758.40	1,577.54
Gratuity and compensated absence	(7.86)	(70.93)
Forex Difference	321.51	48.05
Finance costs	1,389.90	1,241.24
PLI Incentive Income	-	(1,209.27)
Interest income	(457.27)	(451.19)
Changes in current assets and current liabilities		
Inventories	2,068.13	(2,354.83)
Trade receivables	(4,052.43)	(3,363.67)
Trade payables	2,314.87	(1,224.16)
Other assets	(2,146.74)	659.47
Other liabilities	4,308.50	27.08
Cash generated from operations	**(3,272.57)**	**4,111.14**
Income taxes paid	(1,007.60)	(1,417.86)
Net cash flow from operating activities (A)	**(4,280.17)**	**2,693.28**
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,494.79)	(4,333.03)
PPE Loss due to fire	5,088.63	-
PLI Incentive Income	-	1,209.27
Interest income	457.27	451.19
Investments	22.80	(718.77)
Other assets	(1,618.56)	(5,915.87)
Net cash flow used in investing activities (B)	**(544.65)**	**(9,307.21)**
Cash flow from financing activities		
Net Proceeds from issue of Share Warrants	-	10,555.23
Proceeds/(Repayment) of long-term borrowings (net)	(14.42)	(3,445.78)
Proceeds/(Repayment) of short-term borrowings (net)	1,750.49	2,561.40
Finance costs	(1,389.90)	(1,241.24)
Dividend	(382.12)	(328.19)
Lease Liabilities	259.11	8.08
Other liabilities	1.10	0.74
Net cash flow (used in)/from financing activities (C)	**224.27**	**8,110.23**
Net increase in cash and cash equivalents (A+B+C)	**(4,600.56)**	**1,496.30**
Cash and cash equivalents at the beginning of the year	7,201.99	5,705.69
Cash and cash equivalents and other Bank balances at the end of the year (Refer Note 9&10)	**2,601.43**	**7,201.99**

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

Consolidated Notes forming part of the Financial Statements

I Corporate information

Sigachi Industries Limited was incorporated on 11th January,1989 in Hyderabad. The Company has its registered office at 229/1 & 90, Kalyan Tulsiram Chambers, Madinaguda, Hyderabad-500049, Telangana. It was originally incorporated as Private Limited company and limited by shares. The Company has become a public limited company w.e.f 09th December,2019. The Company listed its shares in both NSE and BSE on 15th November,2021.It has got four production facilities spread across India .The company is engaged in manufacturing of Micro Crystalline cellulose powder(MCCP).The material accounting policies applied in the preparation of the financial statements are set out below.

II Material Accounting Policies

1 Basis of Preparation and Presentation of Financial Statements

The financial statements of Sigachi Industries Limited ("the Company") for the year ended 31st March, 2026 have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and and relevant amendment rules issued there after and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

The financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 30th May 2026.

The Financial Statements have been prepared on historical cost convention on accrual basis of accounting except for certain financial instruments that are measured at fair value. GAAPs of Indian Accounting Standards as specified in Section 133 of the Act read together with Rule 4 of Companies (Indian Accounting Standard) Amendment Rules, 2016 to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting Policies have been consistently applied except where a newly issued IND AS is initially adopted or revision to existing IND AS requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised IND AS on an on-going basis.

The material accounting policy information related to preparation of the standalone financial statements have been discussed in the respective notes.

2 Summary of Material Accounting Policies.

All assets and liabilities are classified into current and non-current based on the operating cycle of twelve months or based on the criteria of realization/settlement within twelve months period from the reporting/ balance sheet date.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realized within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a. It is expected to be settled in the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively.

All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

2.01 Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

"The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised if the revision effects only that period or in the

Consolidated Notes forming part of the Financial Statements

period of the revision and future periods if the revision effects both current and future periods."

2.02 Fair value Measurement:

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management of the Company determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. Any change in the fair value of each asset and liability is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.03 Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that the outflow of resources embodying economic benefits will be required to settled the obligation in respect of which reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to provision presented in the statement of profit & loss is net of any reimbursement.

If the effect of the time value of money is material, provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

Contingent liability is disclosed in the notes in case of:

There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non – occurrence of one or more uncertain future events not wholly within the control of the Company.

A present obligation arising from past event, when it is not probable that as outflow of resources will be required to settle the obligation

A present obligation arises from the past event, when no reliable estimate is possible

Consolidated Notes forming part of the Financial Statements

A present obligation arises from the past event, unless the probability of outflow are remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date

Onerous Contracts

A provision for onerous contracts is measured at the present value of the lower expected cost of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognizes the impairment on the assets with the contract.

Contingent assets

Contingent assets are not recognized in the Standalone financial statements.

2.04 Useful lives of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2026 management assessed that the useful lives represent the expected utility of the assets to the company. Further, there is no significant change in the useful lives as compared to previous year.

2.05 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All the financial information presented in Indian rupees has been rounded to the nearest Lakhs as per the requirement of Schedule III to the Act, unless stated otherwise.

Foreign Currencies :

In preparing the financial statements of the company transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of transactions. At the end of each reporting period ,monetary items denominated in foreign curriencies are retranslated at the rates prevailing at that date. Non – Monetray items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purpose of presenting these financial statements, the assets and liabilities of the company's foreign operations are translated into currency units using exchange rates prevailing at the end of each reporting period.

2.06 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.Property ,Plant and Equipment which are not ready for intended use as on the date of balance sheet are disclosed as ""Capital Work – in-Progress"". intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses."

Intangible assets acquired separately:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Consolidated Notes forming part of the Financial Statements

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Depreciation

Depreciation on Property, Plant and Equipment (PPE) and Intangible assets is calculated on the basis of useful lives as prescribed under Schedule II to the Companies Act, 2013.

Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss(if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs .When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash – generating unit) is estimated to be less than its carrying amount , the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss statement.

2.07 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Consolidated Notes forming part of the Financial Statements

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.08 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii. Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in the following categories:

a. Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

b. Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss. Investment in Equity Instruments are designated as Financial Assets measured at fair value through OCI and Investments in Mutual Funds are designated as Financial Assets measured at fair value through statement of Profit & Loss on date of transition.

c. Impairment of Financial Assets

In accordance with Ind AS 109, expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realized within normal credit period adopted by the company, hence the financial assets are not impaired.

d. De-recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Consolidated Notes forming part of the Financial Statements

e. **Other Financial Assets**

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

B. **Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

i. **Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. Fees of recurring nature are directly recognized in the statement of profit and loss as finance cost.

ii. **Subsequent Measurement**

The measurement of financial liabilities depends on their classification, as described below:

a. **Financial liabilities at FVPL**

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

iii. **De-recognition of Financial Liabilities**

Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Impairment of non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generated Units (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.09 Cash and Cash Equivalents

Cash and Bank balances comprise of cash balance in hand,Cheques in hand,balance in current accounts with banks and Bank Fixed Deposits with maturity of 3 months or less than 3 months. Balances earmarked for a purpose (like dividend) are shown separately.

Cash flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated .

2.10 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Consolidated Notes forming part of the Financial Statements

Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur.

Defined Contribution Benefits

The Company has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides for lump sum payment on retirement, death while in employment or on separation.

2.11 Borrowing Cost:

Borrowing costs are charged to the Statement of Profit and Loss except in cases where the borrowings are directly attributable to the acquisition. Construction or production of qualifying assets which are assets that necessarily take a substantial period of time to get ready for their intended use or sale , are added to the cost of those assets ,until such time as the assets are substantially ready for their intended use or sale.

2.12 Government Grants:

Ind AS 20 gives an option to present the grants related to assets, including nonmonetary grants at fair value in the balance sheet either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Accordingly Sales Tax Deferment amount payable to Department has been considered as Government Grant and considered the interest expenses and amortization benefit in Profit and Loss Account and Balance Sheet.

2.13 Estimates and assumptions

The preparation of company's financial statements requires management to make judgements , estimates and assumptions that effect the reported amounts of revenues, expenses , assets and liabilities ,and the accompanying disclosures, and the disclosure of contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

2.14 Revenue recognition

Revenue from contracts with customers is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. When a performance obligation is satisfied, the revenue is measured at the transaction price which is consideration received or receivable, net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company derives revenues primarily from manufacture of Microcrystalline Cellulose and Contracts in the nature of Operation and Management.

The following is summary of material accounting policies relating to revenue recognition. Further, refer note no. 24 for disaggregate revenues from contracts with customers

Sale of products

The Company recognizes revenue for supply of goods to customers against orders received. The majority of contracts that company enters into relate to sales orders containing single performance obligations for the delivery of pharmaceutical products as per Ind AS 115. Product revenue is recognized when control of the goods is passed to the customer. The point at which control passes is determined based on the terms and conditions by each customer arrangement. Revenue is not recognized until it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Amount representing the profit share component is recognized as revenue only to the extent that it is highly probable that a significant reversal will not occur.

The Company also recognizes revenue where goods are ready as per customer request and pending dispatch at the instance of the customer. In such cases, the products are separately identified as belonging to the customer and the Company does not hold the right to redirect the product to another customer. On satisfaction of all performance obligations, invoice is raised on the customer in accordance with customer request at regular payment terms.

Sale of services

Revenue from services rendered, which primarily relate to contract research, is recognized in the statement of profit and loss as the underlying services are performed. Upfront non-refundable payments received under these arrangements are deferred and recognized as revenue over the expected period over which the related services are expected to be performed.

Consolidated Notes forming part of the Financial Statements

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or the amount is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Interest income

For all debt financial instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest income is included in finance income in the Statement of Profit and Loss.

Dividends

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.15 Income Tax

Current Tax

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deffered tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that effects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

2.16 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.17 Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handing costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The basis of determination of cost is as follows:

Raw materials, packing materials, stores, spares and consumables : cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Finished goods and work – in – progress: Cost includes direct materials , labour and a proportion of manufacturing overheads based on the normal operating capacity, but excludes borrowings costs.

Stock – in – trade: Cost includes cost of purchases and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of

Consolidated Notes forming part of the Financial Statements

completion and the estimated costs necessary to make the sale. The net realizable value of work – in-progress is determined with reference to the selling prices of related finished products.

2.18 Trade Receivables

A receivable is recognized if an amount of consideration that is unconditional (i,e. only the passage of time is required before payment of they consideration is due.) The Management has established a credit policy under which each new customer is analyzed individually for credit worthiness before the company's standard payment terms offered up to 90 days.

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109 'Financial Instruments', which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

2.19 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.20 Fair value of investments:

The Company has invested in the equity instruments of various companies. However ,the percentage of shareholding of the company in such investee companies is very low and hence, it has not been provided with future projections including projected profit and loss account by those investee companies . hence, the valuation exercise carried out by the company with the help of available historical annual reports and other information in the public domain.

2.21 Investments in subsidiaries

In respect of equity investments, the entity prepares separate financial statements and account for its investments in subsidiaries at cost, net of impairment if any.

2.22 Research and Development

Revenue expenditure on research and development is charged to revenue in the period in which it is incurred. Capital expenditure on research and development is added to property, plant and equipment and depreciated on the basis of useful lives as prescribed under Schedule II to the Companies Act, 2013.

2.23 Measurement of EBITDA

The Company presents EBITDA in the statement of profit or loss, which is neither specifically required by Ind AS 1 nor defined under Ind AS. Ind AS complaint Schedule III allows companies to present line items, sub-line items and sub totals shall be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Indian Accounting Standards.

