

31st
ANNUAL REPORT
2024-2025



SIGACHI LABORATORIES LIMITED

SIGACHI LABORATORIES LIMITED

Board of Directors	: 1. Sri. T.R. Sekhar, Executive Director 2. Sri. T. Govardhana Rao, Independent Director 3. Smt. Shilpa Bung, Independent Director 4. Sri. G. Mohan Rao, Independent Director 5. Miss. Sridevi Madati, Independent Director 6. Sri. P. C. Sai Babu, Director 7. Sri. T. Adinarayana, Chairman
Key Managerial Personnel	: Ms. Lekha Sai Surapaneni – Company Secretary & Compliance Officer Mr. B. Kumar – Chief Financial Officer.
Registered Office	: S. No. 530 & 534, Bonthapally - 502 313, Gummadidala Mandal, Sangareddy District, Telangana.
Factories	: Unit - I S. No. 530 & 534, Bonthapally - 502 313, Gummadidala Mandal, Sangareddy District, Telangana. Unit - II S.No.42, Ali Nagar, Gummadidala Mandal, Sangareddy District, Telangana.
Corporate Office and Place where books of account are maintained	: 402, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001.
Auditors	: NSVR & Associates, LLP, Chartered Accountants, Hyderabad - 500 081.
Secretarial Auditors	: P.S. Rao & Associates Company Secretaries Hyderabad - 500 082.
Bankers	: Axis Bank Limited State Bank of India
Registrars & Share Transfer Agents	: Venture Capital and Corporate Investments Private Limited "Aurum" Door No. 4-50/P-II/57/4F & 5F, 4 th & 5 th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032. Phone No: +91 040-23818475 / 23818476. e-mail: investor.relations@vccipl.com Website: www.vccipl.com

NOTICE

NOTICE is hereby given that the Thirty first Annual General Meeting of the Members of SIGACHI LABORATORIES LIMITED will be held on Saturday, the 27th day of September, 2025 at 4.00 P.M., through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2025, together with the Reports of Board of Directors and Auditors' thereon.
2. To appoint a Director in the place of Sri. T. Adinarayana, (DIN:00917498), who retires by rotation and being eligible, offers himself for reappointment as Director.

SPECIAL BUSINESS

3. 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 Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory enactments or modifications thereof and regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including circulars issued thereunder, consent of members be and is hereby accorded to appoint M/s. P.S. Rao and Associates, Practicing Company Secretaries, Hyderabad, as the Secretarial auditors of the company, for a term of 5 (Five) consecutive financial years i.e., from financial year 2025-2026 to financial year 2029-2030 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services as may be permissible under applicable laws."

"RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration, and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

SIGACHI LABORATORIES LIMITED

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, read with Schedule IV to the Companies Act, 2013, ('Act') and regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations of the SEBI (LODR) Regulations, 2015, Dr. Govindarajula Venkata Narasimha Rao (DIN: 02391404) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director and based on the recommendations of nomination and remuneration committee and board of directors, be and is hereby appointed as a Non-Executive and Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years with effect from 27th September, 2025 to 26th September, 2030, not liable to retire by rotation and notwithstanding that he will attain the age of 75 years during his tenure.”

By Order of the Board of Directors
For Sigachi Laboratories Limited

(Lekha Sai Surapaneni)
Company Secretary

Place : Hyderabad
Date : 14.08.2025

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No.3, of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Director as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard - 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"). Requisite declarations have been received from the Directors seeking appointment/re-appointment.
2. In compliance with the MCA circular no.09/2024 dated September 19, 2024 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, to conduct Annual General Meetings on or before 30th September, 2025 through video conferencing (VC) or other Audio Visual Means (OAVMs), the 31st Annual General Meeting of the Company shall be conducted through Video Conferencing (VC)/(OAVM). The company has appointed Central Depository Services (India) Limited (CDSL) to provide Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility for the 31st Annual General Meeting and the attendant enablers for conducting of the AGM. The registered office of the Company shall be deemed to be the venue for the AGM. Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
3. 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 and SEBI 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.
4. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at Item No. 3 of the accompanying Notice, is considered to be unavoidable by the Board and hence, form part of this Notice.
5. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI etc.,) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be

sent to the Scrutinizer at the email address dvratnam97@gmail.com and to the Company at the email address viz., sigachilaboratories@yahoo.co.in.