2.24 New standards and interpretations not yet adopted

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2.25 Segment accounting and reporting

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the standalone financial statements.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparing and presenting the Standalone Financial Statements of the Company as a whole. In addition, the following specific accounting policies have been followed for segment reporting:

** Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter segment transfers. Inter segment transfers are accounted for based on the transaction price agreed to between the segments which is at cost in case of transfer of Company`s intermediate and final products and estimated realizable value in case of by-products

**Revenue, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on direct and/or on a reasonable basis, have been disclosed as "Unallocable"

Consolidated Notes forming part of the Financial Statements

2.26 Assets (or disposal group) held for sale and discontinued operation

Assets (or disposal group) are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. Assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell.

An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

Assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognized

Assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

- Represent as separate major line of business or geographical area of operations,
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before/ after tax from discontinued operations in the statement of profit and loss.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Note 3 :

a.) PROPERTY, PLANT AND EQUIPMENT 25-26

Particulars	Property, plant and equipment								Other intangible	
	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Office equipment	Vehicles	Lab equipments	Total	Software	Total
Gross carrying value(at cost)										
Closing gross carrying value as at 1st April,2024	4,006.78	6,907.16	8,996.24	303.10	708.96	498.43	151.51	21,572.18	107.89	107.89
Additions	110.65	5,862.93	6,647.53	23.53	104.48	30.18	56.88	12,836.17	61.80	61.80
Deductions /adjustments	-	-	-	-	-	8.92	-	8.92	-	-
Closing gross carrying value as at 31st March,2025	**4,117.43**	**12,770.08**	**15,643.76**	**326.63**	**813.44**	**519.69**	**208.39**	**34,399.43**	**169.68**	**169.68**
Accumulated Depreciation										
Opening accumulated depreciation	-	1,154.65	2,612.83	104.25	302.50	224.95	67.33	4,466.51	29.39	29.39
Depreciation charged during the year	-	305.91	640.45	24.20	144.18	53.53	8.00	1,176.28	12.52	12.52
Disposal/adjustments	-	-	-	-	-	7.70	-	7.70	-	-
Closing accumulated depreciation	-	1,460.57	3,253.28	128.46	446.67	270.78	75.33	5,635.09	41.91	41.91
Net carrying amount as at 31.03.2025	**4,117.43**	**11,309.52**	**12,390.48**	**198.17**	**366.77**	**248.91**	**133.06**	**28,764.35**	**127.77**	**127.77**
Gross carrying value(at cost)										
Closing gross carrying value as at 1st April,2025	4,117.43	12,770.08	15,643.76	326.63	813.44	519.69	208.39	34,399.43	169.68	169.68
Additions	145.42	229.70	361.25	36.89	370.24	41.27	87.95	1,272.72	7.54	7.54
Deductions /adjustments	-	2,220.41	3,361.48	93.94	350.35	-	12.43	6,038.61	-	-
Closing gross carrying value as at 31st March,2026	**4,262.85**	**10,779.37**	**12,643.53**	**269.58**	**833.34**	**560.96**	**283.91**	**29,633.55**	**177.22**	**177.22**
Accumulated Depreciation										
Opening accumulated depreciation	-	1,460.57	3,253.28	128.46	446.67	270.78	75.33	5,635.09	41.91	41.91
Depreciation charged during the year	-	379.72	744.02	22.01	136.83	50.71	16.57	1,349.86	15.78	15.78
Disposal/adjustments	-	202.74	859.44	47.05	206.91	-	11.97	1,328.11	-	-
Closing accumulated depreciation	**-**	**1,637.55**	**3,137.86**	**103.42**	**376.59**	**321.50**	**79.93**	**5,656.84**	**57.70**	**57.70**
Net carrying amount as at 31.03.2026	**4,262.85**	**9,141.83**	**9,505.67**	**166.16**	**456.75**	**239.47**	**203.98**	**23,976.70**	**119.52**	**119.52**

* Fixed assets writeen off due to fire accident at Hyderabad Plant on 30.06.2025 Rs.4710.50 Lakhs

Particulars	Amount
(A) Gross carrying value of assets	6,038.61
(B) Depreciation on above assets	1,328.11
(A-B) Net value of assets written off	4,710.50

Note:

(a) All the titles of the immovable properties are held in the name of the company.

(b) Depreciation is calculated as per straight line method based on the useful life of assets as indicated in schedule-II of the companies act,2013.

(c) All properties,plant and equipments are under charge created by the company for the loans availed.

Consolidated Notes forming part of the Financial Statements
(All amounts in Lakhs, except share data and where otherwise stated)

b.) Capital Work-in-Progress

Particulars	Amount
Balance as at April 01,2024	9,056.46
Additions	3,798.37
Capitalized during the year	12,367.57
Balance as at March 31,2025	**487.27**
Balance as at April 01,2025	**487.27**
Additions	2,765.95
Capitalized during the year	188.84
Loss due to fire	376.96
Balance as at March 31,2026	**2,687.41**

* Out of this assets under CWIP lost due to fire accident at hyderabad plant as on 30.06.2026 ₹376.96 Lakhs

CWIP aging schedule:

	FY 25-26		FY 24-25	
CWIP	Projects in Progress	Projects temporarily suspended	Projects in Progress	Projects temporarily suspended
Less than 1 Year	3,059.51	-	859.37	-
1-2 Years	-	-	-	-
2-3 years	-	-		-
More than 3 Years	-	-	-	-
Total	**3,059.51**	**-**	**859.37**	-

c.) Intangible Assets Under Development:

Particulars	Amount
Balance as at April 01,2024	**61.80**
Additions	-
Capitalized during the year	**61.80**
Balance as at March 31,2025	-
Balance as at April 01,2025	-
Additions	
Capitalized during the year	-
Balance as at March 31,2026	**-**

Intangible Assets Under Development:

	FY 25-26	
CWIP	Projects in Progress	Projects temporarily suspended
Less than 1 Year		-
1-2 Years	-	-
2-3 years	-	-
More than 3 Years	-	-
Total	**-**	**-**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

d.) Lease Assets

Particulars	Buildings
Gross carrying value (at Cost)	
Closing gross carrying value as at 31st March,2024	3,383.18
Additions	316.53
Disposals	-
Closing gross carrying value as at 31st March,2025	**3,699.71**
Accumulated Depreciation	
Opening accumulated depreciation	613.85
Depreciation charged during the year	401.83
Disposals	-
Closing accumulated depreciation	**1,015.68**
Net carrying amount as at 31.03.2025	**2,684.03**
Gross carrying value (at Cost)	3,699.71
Closing gross carrying value as at 31st March,2025	
Additions	635.59
Disposals	-
Closing gross carrying value as at 31st March,2026	**4,335.30**
Accumulated Depreciation	
Opening accumulated depreciation	1,015.68
Depreciation charged during the year	392.09
Disposals	
Closing accumulated depreciation	**1,407.77**
Net carrying amount as at 31.03.2026	**2,927.53**

NON-CURRENT ASSETS

4 NON-CURRENT INVESTMENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Investments in other companies in equity instruments at cost.		
Unquoted equity shares (fully paid up)		
Investments in Pasha Mailaram Common Infrastructure Pvt Ltd	15.00	15.00
	15.00	**15.00**

5 OTHER NON-CURRENT FINANCIAL ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Unsecured and considered good		
Security deposits	346.55	391.71
Electricity deposits	201.98	173.30
Rental deposits	27.42	12.58
IPO Deposits	-	125.43
Bank deposits with more than 12 months maturity	4,357.53	2,470.01
Other deposits	140.23	115.32
	5,073.72	**3,288.35**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

6 OTHER NON CURRENT ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Capital Advances	4,540.06	3,979.62
	4,540.06	**3,979.62**

CURRENT ASSETS

7 INVENTORIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Raw material	3,023.71	3,287.53
Packing material	97.68	108.65
Consumables	43.19	45.58
Coal , Furnance oil and Firewood	67.31	70.05
Stores and spares items	47.97	-
Finished goods	1,810.49	3,430.73
	5,090.36	**6,942.54**
Work-in-process	2,268.40	2,484.35
	7,358.76	**9,426.89**

Valuation:

a. Raw materials , Packing materials, consumables and coal are valued at lower of cost or net realizable value.

b. .Finished goods are valued at cost of conversion and other costs incurred in bringing the inventories to their present location and valued at cost or net realizable value which ever is lower.

8 TRADE RECEIVABLES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Receivable from others:		
Considered good-Un secured	22,507.10	18,439.43
Considered doubtful-Un secured	46.67	46.67
Less: Expected credit loss allowance	(133.94)	(118.70)
Total Receivables	**22,419.83**	**18,367.40**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member(except from subsidiaries company as stated above). Before accepting any new customer, the company uses an external credit scoring system and other potential information to assess the customer credit quality and defines credit limit.

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on provisional matrix.The provision matrix takes into account historical credit loss experience and adjusted for forward looking information.The expected credit loss allowance is based on ageing of the days of receivables.

Refer Note no. 36.A for trade receivables ageing.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

9 CASH AND CASH EQUIVALENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Balances with banks		
In Current accounts	2,022.04	1,704.64
In Deposit account(margin money with banks ,the maturity of the period of which is less than 3 months)		
Cash on hand	64.88	21.60
Others(Balances with bank for dividend payment)	3.29	2.19
	2,090.21	**1,728.44**

10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Deposits with original maturity of more than 3 months	511.22	5,473.55
	511.22	**5,473.55**

11 OTHER FINANCIAL ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Intrest accrued but not due-fixed Deposits	479.30	450.78
Advances to Suppliers	2,780.83	439.90
Advances to staff	10.47	14.53
Export Incentive receivable	-	43.29
PLI Incentive Receivable	921.27	1,724.27
	4,191.86	**2,672.77**

12 OTHER CURRENT ASSETS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Unsecured and considered good		
Balances with statutory/government authorities	425.46	533.68
Advance Tax	698.79	-
Other Advances for Expenses	71.16	350.40
Prepaid expenses	346.82	373.26
Unbilled revenue	423.21	156.16
Others Assets	397.33	350.10
	2,362.77	**1,763.60**

13 EQUITY SHARE CAPITAL

Particulars	As at 31st Mar 26	As at 31st Mar 25
Authorized share capital		
43,00,00,000 Equity shares of ₹ 1/- each	4,300.00	4,300.00
Issued, subscribed and fully paid-up		
38,21,17,010 Equity Shares of ₹ 1/- each with voting rights	3,821.17	3,821.17
	3,821.17	**3,821.17**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

a. Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	3,821.17	3,821.17	3,281.95	3,281.95
Issued during the year (Refer Note b)	-	-	539.22	539.22
Outstanding at the end of the year	**3,821.17**	**3,821.17**	**3,821.17**	**3,821.17**

b. Allotment of Shares

The company has not allotted any shares during the year.

c. Rights attached to the equity shares

The company has only one class of shares having a face value of ₹1/- per share. All equity shareholders rank pari-passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share.In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of preferential amounts, in proportion to their shareholding.

d. Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	No of shares	% of holding	No of shares	% of holding
RPS Industries Private Limited	5,74,07,991	15.02%	7,53,17,250	19.71%
CHIDAMBARNATHAN SHANMUGANATHAN	1,94,08,350	5.08%	1,94,08,350	5.08%

e. Details of shares held by Promoters

Particulars	As at 31st Mar 26		% Change during the year	As at 31st Mar 25	
	No of shares	% of holding		No of shares	% of holding
RPS Industries Private Limited	5,74,07,991	15.02%	-4.69%	7,53,17,250	19.71%
CHIDAMBARNATHAN SHANMUGANATHAN	1,94,08,350	5.08%	0.00%	1,94,08,350	5.08%
RABINDRA PRASAD SINHA	1,52,59,400	3.99%	0.00%	1,52,58,400	3.99%
AMIT RAJ SINHA	1,40,00,000	3.66%	-2.49%	2,35,10,022	6.15%
SWATI SINHA	90,00,000	2.36%	0.00%	90,00,000	2.36%
DHARANI DEVI CHIDAMBARANATHAM	63,82,509	1.67%	-0.28%	74,36,250	1.95%
NITIN RAJ SINHA	63,74,250	1.67%	0.00%	63,74,250	1.67%
RABINDRA PRASAD SINHA FAMILY TRUST	46,38,180	1.21%	0.00%	46,25,400	1.21%
SMITA SINHA	31,06,250	0.81%	0.00%	31,06,250	0.81%
AMIT RAJ SINHA FAMILY TRUST	29,62,500	0.78%	0.00%	29,62,500	0.78%
SUDHA SINHA	8,54,400	0.22%	0.00%	8,54,400	0.22%
BIMLA SHARMA	4,61,250	0.12%	0.00%	4,61,250	0.12%
KARTHIKA THAVAMANI CHIDAMBARANATHAM	1,68,750	0.04%	0.00%	1,68,750	0.04%
BHAVANI SHANMUGAM CHIDAMBARANATHAN	1,68,750	0.04%	0.00%	1,68,750	0.04%

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

NON- CURRENT LIABILITIES

14 SECURED BORROWINGS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Vehicle loans	-	
Term loans	-	-
	-	-

15 LEASE LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liabilities	2,291.71	2,161.43
	2,291.71	**2,161.43**

Details regarding the contractual maturities of Non Current lease liabilities as at 31st March 2026

Particulars	Less than 1 Year	1 to 5 Years	More than 5 years
Lease Liability	378.39	2,230.97	60.74

Details regarding the contractual maturities of Non Current lease liabilities as at 31st March 2025

Particulars	Less than 1 Year	1 to 5 Years	More than 5 years
Lease Liability	249.56	1,670.03	491.40

16 PROVISIONS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Provision for employee benefits		
Leave encashment	69.23	71.67
Gratuity	210.18	203.77
Others		
	279.41	**275.44**

17 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st Mar 26	As at 31st Mar 25
The movement on the deferred tax account is as follows:		
At the start of the year	2,156.41	1,643.43
Charge/(credit) to statement of profit and loss (for details refer note 30)	(545.73)	720.68
At the end of year	**1,610.69**	**2,364.11**

CURRENT LIABILITIES

18 BORROWINGS

Particulars	As at 31st Mar 26	As at 31st Mar 25
Secured:		
From banks	12,811.18	11,013.27
Unsecured:		
From NBFC and Others	744.99	792.41
	13,556.18	**11,805.68**

Consolidated Notes forming part of the Financial Statements
(All amounts in Lakhs, except share data and where otherwise stated)

Working capital facilities:

Working capital facilities extended by Kotak Mahindra Bank are secured as mentioned below:

i) Primary security:

Extension of first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the borrower other than any encumbered assets.

All loans were secured by way of hypothecation of movable fixed assets and also equitable mortgage of immovable fixed assets of the company and personal guarantee of Rabindra Prasad Sinha,S Chidambaranathan,Amit Raj Sinha,Sudha Sinha and Dharani Devi and a corporate guarantee of RPS Industries Ltd.

Details of Indian rupee working capital loans from banks are as under:

Particulars	Outstanding as on 31.03.2026	Outstanding as on 31.03.2025
Loans repayable on demand-Secured		
Kotak Mahindra Bank- Cash Credit	993.05	3,498.41
Kotak Mahindra Bank- Packing Credit	7,449.47	5,658.03
Kotak Mahindra Bank- Demand Loan	954.86	
Kotak Mahindra Bank- Buyers Credit	591.44	1,856.84
From Other Banks	2,822.37	-

19 LEASE LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liabilities	378.39	249.56
	378.39	**249.56**

Details regarding the contractual maturities of Non Current lease liabilities Less than 1 Year.

Particulars	As at 31st Mar 26	As at 31st Mar 25
Lease Liability	378.39	249.56

20 TRADE PAYABLES-OTHER FINANCIAL LIABILITIES -CURRENT

Particulars	As at 31st Mar 26	As at 31st Mar 25
Due to micro, small and medium enterprises	210.88	109.82
Others	5,669.39	3,455.59
	5,880.27	**3,565.40**

Refer Note no. 36.B for trade payables ageing

21 OTHER FINANCIAL LIABILITIES-CURRENT

Particulars	As at 31st Mar 26	As at 31st Mar 25
Current maturity of loans:		
Term loans (Secured)	-	14.42
	-	**14.42**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

22 OTHER CURRRENT LIABILITIES

Particulars	As at 31st Mar 26	As at 31st Mar 25
Statutory remittances	291.76	197.28
Accrued expense payable	4,795.70	610.72
Employee benefits payable	779.05	622.50
Unpaid Dividend	3.29	2.19
Advances from customers	484.27	523.91
Other Current Liabilities	675.16	652.36
	7,029.23	**2,608.96**

23 CURRENT TAX LIABILITIES (NET)

Particulars	As at 31st Mar 26	As at 31st Mar 25
Provision for Income tax	203.31	267.87
	203.31	**267.87**

24 REVENUE FROM OPERATIONS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Sale of products	42,389.55	44,659.41
Sale of services	5,393.77	4,164.42
	47,783.32	**48,823.83**
i. Sale of products		
Exports		
MCCP	25,032.05	31,355.62
Others	1,457.22	786.11
Domestic		
MCCP	8,607.98	9,570.08
Others	7,292.29	2,947.60
	42,390	**44,659**
ii. Sale of services		
Operational and Management	5,343.75	4,125.95
Job Work Services	50.02	38.47
	5,393.77	**4,164.42**

25 OTHER INCOME

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Duty drawback	5.04	10.29
Interest on fixed deposits	457.27	451.19
Interest on electricity deposit	9.47	3.04
Net gain/(loss) on foreign currency transactions	338.32	375.90
PLI Incentive Income	-	1,209.27
Other Income	14.98	0.97
Dividend Income	-	1.38
	825.08	**2,052.03**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

26 COST OF MATERIALS CONSUMED

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Opening stock	3,511.81	2,773.63
Add:Purchases	19,688.35	24,269.85
Less: Closing stock	3,231.90	3,511.81
	19,968.27	**23,531.66**

27 PURCHASES OF STOCK IN TRADE

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Trading Materials	2,949.72	308.68
	2,949.72	**308.68**

28 CHANGES IN INVENTORIES OF WORK-IN-PROCESS AND FINISHED GOODS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Inventories at the end of the year		
Finished Goods	1,792.30	3,430.73
Work-in- process	2,268.40	2,484.35
	4,060.70	**5,915.08**
Inventories at the beginning of the year		
Finished Goods	3,430.73	3,309.81
Work-in- process	2,484.35	977.74
Net (increase)/decrease	**1,854.38**	**(1,627.53)**

29 EMPLOYEE BENEFIT EXPENSE

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Salaries and wages	9,457.85	8,002.95
Contribution to provident and other funds	433.64	393.86
Directors remuneration	822.32	689.48
Staff welfare expenses	324.31	242.97
	11,038.13	**9,329.26**

30 FINANCE COSTS

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Interest on borrowings	742.33	895.45
Bank Charges	104.67	167.25
Interest Expense	536.29	175.41
Other borrowing costs	6.61	3.12
	1,389.90	**1,241.24**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

31 OTHER EXPENSES

Particulars	Year ended 31st Mar 26	Year ended 31st Mar 25
Manufacturing Expenses		
Power and Fuel Expenses	1,089.20	1,207.44
Stores and Spares	80.99	57.16
Repairs and maintenance	-	-
Building	193.68	162.43
Machinery	137.42	155.15
Others	127.33	95.50
Labour charges	143.47	(0.00)
Lab Expenses	66.40	104.76
Water Charges	173.55	108.64
Testing Charges	-	-
	2,012.05	**1,891.08**
Administration,Selling and Other Expenses		
Rent	154.75	107.58
Electricity charges	6.01	5.39
Insurance	386.29	372.04
Rates and taxes	177.72	175.95
R&D Expenses	45.26	3.59
Printing and stationery	34.63	43.17
Selling Expenses	697.59	804.87
Travelling and conveyance	788.62	630.51
Professional & consultancy fees	626.55	642.35
Remuneration to auditors	-	-
Statutory audit	14.00	14.00
Tax audit	5.50	5.50
Communication expenses	92.67	80.81
Carriage Outward	1,066.94	1,888.95
Repairs / maintenance	204.22	155.65
Impairment loss recognized / (reversed) under expected credit loss model	14.62	14.60
Membership and Subscription Charges	15.67	13.53
Forex Exchange Loss	8.65	188.85
Security Charges	88.91	79.62
Other general Expenses	45.10	62.87
CSR	112.17	102.30
	4,585.85	**5,392.13**
Total	**6,597.89**	**7,283.21**

32 During the year the company experienced a fire incident at its hyderabad manufacturing facility on 30.06.2025. Unfortunately this accident caused a loss of 54 team members and 28 team members were injured and subsequently recovered. The fire also caused damages to our Property, Plant & Equipment and Inventories. The Losses arriving on account of fire accident towards loss of PPE, Inventories and the compensation to the eligible beneficiaries, Medical expenses, ITC reversal on PPE have been recognised under exceptional items in P&L in accordance with the applicable Ind AS accounting standards. The following losses arising on account of this fire accident was detailed below :

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars		Amount
i)	Fixed assets	5,088.63
ii)	Stocks	359.14
iii)	Compensation & Medical Expenses	5,984.06
iv)	GST Reversal on Fixed assets	251.81
v)	Legal Expenses	137.67
Total		**11,821.31**

33 INCOME TAXES

Income tax expense/ (benefit) recognized in the statement of profit and loss

Particulars	As at 31st Mar 26	As at 31st Mar 25
Current tax expense	252.79	1,441.98
Deferred tax expense	(735.97)	720.68
Total income tax expense	**(483.17)**	**2,162.66**

Reconciliation of effective tax rate

Particulars	As at 31st Mar 26	As at 31st Mar 25
Profit before income tax (Standalone)	3,366.16	7,076.00
Profit before income tax (Subsidaries)	201.77	2,097.33
Tax rate*	17.47%	29.12%
Expected tax expense	588.07	1,432.70
Adjustments:		
Deduction u/s 10AA(SEZ)-50% of profits	-	-
80JJAA Deduction	-	-
Expenses not deductible for tax purpose	-	-
Expenses deductible for tax purpose	-	-
Total	**-**	**-**
Profit after adjustments	**3,366.16**	**7,076.00**
Interest u/s 234 b&C	**-**	**9.22**
Income tax expense	**252.79**	**1,441.98**
Effective tax rate	**7.51%**	**20.38%**

*During the financial year the company has paid tax u/s 115JB(2) (Minimum Alternative Tax) of the income tax act 1961.