6. Members seeking any information or clarification on the accounts are requested to send queries to the Company, at least one week before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
7. The Register of Members and Share Transfer Books will remain closed from Sunday, 21st September, 2025 to Saturday, 27th September, 2025 (both days inclusive).
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, M/s. Venture Capital and Corporate Investments Private Limited in this regard.
9. The Company's Shares have been listed at Metropolitan Stock Exchange of India Limited (MSEI) and the listing fee has been paid up to the year 2025 - 2026.
10. 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.
11. To support "Green Initiative" Members are advised to register their email address in respect of shares held in physical form to the company or Registrars and Share Transfer Agents of the company. Members who have not yet registered their email addresses are requested to register with concerned depository participant in respect of shares held in demat form to enable the company to serve documents in electronic form.
12. Members may also note that the notice of the 31st Annual General Meeting is available on the Company's website: www.slilab.com. All documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection by the Members.
13. The members of the company, who have not furnished their PAN and KYC Details, are requested to furnish their respective PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank

account detail, specimen signature) and nomination details, in the requisite forms as stipulated by SEBI, by sending the same to the RTA of the company.

14. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 (SS-2) on General meetings, brief profile of Sri. T. Adinarayana, the director liable for retirement by rotation and eligible for reappointment, is furnished as Annexure to the notice.

Except Sri. T. Adinarayana, who is proposed to be reappointed as director and who is the father of Sri. T. R. Sekhar, Executive Director of the company, none of the other directors or Key Managerial Personnel of the Company and their relatives are any way concerned or interested in the resolution. The board recommends for the approval of the members to pass the resolution as set out at item No.2 of the Notice as an Ordinary resolution.

The second term of Mr. T. Govardhana Rao (DIN: 07162634) as an Independent Director of the company will end on 28.9.2025 and as such the nomination and remuneration committee and the Board of Directors recommends, the appointment of Sri. G.V. Narasimha Rao (DIN:02391404) as an independent director of the company for a term of 5 (five) Consecutive years. None of the other directors or Key Managerial Personnel of the Company and their relatives are any way concerned or interested in the resolution. The board recommends for the approval of the members to pass the resolution as set out at item No.4 of the Notice as a special resolution.

15. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
16. In compliance with the MCA Circulars and SEBI Circulars issued from time to time, the Notice of the Annual General Meeting along with the Annual Report for the financial year 2024-2025 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of Annual General Meeting along with Annual Report for the financial year 2024-2025 will also be available on the Company's website www.sllab.com and website of the Stock Exchange i.e., Metropolitan Stock Exchange of India (MSEI) at www.msei.in, respectively and the AGM Notice is also available on the website of CDSL <https://www.evotingindia.com>.
17. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained

under Section 189 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 31st AGM.

19. E-Voting

- a. The MCA circular no. 09/2024 dated September 19, 2024 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, has permitted to conduct the Annual General Meeting through video conferencing ("VC") or other audio visual means ("OAVM") up to September 30, 2025. The forth coming 31st AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circular No. 09/2024 dated September 19, 2024 as mentioned above, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- c. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include 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., who are allowed to attend the AGM without restriction on account of first come first served basis. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the company as on 20th September, 2025, being the cut-off date.
- d. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

- e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of body corporate(s) attend the AGM through VC/OAVM and cast their votes through e-voting. In case a person has become the member of the company after sending of AGM Notice but on or before the cut-off date i.e., 20th September, 2025 may write to M/s. Venture Capital and Corporate Investments Private Limited, (RTA), email: investor.relations@vccipl.com requesting for the user ID and pass word/sequence number. After receipt of the above credentials please follow the instructions for share holders voting electronically.
- f. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/ 2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sillab.com. The Notice can also be accessed from the website of the Stock Exchange i.e., Metropolitan Stock Exchange of India (MSEI) at www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
- g. The Board has appointed Mr. D. Venkata Ratnam, Chartered Accountant, proprietor of M/s. Venkataratnam and Associates, Chartered Accountants, as scrutinizer for conducting the remote e-voting and voting during the Annual General Meeting in a fair and transparent manner.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- i. The voting period begins on Wednesday, 24th September, 2025 (9:00 a.m. IST) and ends on Friday, 26th September, 2025 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e., 20th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. 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 and joining virtual meetings 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 cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 cdsi website www.cdslindia.com and click on login & Myeasi New (Token) 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 e-voting 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 or joining virtual meeting & voting during the meeting. 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 held 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 or joining virtual meeting & voting during the meeting.