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	As at 31st Mar 26	As at 31st Mar 25
Deferred tax (assets)/liabilities:		
Property, plant and equipment	(299.12)	801.82
Current liabilities & provisions	(192.17)	(38.11)
Leases	(241.93)	(20.48)
Actruial gain	(2.75)	(22.55)
Net deferred tax liabilities	**(735.97)**	**720.68**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Movement in deferred tax assets and liabilities during the years ended 31st Mar 2025 and 31st Mar 2026

Particulars	As at 31st Mar 25	Charge /(credit) to profit or loss	As at 31st Mar 26
Deferred tax (assets)/liabilities:			
Property, plant and equipment	801.82	(1,100.94)	(299.12)
Current liabilities & provisions	(38.11)	(154.06)	(192.17)
Leases	(20.48)	(221.45)	(241.93)
Actruial gain	(22.55)	19.80	(2.75)
Net Deferred tax Liabilities	**720.68**	**(1,456.65)**	**(735.97)**

34 EMPLOYEE BENEFITS

a. Defined contribution plan

Employer contribution to provident fund and Employees state insurance are recognized as expenditure in statement of profit and loss account, as they are incurred. There are no other obligation other than the contribution payable to aforesaid respective Trust/ Government Authorities.

b. Defined benefit plan

I. Gratuity:

The Company has provided gratuity liability as per the actuarial valuation provided by actuarial valuer. The benefits are determined and carried out at each Balance Sheet date.

ii. Leave Encashment:

The Company has created provision for leave encashment liability for eligible employees. The benefits are determined and carried out at each Balance Sheet date.

The disclosure for defined benefit plan (Gratuity) as per Ind AS 19 are given here under:

The following table sets out the amounts recognized in the financial statements in respect of retiring gratuity plan:

i. Changes in the present value of obligation

Particulars	As at 31st Mar 26	As at 31st Mar 25
Defined benefit obligation as at beginning of the year	193.47	136.51
Current service cost	20.84	28.24
Interest cost	11.36	8.89
Actuarial (gain)/loss	25.01	42.15
Benefits paid	(51.80)	(22.32)
Defined benefit obligation as at the end of the year	**198.87**	**193.47**

ii. Fair value of assets and obligations

Particulars	As at 31st Mar 26	As at 31st Mar 25
Fair value of plan assets as at the beginning of the year	-	-
OB difference	-	-
Investment income	-	-
Employer contribution	-	-
Expenses	-	-
Benefits paid	-	-
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	**-**	**-**

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

Particulars	As at 31st Mar 26	As at 31st Mar 25
Fair value of plan assets	-	-
Present value of obligation	198.87	193.47
Amount recognized in balance sheet	**(198.87)**	**(193.47)**

iii. Expenses recognized during the year

Particulars	As at 31st Mar 26	As at 31st Mar 25
In income statement		
Interest cost/(income)	11.36	8.89
Current service cost	20.84	28.24
Expenses recognized in the income statement	**32.19**	**37.13**
In other comprehensive income (OCI)		
Actuarial (gain)/loss		
Experience Variance	25.01	42.15
Others	-	-
Return on plan assets	-	-
Net (income)/expense recognized in OCI	**25.01**	**42.15**

iv. Actuarial assumptions

Particulars	As at 31st Mar 26	As at 31st Mar 25
Discount rate (per annum)	7.67%	6.78%
Salary growth rate (per annum)	5.00%	5.00%

v. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	As at 31st Mar 26		As at 31st Mar 25	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	228.05	174.69	210.21	179.16
Change in rate of salary increase	172.37	229.23	172.70	218.40
Change in rate of attrition	208.48	228.90	189.73	197.90
Change in rate of mortality	216.18	220.26	192.89	194.57

35 EARNINGS PER SHARE

Particulars	As at 31st Mar 26	As at 31st Mar 25
Profit after tax attributable to equity shareholders	(8,175.91)	6,956.31
Weighted average number of equity shares for Basic EPS	3,821.17	3,371.61
Weighted average number of equity shares for Diluted EPS	3,821.17	3,371.61
Basic earnings per share	(2.14)	2.06
Diluted earnings per share	(2.14)	2.06

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

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.

36.A TRADE RECEIVABLES AGEING SCHEDULE

Particulars		Outstanding for following periods from due date of payment					
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 Years	Total
(1)	Undisputed Trade receivables - Considered good	16,808.63	1,334.87	1,328.41	2,611.48	289.77	22,373.16
(2)	Undisputed Trade receivables - Significant increase in credit risk	-	-	-	-	-	-
(3)	Undisputed Trade receivables - Credit impaired	-	-	-	-	-	-
(4)	Disputed Trade receivables - Considered good	-	-	-	-	-	-
(5)	Disputed Trade receivables - Significant increase in credit risk	-	-	-	-	46.67	46.67
(6)	Disputed Trade receivables - Credit impaired	-	-	-	-	-	-

36.B TRADE PAYABLES AGEING SCHEDULE

Particulars		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Years	2-3 years	More than 3 Years	Total
(1)	MSME	197.46	13.38	-	0	210.88
(2)	Others	4,762.11	627.98	202.80	76.50	5,669.39
(3)	Disputed dues- MSME		-	-	-	-
(4)	Disputed dues- Others	-	-	-	-	-

36.C Capitalization of borrowing costs.

As per Indian Accounting standard -16, para 6, borrowing costs that are directly attributable to the acquisation, construction or production of a qualifying asset should be capitalized as part of the cost of the Asset. During the year the company has not capitalized any borrowing costs.

37 RELATED PARTIES

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act 2013, Company's directors, members of the company's Management and Key managerial Personnel are considered.

a. List of the transacted related parties and description of relationship

Nature of Relationship	Name of the related party	Relationship
Wholly owned subsidiary	Sigachi US, Inc	Owned by Company
	Sigachi MENA FZCO	Owned by Company
Subsidiary	Trimax Bio Sciences Private Limited	Owned by Company
Key management personnel	Mr. R. P Sinha	Executive chairman
	Mr. S. Chidambaranathan	Executive vice chairman
	Mr. Amit Raj Sinha	MD & CEO
Relatives of KMP	Mrs. Swati Sinha	Wife of Director
Relatives of KMP	Mr. C . Bhavani Shanmugam	Son of director
Entities controlled by KMP	RPS Industries Private Limited	Entity controlled by KMP

Consolidated Notes forming part of the Financial Statements
(All amounts in Lakhs, except share data and where otherwise stated)

b. Transactions with Related parties

Nature of transaction	Name of the related party	As at 31st Mar 26	As at 31st Mar 25
Managerial remuneration	Mr. R. P Sinha	204.26	170.26
	Mr. S. Chidambaranathan	204.26	170.26
	Mr. Amit Raj Sinha	324.26	263.06
	Mrs. Swati Sinha	27.00	27.00
Directors sitting fees	Sarveswar Reddy Sanivarapu*	-	6.30
	Dhanalakshmi Guntaka	8.70	7.90
	Bindu Vinodhan	4.30	5.40
	Janardhan reddy Y. **	10.40	3.30
Rent	Mr. Amit Raj Sinha	21.93	21.01
Sales	Sigachi US, Inc	4,542.82	5,347.54
Sales	Sigachi MENA FZCO	2,646.00	2,088.00
Sales	Trimax Bio Sciences Pvt Ltd	809.76	-
Advance against material supply	Trimax Bio Sciences Pvt Ltd	1,630.00	
Purchases	Trimax Bio Sciences Pvt Ltd	-	971.44
Lease Rentals	RPS Industries Private Limited	336.91	320.87

*Sarveswar Reddy Sanivarapu resigned as independent director w.e.f 30.11.2024.

**Janardhan reddy Y. appointed as independent director w.e.f 30.11.2024.

c. Balances as at 31st Mar 2025

Nature of transaction	Name of the related party	As at 31st Mar 26	As at 31st Mar 25
Managerial remuneration	Mr. R. P Sinha	6.0	5.60
	Mr. S. Chidambaranathan	6.00	5.60
	Mr. Amit Raj Sinha	16.00	14.00
	Mrs. Swati Sinha	2.25	2.25
Rent payable	Amit Raj Sinha	1.84	1.75
Sales receipts	Sigachi US, Inc	1,629.31	2,220.99
Sales receipts	Sigachi MENA FZCO	2,013.17	1,683.18
Purchases	Trimax Bio Sciences Pvt Ltd	-	(3,722.25)
Sales receipts	Trimax Bio Sciences Pvt Ltd	809.76	
Advance against material supply	Trimax Bio Sciences Pvt Ltd	1,630.30	
Lease Rentals	RPS Industries Private Limited	28.60	26.91

Personal Guarantees given by Directors:

Rabindra Prasad Sinha	Residential Flat bearing No: S-1, Second Floor of Jaya Villa, HNO: 8-2-293/82/HH/66/A Plot No: 66 of HUDA Heights, TS No: 5(P) Block J, TS No:14 (p), Block Ward No: 12 Of Hakimpet Village (Shaikpet) Situate at MLA colony Road No: 12, Banjara Hills, Golkonda Mandal, RR Dist Pincode-500034,– Undivided share of 75 sq. yards.
Smt. Dr. C Dharani Devi W/o S. Chidhambaranathan	Residential Property Situated at Plot No: 33, HNO:4-33, Ushodaya Enclave, Road No: 11, HIG (extent of 427.77 sq. yard) II, Madinaguda, Serlingampally, Hyderadad Pin-500049.
Smt. Sudha Sinha W/o Sri Rabindra Prasad Sinha.	Residential Property At Plot No: 40,H No: 4-40, Ushodaya Enclave, Mytrinagar, Road No:11, BHEL, Serlingampally, RR Dist Pincode-500049. About 398.67 sq. yards.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

38 CONTINGENT LIABILITIES, CLAIMS, COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) AND OTHER DISPUTES

a. Claims against the company:

Service Tax:

During the year ended 31 March 2020, the Company received a demand notice from commissioner of central tax (Service tax) for the period August 2014 to June 2017 demanding service tax of ₹ 5,59,20,813/- (including penalty of ₹ 2,50,47,324/-). The Company believes that the claim is untenable and, accordingly, has filed appeals with the Appellate Tribunal regional bench Hyderabad against the aforesaid notice which is in progress and pending disposal.

b. Bank Guarantees:

The Bank Guarantees as at 31st March 2026 are ₹ 4,84,50,536/- and as at 31st March 2025 are ₹ 4,75,15,323/-.

39 SEGMENT REPORTING

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services. Based on the 'Management' approach as defined under Ind AS108, the Chief Operating Decision Maker (CODM) evaluates the performance on a periodical basis and allocates resources based on an analysis of the performance of various Businesses. The CODM is the Managing Director. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments and are as set out in the Significant Accounting Policies. Since, the Company is mainly pursuing only one activity i.e. manufacturing and selling of MCC, reporting of segment revenue and results does not arise.

40 MSME :

The Company is required to furnish details under section 22(1) to 22(5) of the Micro, Small and Medium Enterprises Development Act , 2006 (MSMED Act) read with para FV of general instructions for balance sheet in division II of schedule III of the companies act, 2013. As per the said regulations the company seeks information from the suppliers about registration particulars from them for furnishing the information.