	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 above mentioned 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.com or 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: 022 - 4886 7000 and 022- 2499 7000

Step 2 : 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 e-Voting and joining virtual meetings 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 Company, Sigachi Laboratories 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 Board Resolution/Power of Attorney 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 delinked 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 mandatorily 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; sigachilaboratories@yahoo.co.in, 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 THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM 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.
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 at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sigachilaboratories@yahoo.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sigachilaboratories@yahoo.co.in. 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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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 Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. 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 attending AGM & 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.

General Instructions

1. The Scrutiniser, after scrutinising the votes cast at the meeting and through remote e-voting, unblock the votes cast in the presence of at least two witnesses, not in the employment of the company, within a period not exceeding 48 hours from the conclusion of the AGM, make a consolidated Scrutiniser's Report of the total votes cast in favour or

SIGACHI LABORATORIES LIMITED

against, if any, and submit the same to the Chairman or to a person authorized by him in writing.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.slllab.com and on the website of CDSL i.e., www.evotingindia.com. The Company shall simultaneously forward the results to Metropolitan Stock Exchange of India Limited (MSEI), where the shares of the Company are listed, within 48 hours of conclusion of its AGM.

3. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting i.e., on 27th September, 2025.

By Order of the Board of Directors
for Sigachi Laboratories Limited

Place : Hyderabad
Date : 14.08.2025

(Lekha Sai Surapaneni)
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 3

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, apart from listing down the eligibility criteria for appointment of secretarial auditor, further stipulates that the appointment/reappointment of an individual as a secretarial auditor cannot be more than one term of 5 (Five) consecutive years and in case the secretarial auditor is secretarial audit firm, it cannot be appointed for more than two terms of 5 (Five) consecutive years and such an appointment/reappointment is required to be approved by the members of the Company at its annual general meeting, based on the recommendation of the Board of Directors.

The Audit committee and the Board of Directors at its respective meetings held on Thursday, 29th May, 2025 recommended the appointment of M/s. P.S. Rao & Associates, Company Secretaries, a peer reviewed firm, as Secretarial auditors, for a period of 5 (Five) consecutive years i.e., from the FY 2025-2026 to FY 2029-2030, to undertake secretarial audit at such remuneration as may be decided by the board of Directors of the Company with the mutual consent of the Secretarial Auditors. M/s. P.S. Rao & Associates, Hyderabad based firm of Company Secretaries, has specialization across secretarial audits, corporate laws, securities laws including corporate governance, capital markets etc., and being eligible, has consented to act as Secretarial Auditors of the Company under SEBI (LODR) Regulations 2015; M/s. P.S. Rao & Associates are the present Secretarial Auditors of the company.

The Board of Directors, based on the said recommendation of the Audit Committee, recommends resolution No.3 for approval of members as set out in the Notice convening the Annual General Meeting. None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the resolution.

Item No. 4

Mr. T. Govardhana Rao (DIN:07162634) had been appointed as an Independent Director for two terms of five consecutive years by the members of the company at the 21st and 26th Annual General Meetings held on 29.9.2015 and 26.9.2020 respectively and the second term of Mr. T. Govardhana Rao as an independent director will end on 28.9.2025.

The Nomination and Remuneration Committee and the Board of Directors at its meetings held on 14.8.2025 considered and recommended, the appointment of Dr. Govindarajula Venkata Narasimha Rao (DIN:02391404) as an independent director for a period of five consecutive years commencing

from 27.9.2025 till 26.9.2030, subject to the approval of the members at the ensuing Annual General Meeting. He is fellow member of Institute of Cost Accountants of India and has about 14 years of rich Experience in A.P. State Financial Corporation and he had worked as a Whole-Time director for about 2 years at M/s. Quest Fin-Sec Markets Limited. He had also worked for about 18 years as Senior Vice President - Finance in M/s. Soma Enterprise Ltd., and at present he is practicing as an Insolvency Professional (IP) since about 7 years. Earlier he has also worked as accounts officer for Dredging Corporation of India Limited for about 3 years.

Dr. G.V. Narasimha Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has also received declaration from Sri. Govindarajula Venkata Narasimha Rao that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In the opinion of the Board, Dr. Govindarajula Venkata Narasimha Rao fulfills the conditions for the appointment as an Independent Director as specified in the Act and the Listing Regulations. Further, the appointee, before the completion of his term as independent director, will attain the age of 75 years and as such, basing on the recommendation of the nomination and remuneration committee, the board recommends to the members for approval of his appointment pursuant to regulation 17(1A) of SEBI (LODR) Regulations, 2015.

None of the other directors or Key Managerial Personnel of the Company and their relatives are any way concerned or interested in the resolution. Hence, the board recommends to the members to pass the resolution as set out at item No.4 of the Notice, as a Special resolution for the approval of the Members.

By Order of the Board of Directors
for Sigachi Laboratories Limited

Place : Hyderabad
Date : 14.08.2025

(Lekha Sai Surapaneni)
Company Secretary

SIGACHI LABORATORIES LIMITED

Annexure

Details of Directors/KMP's seeking appointment and/or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2 (SS-2).

Particulars	Director	Independent Director
Name	T. Adinarayana	Dr. G. V. Narasimha Rao
Date of Birth	02/05/1953	14-04-1955
Nationality	Indian	Indian
Age	72 years	70 years
Date of First Appointment	20/03/1986	Not applicable
DIN	00917498	02391404
Experience and expertise in specific functional areas and Brief Profile	He had about 9 Years of experience in A.P. State Financial Corporation, and about 8 years of experience as a Chartered Accountant earlier and about 20 years as Managing Director of the Company and resigned as Managing Director during 2018. Since 2018 he is practicing as a Chartered Accountant.	He is fellow member of Institute of Cost Accountants of India and has about 14 years of rich Experience in A.P. State Financial Corporation as Manager and he had also worked as a Whole-Time director for about 2 years at M/s. Quest Fin-Sec Markets Limited. He had worked about 18 years as Senior Vice President - Finance in M/s. Soma Enterprise Ltd., and at present he is practicing as an Insolvency Professional (IP) since about 7 years. Earlier he has also worked as Accounts Officer for Dredging Corporation of India Limited for about 3 years.
No. of equity shares held in the Company (as on 31 st March, 2025)	7,53,530	NIL
Qualifications	B.Com., FCA., ACMA., ACS., BL., DISA (ICAI)., RV (SFA)., FAFD.,	B.Com., FCMA., Insolvency Professional, Doctorate in Management.
Directorships of other Public Companies (excluding Foreign, Private and Section.8 Companies)	Ushakiran Finance Ltd.,	NIL
Membership/Chairmanship of Committees of other Public Companies	Member of Audit and Stakeholders relationship committee in Ushakiran Finance Ltd.,	NA
Relationships, if any, between Directors inter-se	Father of Mr. T. R. Sekhar, Executive Director of the company	NA
Remuneration Sought to be paid per annum	Sitting Fees as may be approved by the Board of Directors.	Sitting Fees as may be approved by the Board of Directors.
Remuneration last drawn Nature of appointment	–	NA
Terms and conditions of reappointment	Liable to retire by rotation Sitting Fees as may be	Not Liable to retire by rotation
Number of board meetings attended during the year	4 out of 5	–

DIRECTORS' REPORT**To****The Members,**

Your Directors have pleasure in presenting the Thirty First Annual Report on the business of your company, together with the Audited Financial Statements of the Company for the year ended 31st March, 2025 along with Auditors' Report thereon.

1. FINANCIAL HIGHLIGHTS

(Rs. in lakhs)

Particulars	2024-2025	2023-2024
Sales/Income from operations	378.18	436.00
Profit before Depreciation and Amortization and Tax	175.39	304.10
Depreciation and Amortization	23.17	22.51
Profit before Tax	152.22	281.59
Provision for Taxation:		
Current Tax	45.61	40.95
Deferred Tax	(12.49)	43.18
Profit after Tax	119.10	197.46

2. OPERATING RESULTS

Your company has generated total Gross Income of Rs.378.18 lakhs during the financial year 2024-2025 as against Rs.436.00 lakhs during the financial year 2023-2024 and has earned net profit of Rs.119.10 lakhs for the financial year 2024-2025 as against Rs.197.46 lakhs for the financial year 2023-2024 respectively as per IND AS. The Company has leased its two factories with effect from 01-05-2025 for a period of 15 years with due approvals. The Company has provided Demand Loans/(ICDs) to various parties the company is regularly receiving the interest and there are no overdue loans/(ICDs).