Disclosure in respect of principal and interest pertaining to the Micro, Small and Medium Enterprises Dev. Act 2006 based on available details is as under:

	Particulars	As at 31st Mar 26	As at 31st Mar 25
a.	Principal amount due to suppliers registered under the MSMED act and remaining unpaid as at year end.	170.02	92.63
b.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	4.96	0.99
c.	Interest paid, under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
d.	Principal payment made to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
e.	Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
f.	Interest due and payable for the year amount of interest accrued and remaining unpaid at the end of each year towards suppliers registered under MSMED Act, for payments already made.	Nil	Nil
g.	Further interest remaining due and payable for even in succeeding years.	Nil	Nil

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

41 FINANCIAL INSTRUMENTS VALUATION

All financial instruments are initially measured at cost and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of **31st Mar 26** are as follows

Particulars	Carrying value	Level of input used in			Fair value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortized cost					
Investments*	-	-	-	-	-
Trade receivables	22,419.83	-	-	-	22,419.83
Cash and cash equivalents	2,090.21	-	-	-	2,090.21
Other bank balances	511.22	-	-	-	511.22
Other financial assets	4,191.86	-	-	-	4,191.86
Financial liabilities					
At Amortized cost					
Borrowings	13,556.18	-	-	13,556.18	13,556.18
Trade payables	5,880.27	-	-	-	5,880.27
Other financial liabilities	-	-	-	-	-

The carrying value and fair value of financial instruments by categories as of **31st Mar 25** are as follows

Particulars	Carrying value	Level of input used in			Fair value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortized cost					
Investments*	-	-	-	-	-
Trade receivables	18,367.40	-	-	-	18,367.40
Cash and cash equivalents	1,728.44	-	-	-	1,728.44
Other bank balances	5,473.55	-	-	-	5,473.55
Other financial assets	2,672.77	-	-	-	2,672.77
Financial liabilities					
At Amortized cost					
Borrowings	11,805.68	-	-	11,805.68	11,805.68
Trade payables	3,565.40	-	-	-	3,565.40
Other financial liabilities	14.42	-	-	-	14.42

* excludes Financial assets measured at cost

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs are other than quoted prices included within Level 1 that are observable for the Asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

42 CAPITAL MANAGEMENT

The company manages its capital to ensure that it will be able to continue as going concern while creating value for share holders by facilitating the meeting of long term and short term goals of the Company.

The company determines the amount of capital required on the basis of annual business plan coupled long term and short term strategic investment and expansion plans.

The company monitors the capital by using net debt equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	March 31,2026	March 31,2025
Non current borrowings	-	-
Current borrowings	13,556.18	11,820.10
Total debts	**13,556.18**	**11,820.10**
Less: Cash and cash equivalents	2,090.21	1,728.44
Other bank balances	511.22	7,943.56
Adjusted net debts	**10,954.74**	**2,148.10**
Equity	3,821.17	3,821.17
Other equity	49,066.38	57,487.10
Total equity	**52,887.55**	**61,308.27**
Adjusted net debt to equity ratio	**0.21**	**0.04**

43 FINANCIAL RISK MANAGEMENT

In course of its business, the company is exposed to certain financial risk such as market risk, credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors and the Audit Committee reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

a. Credit risk

Credit Risk refers to the risk that counter party will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short term , medium term and long term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The company has obtained fund and non fund based working capital loans from bank. The borrowed funds are generally applied for company's own operational activities.

Consolidated Notes forming part of the Financial Statements
(All amounts in Lakhs, except share data and where otherwise stated)

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	1 to 3 years	3 to 5 years
31-Mar-26			
Non current borrowings	-	-	-
Current borrowings	13,556.18	-	-
Trade payables	5,880.27	-	-
Other payables	9,699.33	-	-
	29,135.78	**-**	**-**
31-Mar-25			
Non current borrowings	14.42	-	-
Current borrowings	11,805.68	-	-
Trade payables	3,565.40	-	-
Other payables	5,019.95	-	-
	20,405.45	**-**	**-**

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

d. Exchange rate risk

The company's foreign exchange arises from its foreign operations, foreign currency revenues and expenses, (Primarly in US Dollars). Consequently, the company is exposed to foreign exchange risk through its sales and purchases to/from overseas customers/ suppliers in various foreign currencies.

The foreign currency exposures were as follows:

Particulars	March 31,2026	March 31,2025
	USD (In Lakhs)	
Assets		
Cash and bank balances in USD	1.79	4.10
Trade receivables	131.81	131.78
Other assets	-	18.02
Total	**133.60**	**153.90**
Liabilities		
Trade payables	37.17	36.92
Other liabilities	86.28	100.31
Total	**123.45**	**137.23**
Net Exposure	**10.15**	**16.67**

Sensitivity analysis

A reasonably possible Strenthing/(Weaking) of the Indian Rupee against US dollars at March 31 would have effected the measurement of financial statements denominated in US dollars and effected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables ,in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

31-Mar-26

Effect in INR	Profit or loss		Equity net of tax	
	Strengthening	Weakening	Strengthening	Weakening
1% movement				
USD	0.10	(0.10)	-	-
	0.10	**(0.10)**	**-**	**-**

31-Mar-25

Effect in INR	Profit or loss		Equity net of tax	
	Strengthening	Weakening	Strengthening	Weakening
1% movement				
USD	0.17	(0.17)	-	-
	0.17	(0.17)	-	-

e. Interest rate risk

Interest rate ris can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day to day operations like working capital,suppliers /buyers credit.

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	March 31,2026	March 31,2025
Floating rate instruments		
Financial liabilities		
Term loans from banks	-	14.42
Working capital facilities from bank	13,556.18	11,805.68
Total	**13,556.18**	**11,820.10**

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarized above.This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates,remain constant.The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
31-Mar-26		
Variable rate loan instruments	33.89	(33.89)
31-Mar-25		
Variable rate loan instruments	29.55	(29.55)

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

44 RATIOS

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	% of Variance	Reasons for variance
Current ratio (in times)	Current Assets	Current Liabilities	1.44	2.13	-32.42%	Variance is due to increase in current liabilities
Debt -Equity Ratio (in times)	Total Debt	Equity and Other Equity	0.26	0.19	32.95%	Variance is due to decrease in other equity
Debt Service Coverage ratio(in times)	EBITA(Earnings before interest, amortization and tax)	Interest expenses including interest on lease liabilities.	0.46	1.02	-55.14%	Variance is due to decrease in EBITA
Return on Equity ratio (in %)	Profit after tax	Average share holders equity	-14.50%	13.37%	-208.47%	Variance is due to decrease in PAT
Inventory turnover ratio (in times)	Revenue Annualized	Average Inventory	16.18	13.25	22.08%	-
Trade Receivables Turnover ratio (in times)	Revenue Annualized	Average trade receivables	2.34	2.39	-1.96%	-
Trade payables Turnover ratio (in times)	Cost of materials consumed	Average trade payables	5.25	5.32	-1.41%	-
Net Capital Turnover Ratio (in times)	Revenue	Working Capital(Current Assets - Current Liabilities)	4.09	2.43	68.15%	Varaince is due to decrease in working capital
Net Profit Ratio (in %)	Profit after tax	Net Sales	-17.04%	13.85%	-223.00%	Variance is due to reduction of PAT
Return on Capital Employed (in%)	EBITA(Earnings before interest and tax)	Capital Employed (Tangible net worth+total debt+Deferrede tax liability)	8.15%	16.45%	-50.45%	Variance is due decrease in revenue
Return on investment (in%)	Int. income from financial assets + Net gain on financial asset measured at FMV through P/L A/c	"Investment (Non-current & Current) + loans receivable (Non-current & Current) - Investments in equity instruments of subsidiaries"	9.39%	5.68%	65.35%	Varaince is due to increase in investmets hodling period

45 DETAILS OF CSR EXPENDITURE AS PER SECTION 135 OF THE COMPANIES ACT, 2013:

Particulars	Amount in lakhs
Amount Required to be spent by the company during the year	116.14
Amount of Expenditure Incurred	112.17
Excess incurred last year	3.99
Shortfall at the end of the Year	-
Total of Previous years shortfall	-
Reason for Shortfall	NA
Nature of CSR activities	Eradicating hunger , poverty and malnutrition, Promoting Education, promoting gender equality.
	Safe water drinking Facility, Empowering Women, setting up old age homes, day care centres and such other facilities.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

46 ADDITIONAL REGULATORY INFORMATION:

a) The title deeds of the immovable property of the company are held in the name of the company.

b) The Property Plant and Equipment and intangible Assets held with the company are not subjected to revaluation during the year.

c) Whether Investments are valued at fair value - Not Applicable.

d) The company has not granted any loans or advances in the nature of loans to promoters, directors, kmps and other related parties .

e) The company is not holding any benami property and no proceeding has been initiated or pending against the company.

f) The company has no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the income tax act 1961 (such as search or survey or any relevant provisions of income tax act 1961.)

g) (A) The company has not advanced or loaned or invit ed by funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the company or provide any guarantee or security or the like to or on behalf of the company.

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party/ Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party/ Ultimate beneficiary.

h) The company is not declared as willful defaulter by any bank or financial institutions or RBI or other lenders.

i) **Hypothecation:** First and exclusive charge on all existing and future current assets/ moveable fixed assets of the borrower other thany any encumbered assets.

All collateral securities and hypothecation on present and future current assets/ moveable fixeda ssets of the borrower would be extended to WTCL under ECGLS on second charge basis.

j) The company has borrowings from banks or financial institutions on the basis of security of current assets .Quarterly returns or statement of current assets filed by the company with the banks or financial institutions are in agreement with the books of accounts.

During the year, the company has been sanctioned working capital limits of Rs.190 crores ,in aggregate from banks on the basis of security of current assets. The company has filed quarterly returns of statements with such banks, which are in agreement with the books of accounts.

Name of the bank	Aggregate working capital limits Sanctioned (In Lakhs)	Nature of current asset offered as security	Quarter ended	Amount disclosed as per quarterly return/ statement. (In Lakhs)	Amount as per books of accounts. (In Lakhs)	Difference
ICICI & Kotak Mahindra Bank Limited	21,000.00	Refer note below	30th June 2025	7,955.39	7,955.39	-
ICICI & Kotak Mahindra Bank Limited		Refer note below	30th Sept 2025	9,873.21	9,873.21	-
ICICI & Kotak Mahindra Bank Limited		Refer note below	31st Dec 2025	8,302.48	8,302.48	-
ICICI & Kotak Mahindra Bank Limited		Refer note below	31st Mar 2026	6,607.99	6,674.16	(66.17)

Note: Pari-passu charge on the company's entire current assets namely stock of raw materials ,finished goods , stocks-in-process, consumables stores and spares and book debts at its plant sites or anywhere else , in favour of the bank hypothecation.

k) The company has not invested or traded in crypto currency or virtual currency during the financial year.

Consolidated Notes forming part of the Financial Statements

(All amounts in Lakhs, except share data and where otherwise stated)

47 CONFIRMATION OF BALANCES

Confirmation of balances from the parties for the amounts due from them have been confirmed by the parties. No material discrepancies are observed.

Previous year's figures have been regrouped/reclassified/ recasted wherever necessary to confirm to the current year's presentation.

As per our report of even date attached
For **Yelamanchi & Associates**
Chartered Accountants
Firm Regn No. 000041S

For and on behalf of the Board of Directors

G Jayanth Srinivas (FCA)
Partner
Membership No. 251026

Rabindra Prasad sinha
Executive Chairman & Whole-Time Director,
DIN:00413448

S Chidambaranathan
Executive Vice Chairman & Whole-Time Director
DIN:00485497

Amit Raj Sinha
Managing Director and CEO
DIN:01263292

O. Subbarami Reddy
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2026

Vivek Kumar
Company Secretary

SIGACHI
Experience Excellence

SIGACHI INDUSTRIES LIMITED
CIN: L24110TG1989PLC009497
Regd. Office: 229/1 & 90, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad- 500 049,Telangana
Tel: 040-23396817, 23327723/ 29; Fax: 040-23314158
Website: www.sigachi.com; Email: investors@sigachi.com

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of Sigachi Industries Limited for F.Y. 2025-26 will be held on Tuesday, 29th September, 2026 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2026, the Standalone and Consolidated Statement of Profit and Loss and Standalone and Consolidated Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

2. To declare dividend of 10% i.e., ₹ 0.10/- on equity shares of face value of ₹ 1/- for the financial year ended 31st March 2026.