3. DIVIDEND

With a view to conserve resources for long term needs of the Company, your directors do not recommend any dividend for the Financial Year 2024-2025.

4. TRANSFER TO RESERVE

The Company did not transfer any amount to the General Reserve for the Financial Year ended 31st March, 2025.

5. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

6. CHANGES IN THE SHARE CAPITAL

The paid up share capital of the company as on 31st March, 2025 is Rs.6,75,31,000/- consisting of 67,53,100 Equity Shares of Rs.10/- each. During the year under review, the company has not issued any fresh shares.

7. DIRECTORS

During the year under review, Sri. T. Adinaryana, Director will retire at the ensuing Annual General Meeting and being eligible offers himself for re-appointment and the Board recommends his reappointment. The Board based on the recommendation of Nomination and Remuneration Committee, approved and recommended the appointment of Dr. Govindarajula Venkata Narasimha Rao (DIN:02391404) as Independent Director of the Company, not liable to retire by rotation, subject to the approval of the members at the ensuing AGM. The second term of Sri. T. Govardhana Rao (DIN:07162634), as Independent Director of the Company will end on 28.9.2025. The board expresses its appreciation for the valuable services rendered by Sri. T. Govardhana Rao, during his tenure as Independent Director of the company.

All the Independent Directors of your Company have given declarations under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and the Rules made there under and also as per applicable regulations of the SEBI (LODR) Regulations, 2015. Further, they have also confirmed that they are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge the duties with an independent judgment and without any external influence.

None of the Directors are disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013.

8. BOARD MEETINGS

During the financial year 2024-2025, Five Board Meetings were properly convened and held on 25th May, 2024, 9th August, 2024, 13th November, 2024, 8th February, 2025 and 28th March, 2025. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Board and has carried out the annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and all other committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc., The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Director and Non-Executive Directors. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.,

10. FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

The Members of the Board have been provided opportunities to familiarize themselves with the Company, its Management and its operations. All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Executive Director and Senior Management provide an overview of the operations and familiarize the Directors with matters related to the Company's values and commitments. They are also introduced to the organization structure, constitution of various committees, board procedures etc.,

11. KEY MANAGERIAL PERSONNEL

The Board designated Sri. T.R. Sekhar, Whole Time Director in the designation and capacity of Executive Director, Sri. B. Kumar, Chief Financial Officer and Miss. Lekha Sai Surapaneni, Company Secretary and Compliance Officer, as Key Managerial personnel of the Company under the provisions of the Companies Act, 2013. The Board at its meeting held on 25.5.2024, had reappointed Mr. T.R. Sekhar, as Executive Director of company for a period of three years with effect from 11.6.2024 to 10.06.2027 and the members have approved the reappointment of Executive Director at the 30th AGM held on 9.9.2024. During the year under review, there are no changes in the Key Managerial personnel of the Company.

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

The Company did not have any subsidiaries, associates or joint ventures during the year.

13. FIXED DEPOSITS

The Company has not accepted any Fixed Deposits and as such no principal or interest was outstanding as on the date of the balance sheet.

14. SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators or courts which would impact going concern status and its operations in future.

15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback, compliance with policies, procedures, applicable laws and regulations. The Company is following all the applicable Accounting Standards (Ind AS) for properly maintaining the books of accounts and reporting financial statements. The Audit committee actively reviews the adequacy and effectiveness of the Internal Financial control and suggests the improvements for the same.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, in respect of Directors' responsibility statement, Your Directors state that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) Appropriate accounting policies had been selected 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 31st March, 2025 and of the Profit and Loss of the Company for that period;
- (iii) 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;
- (iv) The annual accounts have been prepared on a going concern basis;
- (v) Internal financial controls have been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
- (vi) That proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. AUDITORS

M/s. NSVR & Associates LLP, Chartered Accountants, Hyderabad (ICAI Firm Registration No. 008801S/S200060), were appointed as statutory auditors of the Company for a period of 5 years at the 28th Annual General Meeting held on 28th September, 2022, till the conclusion of 33rd Annual General Meeting.