3. To appoint a director in place of Mr. Chidambarnathan (DIN: 00485497), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27:**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactments thereof, for the time being in force), and on recommendations of the Audit Committee and as approved by the Board of Directors, consent of the Members be and is here by accorded for payment of remuneration of ₹ 60,000/- (Rupees Sixty Thousand Only) per annum plus GST and out of pocket expenses to **M/s MPR & Associates,** (Registration No. 000413) Cost Accountants to conduct the audit of the Cost Records of the Company for the Financial Year ended 31st March 2027.

   RESOLVED FURTHER THAT Mr. Amit Raj Sinha, CEO and Managing Director and Mr. Vivek Kumar, the Company Secretary and compliance officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, including filing of the necessary forms with the Registrar of Companies, Telangana at Hyderabad."

5. **RE-APPOINTMENT OF MS. DHANALAKSHMI GUNTAKA [DIN: 09363100] AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any, of the Companies Act, 2013 ("the Act"), the Rules made thereunder and read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Nomination and Remuneration Policy of the Company, the performance evaluation made by Board of Directors earlier and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Ms. Dhanalakshmi Guntaka who was appointed as an Independent Director of the Company for a 1st term of 5 (Five) consecutive years commencing from 18.10.2021 up to 17.10.2026 (both days inclusive) and who being eligible for re-appointment as an Independent Director who has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from 18.10.2026 up to 17.10.2031 (both days inclusive).

RESOLVED FURTHER THAT Mr. Amit Raj Sinha, CEO and Managing Director or Mr. Vivek Kumar, the Company Secretary and compliance officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary for the re-appointment of Ms. Dhanalakshmi Guntaka as an Independent Director of the Company, including filing of the necessary forms with the Registrar of Companies, Telangana at Hyderabad."

6. **RE-APPOINTMENT OF MR. JANARDHANA REDDY YEDDULA [DIN: 03207357] AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any, of the Companies Act, 2013 ("the Act"), the Rules made thereunder and read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Nomination and Remuneration Policy of the Company, the performance evaluation made by Board of Directors earlier and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Janardhana Reddy Yeddula who was appointed as an Independent Director of the Company for a 1st term of 2 (Two) consecutive years commencing from 30.11.2024 up to 29.11.2026 (both days inclusive) and who being eligible for re-appointment as an Independent Director who has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from 30.11.2026 up to 29.11.2031 (both days inclusive).

RESOLVED FURTHER THAT Mr. Amit Raj Sinha, CEO and Managing Director or Mr. Vivek Kumar, the Company Secretary and compliance officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary for the re-appointment of Mr. Janardhana Reddy Yeddula as an Independent Director of the Company, including filing of the necessary forms with the Registrar of Companies, Telangana at Hyderabad."

7. **TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION WITH TRIMAX BIO SCIENCES PRIVATE LIMITED, SUBSIDIARY COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the Section 188 (1), (3) and applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the approval of the Board and Audit Committee in their meetings held on 30.05.2026, the consent of the Shareholders be and is hereby accorded, for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as mentioned below with M/s. Trimax Bio Sciences Private Limited, a Subsidiary of the Company.

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (₹ in Crores)
Sales	Subsidiary Company	₹ 50.00 Crores
Purchase	Subsidiary Company	₹ 50.00 Crores

"RESOLVED FURTHER THAT Mr. Amit Raj Sinha Managing Director & CEO be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

8. DEVIATION/VARIATION IN THE OBJECTS OF THE INITIAL PUBLIC ISSUE AS STATED IN THE PROSPECTUS OF THE COMPANY DATED 08.11.2021

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 13 and 27 of the Companies Act, 2013, as amended ("Companies Act"), read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded to modify/vary the Objects for which the Prospectus dated 08.11.2021 was issued, more specifically to permit utilisation of the Net Proceeds towards funding the capital expenditure of the Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company while there is no change in the proposed project of manufacturing Croscarmellose Sodium and in the amount earmarked for setting up of the same."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take all such necessary steps and actions as may be deemed expedient to give effect to this resolution including signing, execution of all such necessary documents and filings with concerned authorities as may be required in this regard."

By order of the Board
For Sigachi Industries Limited
Sd/-
Vivek Kumar
Company Secretary & Compliance Officer

Date: August 22, 2026
Place: Hyderabad

NOTES:

Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

1. The Deemed Venue of the 37th AGM of the Company shall be its Registered Office.
2. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.

5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report (viz. Financial Statement) for Financial Year 2025-2026 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice and Annual Report for Financial Year 2025-26 will also be available on the Company's website www.sigachi.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of R&T Agent of the Company viz. Bigshare Services Pvt. Ltd at www.bigshareonline.com.

   Alternatively, Member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy, DP ID (in case of electronic mode shares), via e-mail at the Email Id – Bigshare Services Pvt. Ltd for obtaining the Annual Report and Notice of e-AGM of the Company electronically.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.

8. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2026 to 29.09.2026 (including both days).

9. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

10. Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.

11. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts.

12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/ her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13, and to their respective depository participant, if held in electronic form.

14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, which extended vide SEBI circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

15. For any communication, the shareholders may also send requests to the Company's investor email id: investors@sigachi.com

16. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 37th Annual General Meeting of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".

17. Members may note that the Board of Directors, in its meeting held on May 30, 2026 has recommended a dividend of ₹0.1/- per share for fiscal year 2025-26. The record date for the purpose of dividend will be 22.09.2026. The dividend, once approved by the members in the ensuing AGM will be paid within 30 days from the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the pay-out date.

18. In accordance with the provisions of the Income Tax Act, 2025 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates. A separate email will be sent at the registered email ID of the members describing about the detailed process to submit the documents/ declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents/ declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company www.sigachi.com. Shareholders holding shares in physical form may write to the company/ company's R&T agents for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.

19. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such

dividend will be made on or before 28.10.2026 as under: i. to all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories viz. National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on 22.09.2026 (viz. the "Record Date");

20. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments made thereto from time to time. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 2025 at 10% on the amount of Dividend declared and paid by the Company during financial year 2025-26 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AAof the Income Tax Act, 2025.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2026-2027 does not exceed ₹ 5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2025-2026, if declared.

21. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile/ particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) is annexed hereto.

22. e-AGM: Company has appointed CDSL to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

23. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):

    a. Members can attend the meeting through log in credentials provided to them to connect to V i d e o conference. Physical attendance of the Members at the Meeting venue is not required.

    b. Appointment of proxy to attend and cast vote on behalf of the member is not available.

    c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

24. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

25. Up to 10000 members will be able to join on a FIFO basis to the e-AGM.

26. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

27. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

28. The company has appointed Ms. Aakanksha Sachin Dubey, Proprietor of M/s. Aakanksha Dubey & Co., Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process. The Scrutinizer report shall be uploaded on the website of the Company and on the website of the Stock Exchanges within 2 working days from the conclusion of the Meeting.

29. THE INTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E- VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

1. The voting period begins on September 26,2026 at 9:00 A.M. and ends on September 28,2025 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., on September 22, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

   Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

In case of Individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Sigachi Industries Limited> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non–Individual Shareholders and Custodians –For Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sigachi.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Ten days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By order of the Board
For Sigachi Industries Limited
Sd/-
Vivek Kumar
Company Secretary & Compliance Officer

Date: August 22, 2026
Place: Hyderabad

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.4

RATIFICATION OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2025-26:

The Board in its meeting held on 30.05.2026, has approved the appointment of M/s. MPR & Associates (Registration No. 000413) as Cost Auditors to examine and conduct audit of cost records of the Company relating to all applicable products, Pharmaceuticals products for the year ending 31st March 2026, at a remuneration of ₹ 60,000/- per annum plus tax and out of pocket expenses incurred in connection with the audit.

M/s. MPR & Associates, has furnished a certificate that it is not disqualified under the provisions of Section 148(5) read with Sections 139 and 141(3) of the Act and their appointment will be within the limits prescribed under Section 141(3)(g) of the Act.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is being sought for passing an Ordinary Resolution at item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the year ending 31st March 2027.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board of Directors recommends the Ordinary Resolution as set out in item no.4 of the Notice of AGM for approval of the members.

ITEM NO. 5:

RE-APPOINTMENT OF MS. DHANALAKSHMI GUNTAKA [DIN: 09363100] AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Ms. Dhanalakshmi Guntaka is currently an Independent Director of the Company, member of the Audit Committee and Nomination and Remuneration Committee.

Ms. Dhanalakshmi Guntaka was appointed as an Independent Director of the Company by the Members at the Extra Ordinary General Meeting of the Company held on 04.04.2022 for a period of 5 (Five) consecutive years commencing from 18.10.2021 upto 17.10.2026 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 13.08.2026, proposed the re-appointment of Ms. Dhanalakshmi Guntaka as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from 18.10.2026 upto 17.10.2031 (both days inclusive), not liable to retire by rotation, for approval of the Members by way of a Special Resolution.

Ms. Dhanalakshmi holds a Master's and bachelor's degree in Commerce from Nagarjuna University, Andhra Pradesh. She is fellow member of the Institute of Chartered Accountants of India. She is the founding partner of D A Y & Associates, Chartered Accounts.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board in view of her rich experience in the areas like accounting, finance, taxation and audit and special skill set and capabilities.

The Board is of the opinion that Ms. Dhanalakshmi Guntaka continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has received a declaration from Ms. Dhanalakshmi Guntaka confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Dhanalakshmi Guntaka has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Ms. Dhanalakshmi Guntaka has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Ms. Dhanalakshmi Guntaka has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director, subject to re-appointment by the Members.

Ms. Dhanalakshmi Guntaka also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Ms. Dhanalakshmi Guntaka fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.sigachi.com

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Dhanalakshmi Guntaka as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Regulation 25 (2A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment / re-appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Dhanalakshmi Guntaka are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

ITEM NO.6

RE-APPOINTMENT OF MR. JANARDHANA REDDY YEDDULA [DIN: 03207357] AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Janardhana Reddy Yeddula is currently an Independent Director of the Company, Chairperson of Audit Committee and Stakeholders Relationship Committee and member of the Nomination and Remuneration Committee.

Mr. Janardhana Reddy Yeddula was appointed as an Independent Director of the Company by the Members through Postal Ballot dated 24.02.2025 for a period of 2 (two) consecutive years commencing from 30.11.2024 upto 29.11.2026 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 13.08.2026, proposed the re-appointment of Mr. Janardhana Reddy Yeddula as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from 30.11.2024 upto 29.11.2026 (both days inclusive), not liable to retire by rotation, for approval of the Members by way of a Special Resolution.

Mr. Janardhana Reddy Yeddula is a FCMA from Institute of Cost Accountants of India, Kolkata. He has completed his B. Com from Sir Venkateswara University, Tirupati. AP. He has established and proven track record in Finance Leadership, end to end expertise in various facets of finance function, built over 40 years of experience in industry segments such as Bulk drug, Formulations, Energy Conductors, Cement, Fertilizers, Agro chemicals, Real Estate and infrastructure.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board in view of his rich experience in the abovementioned areas and special skill set and capabilities.

The Board is of the opinion that Mr. Janardhana Reddy Yeddula continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Janardhana Reddy Yeddula has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties.

Mr. Janardhana Reddy Yeddula has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Janardhana Reddy Yeddula has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Janardhana Reddy Yeddula fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.sigachi.com

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Janardhana Reddy Yeddula as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Regulation 25 (2A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment / re-appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Janardhana Reddy Yeddula are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

ITEM NO.7

TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION WITH TRIMAX BIO SCIENCES PRIVATE LIMITED, SUBSIDIARY COMPANY

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis.

However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material transactions with related parties require prior approval of the members of the Company through ordinary resolution.

Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company, as per the last Audited Financial Statements of the Company, the Annual Audited Consolidated Turnover of Sigachi Industries Limited for the previous financial year 2025-26 was ₹ 486.08 crores and 10% of the Annual Consolidated Turnover is ₹ 48.60 crores.

The Audit Committee and Board of Directors of the Company have approved the following proposed Related Party Transactions with Trimax Bio Sciences Private Limited, subject to the approval of the members, which was placed before them at its respective meetings held on 22.08.2026. Further, the said transactions qualify as Material Related Party Transactions under the SEBI Listing Regulations, 2015 and accordingly, the members' approval is sought for the same.

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (₹ In Crores)
Sales	Subsidiary Company	₹ 50.00 Crores
Purchases	Subsidiary Company	₹ 50.00 Crores

INFORMATION TO SHAREHOLDERS FOR CONSIDERATION OF RPT AS PER SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-2/P/CIR/2025/18 DATED 14.02.2025.

The following information were provided by the management of the listed entity to the Audit Committee at the time of approval of the proposed Related Party Transactions:

S. No.	Particulars of the Information	Information provided by the management	Comments of the Audit Committee
A. Details of the related party and transactions with the related party			
A (1). Basic details of the related party			
1.	Name of the related party	Trimax Bio Sciences Private Limited	
2.	Country of incorporation of the related party	India	
3.	Nature of business of the related party	Manufacturing of Active Pharmaceutical Ingredients	
A (2). Relationship and ownership of the related party			
4.	Relationship between the listed entity/ subsidiary and the related party.	M/s. Sigachi Industries Limited is the Holding Company and promoters of M/s. Trimax Bio Sciences Private Limited.	
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity whether direct or indirect, in the related party.	Sigachi Industries Limited is holding 84.59% in Trimax Bio Sciences Pvt Ltd	
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil	

A (3). Financial performance of the related party		
7.	Standalone turnover of the related party for each of the last three financial years:	For FY 2023-24- ₹ 57 Crores For FY 2024-25- ₹ 29 Crores For FY 2025-26-59 Crores
8.	Standalone net worth of the related party for each of the last three financial years:	For FY 2023-24-₹ 57 Crores For FY 2024-25-₹ 61 Crores For FY 2025-26- ₹ 93 Crores
9.	Standalone net profits of the related party for each of the last three financial years:	For FY 2023-24- (₹ 4.32 Crores) For FY 2024-25- ₹ 4.48 Crores For FY 2025-26-(₹.5.69 crores)
A (4). Details of previous transactions with the related party		
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	FY 2025-26: .24.40 crores FY 2024-25: ₹ 9.73 Crores FY 2023-24: ₹ 27.50 Crores
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 10.61 Crores (in FY 2026-27 till date)
12.	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes, prior approval of Audit Committee has been taken for the above-mentioned transactions
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Nil
A (5). Amount of the proposed transactions		
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Sales – ₹ 50 Crores Purchase – ₹ 50 Crores
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes, the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT.
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Value of the Proposed Transaction is ₹ 100 Crores and is 20.93% of Sigachi Industries Limited annual consolidated turnover for the immediately preceding financial year i.e. FY 2025-26.
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Value of the Proposed Transaction is ₹ 100 Crores and is 170.04% of Trimax Bio Sciences Private Limited annual Standalone turnover for the immediately preceding financial year i.e. FY 2025-26

B. Details for specific transactions			
B (1). Basic details of the proposed transaction:			
19.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	The transaction involves purchase of goods and sale of goods/ services, and other transactions for business purpose.	
20.	Details of the proposed transaction	Purchase of goods and sale of goods/ services	
	Sale & Purchase of Goods	₹ 100 Crores	
21.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	April 1, 2026 to March 31, 2027	
22.	Indicative date / timeline for undertaking the transaction	FY 2026-27	
23.	Whether omnibus approval is being sought?	Yes	
24.	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Value of the proposed transaction during a financial year – ₹ 100 Crores	
25.	Whether the RPTs proposed to be entered into are: i. not prejudicial to the interest of public shareholders, and ii. going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes, RPTs proposed to be entered into are: a) not prejudicial to the interest of public shareholders, and b) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Certificate from CFO and also from promoter directors of the listed entity (as referred in Para 3(2)(b) of these Standards was placed before the Board.
26.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	These transactions will be undertaken in furtherance of the ordinary course of business of the company. The expertise, complementary strengths and facilities available within the group are leveraged for enhancing operating efficiency through these transactions.	
27.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil	
28.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. a. Name of the director / KMP/ partner b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity.	As date Mr. Amit Raj Sinha holding 3.66% equity shares, Ms. Swati Sinha holding 2.36% equity shares in M/s. Sigachi Industries Limited.	

29.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
30.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B (2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction		
31.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Nil
32.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	
33.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	
34.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the Shareholders.	

a. **The redaction of commercial secrets etc.:** Not Applicable

b. **Justification for the proposed transaction**

These transactions will be undertaken in furtherance of the ordinary course of business of the company. The expertise, complementary strengths and facilities available within the group are leveraged for enhancing operating efficiency through these transactions.

c. **Statement of assessment by the Audit Committee that relevant disclosures for decision-making were placed before them, and they have determined that the promoter(s) will not benefit from the RPT at the expense of public shareholders**

Audit Committee has reviewed the relevant disclosures on Material Related Party Transaction and observed that the promoter(s) will not benefit from the RPT at the expense of public shareholders.

d. **Disclose the fact that the Audit Committee had reviewed the certificate provided by the CEO or CFO or any other KMP as well as the certificate provided by the promoter directors of the Listed Entity.**

Certificates as prescribed were placed before the Audit Committee and the Committee had considered and reviewed the same.

e. **Copy of the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT:** Not Applicable

f. **In case of sale, purchase, or supply of goods or services or the sale, lease, or disposal of assets of a subsidiary, unit, division or undertaking of the listed entity, the review terms and conditions of bids etc.:** NA

g. **Comments of the Board/ Audit Committee of the listed entity, if any:** Audit Committee and Board approved the same.

h. **Any other information that may be relevant:** Nil

All persons/entities falling under definition of related party shall abstain from voting irrespective of whether the person/ entity is party to the particular transaction or not.

Your Board of Directors recommend to pass the resolution for approval of Material Related Party Transactions, as an Ordinary Resolution as set out at item no. 6 of the Notice.

Except Mr. Amit Raj Sinha, Ms Swati Sinha, Mr. Janardhana Reddy Yeddula, Ms. Dhanalakshmi Guntaka, Director and their relatives, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, directly or indirectly in the above said resolution.

ITEM NO.8

DEVIATION/VARIATION IN THE OBJECTS OF THE INITIAL PUBLIC ISSUE AS STATED IN THE PROSPECTUS OF THE COMPANY DATED 08.11.2021

Pursuant to the Board Resolution dated 08.07.2021 and the Special Resolution passed pursuant to Section 62(1)(C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting ("EGM") by the shareholders of the Company held on 30.07.2021, the Company raised ₹ 110.13 Crores from the Initial Public Offer of its Equity Shares (the 'Issue'). The Company, in terms of Prospectus, proposed to utilize the IPO Proceeds towards:

1. **Funding capital expenditure:**
   a. for expansion of production capacity for microcrystalline cellulose ("MCC") at Dahej, Gujarat;
   b. for expansion of production capacity for microcrystalline cellulose ("MCC") at Jhagadia, Gujarat; and
   c. to manufacture Croscarmellose Sodium ("CCS"), a modified cellulose used as excipient at Kurnool, Andhra Pradesh.
2. **General Corporate Purposes.**

Further, location of Croscarmellose Sodium ("CCS") Project was changed to Dahej, Gujarat vide Special resolution passed by the shareholders in the AGM held on 07.09.2023 and estimated timeline for utilisation of the project was extended upto 31.03.2027 vide special resolution passed by the Shareholders through postal Ballot on 21.11.2025.

Pursuant to Section 27(1) of the Companies Act, 2013 a Company shall not vary the objects for which its Prospectus was issued unless consent from its shareholders is obtained through a special resolution.

Exit Option for the Dissenting Shareholders:

Section 27(2) of the Companies Act, 2013 mandates that all shareholders who have voted against the resolution (the "Dissenting Shareholders") shall be given an exit offer by the promoters or the controlling shareholders (the "Exit Offer Provider") in a manner specified by the Securities and Exchange Board of India ("SEBI"). The promoters of the Company shall provide an exit opportunity to the dissenting shareholders subject to the conditions mentioned in SEBI ICDR Regulations 2018 and provisions of the Companies Act, 2013.

The Company intends to modify/vary the terms of Objects of the IPO as referred to in the Prospectus i.e., to permit utilisation of the Net Proceeds towards funding the capital expenditure of the proposed Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company while there is no change in the proposed project of manufacturing Croscarmellose Sodium and in the amount earmarked for setting up of the same .

The relevant and material information as per the Companies (Prospectus and Allotment of Securities) Rules, 2014 is set out below:

(₹ in crore)

Sr. No.	Objects as stated in prospectus	IPO Proceeds	Total Amount Spent up to 30.09.2025	Unutilised Amount as per prospectus	% of achievements as per prospectus	% of unutilised amount as per prospectus
1.	For expansion of production capacity for MCC at Dahej, Gujarat	28.16	28.16	Nil	100%	Nil
2.	for expansion of production capacity for MCC at Jhagadia, Gujarat	29.24	29.24	Nil	100%	Nil
3.	Funding capital expenditure to manufacture CCS at Jhagadia and Dahej, Gujarat	32.30	Nil	32.30	Nil	100%
4.	General corporate purposes	20.43	20.43	Nil	100%	Nil
	Total	**110.13**	**77.83**	**32.30**	**70.67%**	**29.33%**

The Particulars of the Proposed Variation in The Terms of Contracts Referred To In The Prospectus or Objects For Which Prospectus Was Issued:

As on date, a sum of ₹32.30 Crores is yet to be utilized for setting up of Croscarmellose Sodium ("CCS") at Dahej, Gujarat. However, the Company intends to permit utilisation of the Net Proceeds towards funding the capital expenditure of the proposed Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company.

The Reason and Justification for Seeking Variation:

The Project for manufacture of Croscarmellose Sodium was originally planned to be set up in the State of Andhra Pradesh and subsequently the same was decided to be relocated to Dahej, Gujarat as approved by the Members vide Special Resolution passed on 07.09.2023 and estimated timeline for utilisation of the project was extended upto 31.03.2027 vide special resolution passed by the Shareholders through postal Ballot on 21.11.2025.

The management has proposed to broaden the scope of the existing object to permit utilisation of the Net Proceeds towards funding the capital expenditure of the proposed Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company.

The scope and allocation of expenditure for the CCS project set out in the Prospectus were based on the project configuration, implementation plan, management estimates, when the project was proposed to be established at Kurnool, Andhra Pradesh. Under the original funding arrangement, the Net Proceeds were proposed to be utilised for specified capital expenditure components, including Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, whereas land-related expenditure, civil construction, consultancy charges, fabrication, pipelines and other site-development expenditure were proposed to be funded through the internal accruals of the Company. The proposed variation will retain the use of the Net Proceeds for the originally identified Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs and additionally permit their utilisation for civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs.