18. AUDITORS' REPORT

There are no qualifications or adverse remarks made by M/s. NSVR & Associates LLP, Chartered Accountants, Statutory Auditors' in their report for the Financial Year ended 31st March, 2025.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under sub-section (12) of section 143 of the Companies Act, 2013, during the year under review.

19. SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has reappointed M/s. P S Rao & Associates, Company Secretaries, a firm of Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the year 2024-2025. The Secretarial Audit report for the financial year 2024-2025 is annexed herewith as Annexure - I to this Report.

20. SECRETARIAL AUDIT REPORT

There are no qualifications, reservations or adverse remarks made by M/s. P.S. Rao & Associates, Practicing Company Secretaries in their report for the financial year ended 31st March, 2025, except for one observation that:

There was delay in submission of the details of the Related Party Transaction on consolidated basis in terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30.09.2024.

Board's response on Auditor's qualification, observation, reservation or adverse remark or disclaimer made

There was one instance wherein the stock exchange has levied a penalty for late filing of disclosure of related party transaction for the half year ended 30th September, 2024 and the company has paid Fine of Rs.5,000/- and GST of Rs.900/- due to one day delay in filing disclosure of related party transactions and made the compliance good. The delay was completely inadvertent in nature due to interpretation and administrative reasons. Further, the Company had implemented various systems and procedures to ensure that no such delay submission(s) be taken place further.

21. INTERNAL AUDITORS

M/s. Suresh and Babu, Chartered Accountants are the internal auditors of the Company for the financial year 2024-2025 and they have not given consent for reappointment. The Board on the recommendation of the Audit Committee has appointed M/s. Venkataratnam & Associates, Chartered Accountants (Firm Regn No.029497S) as internal auditors of the Company for the financial year 2025-2026. The Internal Auditors are submitting the reports on quarterly basis.

22. AUDIT COMMITTEE

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 read with Section 177 of the Companies Act, 2013.

The following is the composition of Audit Committee as at 31st March, 2025:

1. Sri. T. Govardhana Rao, Chairman
2. Smt. Shilpa Bung
3. Sri. T. Adinarayana
4. Sri. G. Mohan Rao

All the recommendations made by the Audit Committee of the Company have been considered and accepted by the Board of Directors of the Company.

23. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors had reconstituted the Nomination and Remuneration Committee during the year, under review. The following is the constitution of Nomination and Remuneration Committee as at 31st March, 2025:

1. Sri. T. Govardhana Rao, Chairman
2. Smt. Shilpa Bung
3. Sri. P.C. Sai Babu
4. Ms. Sridevi Madati

The Nomination and Remuneration Committee has been constituted to recommend a policy of the company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters and to frame proper systems for identification, appointment of Directors and KMPs, payment of remuneration to them and evaluation of their performance and to recommend the same to the board from time to time and any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time. The policy is also posted on the company's website www.slilab.com.

24. STAKE HOLDERS RELATIONSHIP COMMITTEE

The following is the composition of Stake Holders Relationship Committee as at 31st March, 2025:

1. Sri. T. Govardhana Rao, Chairman
2. Smt. Shilpa Bung
3. Sri. T. Adinarayana

The Committee focuses on shareholders' grievances and strengthening of investor relations. The committee looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors. The Committee specifically looks into investor complaints like transfer/transmission/transposition of shares, and other related issues. There were no complaints pending for redressal as at 31st March, 2025.

25. CORPORATE SOCIAL RESPONSIBILITY

The Company was not required to constitute Corporate Social Responsibility (CSR) Committee as the company has not met any of the thresholds mentioned in section 135 of the Companies Act, 2013 during the financial year under review. Hence reporting about the policy on Corporate Social Responsibility and initiatives taken are not applicable to the company.

26. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the company have met separately on 31st March, 2025 inter-alia, reviewed the performance of the Chairman, Executive Director, Non Independent Directors. The Independent Directors in the said meeting also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board to effectively and reasonably perform its duties.