The location of the project was subsequently changed to Dahej, Gujarat. The implementation of the project at Dahej involved obtaining various administrative and statutory approvals, including approvals from the relevant environmental and pollution-control authorities, and the time required for obtaining such approvals affected the original implementation schedule. Having regard to the status of the project, the approval timelines and a comparative assessment of the Company's manufacturing locations in Gujarat, the management has considered it operationally and commercially advantageous to implement the CCS project at Dahej.

Continuing with the original distinction between the originally identified equipment and electrical expenditure funded from the Net Proceeds and the other project expenditure funded from internal accruals may create a mismatch between the funds available and the actual sequence and composition of expenditure required for implementing the project at Dahej. It could also result in the Net Proceeds remaining unutilised while the Company is required to deploy internal accruals or raise additional borrowings to fund essential components of the same CCS project.

From an economic and cash-flow perspective, it would be beneficial for the Company to utilise the Net Proceeds earmarked for the CCS project toward the expenditure presently required / incurred for its implementation, including land development, civil construction, consultancy and approval-related costs, fabrication, pipelines and other allied site-development expenditure, rather than retaining such proceeds in fixed deposits for subsequent utilisation solely toward process equipment, plant and machinery.

The unutilised Net Proceeds are currently invested in fixed deposits, the returns on which may be lower than the cost of borrowings that the Company may otherwise be required to incur to fund the immediate project expenditure. Further, the Company's internal accruals have already been deployed toward working-capital and other operational requirements. Consequently, continuing to fund the current stages of the CCS project through internal accruals or additional borrowings, while retaining the earmarked Net Proceeds for expenditure arising at a later stage, may result in additional finance costs and inefficient utilisation of available funds.

The proposed variation would enable the Company to align the utilisation of the Net Proceeds with the actual sequence and timing of expenditure for the CCS project. Utilising the earmarked funds for the project's present requirements is expected to reduce or avoid incremental borrowings and the associated interest burden, preserve internal accruals and liquidity for working-capital requirements, minimise the negative spread between fixed-deposit returns and borrowing costs, and improve the overall efficiency of capital deployment. The Company may thereafter fund the expenditure on process equipment, plant and machinery in accordance with the project's implementation schedule and its available financial resources.

Accordingly, considering the economic benefit to the Company, it is proposed that the Net Proceeds earmarked for the CCS project be utilised first toward the eligible expenditure currently required / incurred for implementation of the project, instead of funding such expenditure through additional borrowings or further deployment of internal accruals. This variation relates only to the timing and allocation of expenditure within the CCS project and does not alter the underlying project or the fundamental purpose for which the funds were raised.

The proposed broadening will provide the Company with reasonable flexibility to deploy the unutilised Net Proceeds across the various capital expenditure components of the CCS project, including the originally identified Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs and the additional heads of civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs in accordance with the updated project design and implementation requirements. It is expected to facilitate efficient utilisation of the Issue proceeds, preserve internal accruals and liquidity for working-capital and other business requirements, reduce the need for additional borrowings and finance costs and support the completion and commissioning of the project.

The proposed variation is, therefore, intended to facilitate the effective implementation of the original business objective of establishing CCS manufacturing capacity. There is no change in the product (i.e, CCS) proposed to be manufactured or in the fundamental commercial purpose for which the funds were raised.

The Risk Factors Pertaining to The New Objects:

In view of the reasons mentioned above, since there is no change in the amount earmarked as well as nature of the manufacture, there are no further risk factors pertaining proposed utilisation of funds for CCS project at Dahej, Gujarat except the risk factors as mentioned in the Prospectus.

The other relevant information which is necessary for the members to take an informed decision on the proposed resolution:

The proposed variation in terms of the prospectus i.e., to permit utilisation of the Net Proceeds towards funding the capital expenditure of the proposed Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company for CCS project at Dahej, Gujarat would help the Company for the reasons mentioned above. The manufacture of Croscarmellose Sodium (CCS) can be more conveniently and advantageously be combined with the manufacture of other products of the Company at the new location.

Earlier company has taken extension of timeline till 31.03.2027 from members vide resolution passed through Postal Ballot dated 22.11.2025. Now, the Board of Directors at their meeting held on 22.08.2026 approved to modify/vary the CCS Projects to permit utilisation of the Net Proceeds towards funding the capital expenditure of the proposed Croscarmellose Sodium ("CCS") manufacturing project at Dahej, Gujarat, including the originally identified expenditure towards Equipment – Process, Storage Tanks, SILO, Pumps and Electrical costs, as well as expenditure towards civil construction, consultation charges, fabrication items, pipelines, land development and other allied site-development costs, which were originally proposed to be funded out of the internal accruals of the Company.

Accordingly, in terms of the provisions of Section 27 of the Companies Act, 2013 and any other applicable provisions and the rules made there under, the Board seeks approval of the members by way of Special Resolution for variation in the terms of the Objects of the Issue as mentioned in the proposed resolution.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, directly or indirectly in the resolution set forth in Resolution No. 8 of this Notice.

By order of the Board
For Sigachi Industries Limited
Sd/-
Vivek Kumar
Company Secretary & Compliance Officer

Date: August 22, 2026
Place: Hyderabad

Annexure A

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT THROUGH FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Ms. Dhanalakshmi Guntaka	Mr. Janardhana Reddy Yeddula
Date of Birth	05.03.1978, 48 Years	15.08.1958, 68 years
Date of first Appointment	18.10.2021	30.11.2024
Number of Meetings of the Board attended during the FY 2025-26	7	7
Expertise in specific functional areas and Experience	Ms. Dhanalakshmi holds a Master's and bachelor's degree in Commerce from Nagarjuna University, Andhra Pradesh. She is fellow member of the Institute of Chartered Accountants of India. She is the founding partner of D A Y & Associates, Chartered Accounts. She is having around 15 years of experience specialization in audit planning, retain audits and stock compliance.	Mr. Janardhana Reddy Yeddula is a FCMA from Institute of Cost Accountants of India, Kolkata. He has completed his B.Com from Sir Venkateswara University, Tirupati. AP. He has established and proven track record in Finance Leadership, end to end expertise in various facets of finance function, built over 40 years of experience in industry segments such as Bulk drug, Formulations, Energy Conductors, Cement, Fertilizers, Agro chemicals, Real Estate and infrastructure. He is having 40+ years of experience in finance, accounts industry segments including pharmaceuticals, bulk drugs and cement infrastructure industry.
Qualification	Charterred Accountant, Masters in Commerce	Associate Cost and Management Accountant (ACMA), Bachelors in commerceCom
Shareholding of the Company as on date	Nil	Nil
Directorship of other Boards as on date	1. Trimax Bio Sciences Private Limited 2. Arunjyoti Bio Ventures Limited 3. B.N. Rathi Securities Limited 4. IRP Infra tech Private Limited 5. Technopaints and Chemicals Limited	1. Virupaksha Organics Limited 2. Trimax Bio Sciences Private Limited
Membership/Chairmanship of Committees of other Boards as on date	1. **Arunjyoti Bio Ventures Limited**- Member and Chairperson of Audit Committee and Stakeholders Relationship committee 2. **B.N.Rathi Securities Limited**- Member in audit committee and Stakeholders relationship committee and Chairperson in Stakeholders relationship committee 3. **Technopaints and Chemicals Limited**- Member and Chairperson in Audit Committee 4. **IRP Infra Tech Pvt Ltd**- Member and Chairperson in Audit Committee 5. **Trimax Bio Sciences Pvt Ltd**- Member in Audit Committee and Nomination and Remuneration Committee	1. **Trimax Bio Sciences Private Limited**- Member and Chairperson of Audit Committee and Member and Chairperson of Nomination and Remuneration Committee 2. **Virupaksha Organics Limited** – Member and Chairperson in Audit Committee and Member in Nomination and Remuneration Committee

Names of listed entities from which the person has resigned in the past three years	Nil	Nil
Details of the last remuneration drawn.	Nil	Nil
Relationship with other Directors/ KMP	Nil	Nil
Terms and conditions of appointment	Re-Appointment as an Independent Director of the Company for a term of Five years commencing from October 18, 2026. She is entitled to receive sitting fees and commission as per the provisions of the Companies Act, 2013 as amended from time to time.	Re-Appointment as an Independent Director of the Company for a term of Five years commencing from November 30, 2026. He is entitled to receive sitting fees and commission as per the provisions of the Companies Act, 2013 as amended from time to time.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the explanatory statement	Please refer to the explanatory statement

Details of the Director seeking reappointment by retiring by rotation

Name of the Director	**Mr. S Chidambarnathan**
Date of Birth	10/05/1943
Date of first Appointment	30/06/1990
Number of Meetings of the Board of Directors attended during the FY 2025-26	7
Expertise in specific functional areas	50 Years of experience in heavy chemical and pharma fine Chemical Industry
Qualification	B.Sc, PGDBA
Shareholding of the Company as on 31st March 2024	5.08%
Directorship of other Boards as on 31st March 2024	1) Chian Bio Pvt Ltd 2) Pashamylaram Common Infra Structure Pvt Ltd
Membership/Chairmanship of Committees of other Boards as on 31st March 2026	Member of Corporate Social Responsibility Committee
Number of Listed entities from which the person has resigned in the past three years	Nil
Details of the last remuneration drawn.	₹ 6,00,000/- per month
Relationship with other Directors/ KMP	Nil

By order of the Board
For Sigachi Industries Limited
Sd/-

Date: August 22, 2026
Place: Hyderabad

Vivek Kumar
Company Secretary & Compliance Officer

NOTES

NOTES

Corporate Information

DIRECTORS
Mr. Rabindra Prasad Sinha
Mr. Chidambaranathan Shanmuganathan
Mr. Amit Raj Sinha
Ms. Bindu Vinodhan
Ms. Dhanalakshmi Guntaka
Mr. Janardhana Reddy Yeddula

CHIEF FINANCIAL OFFICER
Mr. O. Subbarami Reddy

COMPANY SECRETARY & COMPLIANCE OFFICER
Mr. Vivek Kumar

STATUTORY AUDITORS
Yelamanchi & Associates
#806, 8th Floor, Raghava Ratna Towers,
Chirag Ali Lane, Hyderabad - 500 001

INTERNAL AUDITOR
RSM Astute Consulting Pvt Ltd
Huda Enclave, Madhapur, Hitech City, Hyderabad,
Telangana - 500081

COST AUDITOR
M/s. MPR & Associates
Cost Accountants H.No. 6-3-349/15/17,
Flat No. 301, Sai Brundavan Apts,
Dwarkapuri Colony, Punjagutta,
Hyderabad-500 082, Telangana, India

REGISTRAR & SHARE TRANSFER AGENT
Big Share Services (P) Ltd.
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre,
Mahakali Caves Road, Andheri (East)
Mumbai – 400 093

BANKERS
Kotak Mahindra Bank Limited

REGISTERED OFFICE
#229/1 & 90, Kalyan's Tulsiram Chambers,
Madinaguda,
Hyderabad- 500 049
Telangana, India

Unit 1
Plot number 20 and 21, phase –1, IDA,
Pashammailaram, Isanpur,
Sangareddy, Hyderabad – 502 307,
Telangana, India.

Unit 2
Plot no-Z-16, SEZ unit, Dahej SEZ part-1,
Dahej, Bharuch- 392130,
Gujarat, India

Unit 3
Plot no-763/2, GIDC, J
hagadia GIDC, Bharuch- 393 110,
Gujarat, India.

Unit 4
Plot Number G. 57/2, I/P, Sultanpur,
Ameenpur (M), Sangareddy
District, Telangana – 502032,
Hyderabad, India

Unit 5
Plot No. 27, Raichur Growth Center,
Wadloor Road, Raichur- 584134
Karnataka

SIGACHI
Experience Excellence

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