27. RISK MANAGEMENT POLICY

The Company has developed and is implementing a risk management policy which includes the identification of risk, governance of risk and assessment and control of risk. The risks have been prioritized through a company-wide exercise. Members of senior management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments and insurance coverage.

28. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES OF THE COMPANY

Pursuant to the applicable provisions of the Companies Act, 2013 and applicable Regulations of SEBI (LODR) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any in the Company. The Vigil Mechanism/Whistle Blower policy may be accessed on the Company's website at www.slllab.com.

29. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

During the financial year 2024-2025, the Company has not received any complaint of sexual harassment against any employees of the Company.

- (a) Number of complaints of sexual harassment received in the year: Nil
- (b) Number of complaints disposed off during the year: Nil
- (c) Number of cases pending for more than ninety days: N.A.

30. ANNUAL RETURN

As required pursuant to Section 92(3) read with section 134 (2)(a) of the Companies Act, 2013, a copy of the Annual Return of the Company has been placed on the Website of the Company at www.slilab.com.

31. RELATED PARTY TRANSACTIONS

As a matter of policy, your company carries out transactions with related parties on an arms-length basis. Disclosures as required under form AOC-2 are annexed as Annexure – II and also contained in Notes to Financial Statements. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel which may have a potential conflict with the interests of the company at large, except payment of remuneration to Key Managerial Personnel. The policy on the related party transactions is also posted at the Company's website www.slilab.com.

32. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Sec.186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

33. LISTING OF EQUITY SHARES

Your company shares are listed with the Metropolitan Stock Exchange of India Limited. The listing fee has been paid for the financial year 2025-2026.

34. INSIDER TRADING REGULATIONS

The Company has adopted an 'Internal Code of Conduct' for Regulating,

Monitoring and Reporting of Trades by Insiders ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to all Directors and such Designated Employees and other connected persons who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website viz., www.sllab.com.

35. DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

The Company has adopted a Code of Business Conduct (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards and that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2024-2025. A Declaration in this regard is annexed as Annexure III.

36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, pursuant to Regulation 34 (2) of SEBI (LODR) Regulations, 2015 a Report on Management Discussion and Analysis is annexed as Annexure-IV.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as Annexure-V to this report.

38. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company is annexed as Annexure - VI.

In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any employee who is employed throughout the financial year and in receipt of remuneration of Rs.102 Lakhs or more, or employees who are employed for a part of the year and in receipt of Rs.8.50 Lakhs or more per month.

39. CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance is annexed as Annexure - VII.

40. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the company which occurred during and between the end of the financial year to which the financial statements relate and the date of this report.

41. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

42. SECRETARIAL STANDARDS

Your Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

43. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

No application was made or any proceedings pending under the IBC, 2016 against the company.

44. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Not Applicable

45. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

46. INSURANCE

The company has insured both the factory buildings, machinery and equipment.

47. OTHER DISCLOSURES

The Company has not issued equity shares with differential rights as to dividend,

voting or otherwise. Additionally, the Company has not issued any sweat equity shares during the year.

48. ACKNOWLEDGEMENTS

Your Directors gratefully acknowledge the continued assistance and co-operation extended by various Government Authorities, SEBI, Stock Exchange, other regulatory authorities and bankers. The Board expresses its appreciation of the understanding, dedication and support extended by the employees of the Company. Your Directors also sincerely acknowledge the confidence and faith reposed by the shareholders in the Company.

for and on behalf of the Board

Place : Hyderabad

Date : 14.08.2025

(T. Adinarayana)

Chairman

DIN:00917498

Annexure - I

P.S. RAO & ASSOCIATES
Company Secretaries

Flat No.10, 4th Floor,
6-3-347/22/2,
Ishwarya Nilayam,
Opp: Sai Baba Temple,
Dwarakapuri Colony,
Panjagutta, Hyderabad-500082.

SECRETARIAL AUDIT REPORT

For the Financial Year ended on March 31, 2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To
The Members
Sigachi Laboratories Limited
S.No. 530 & 534, Bonthapally – 502313.
Gummadidala Mandal,
Sangareddy Dist, Telangana, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sigachi Laboratories Limited**, (hereinafter called the Company). Secretarial 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, minutes 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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations

made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. **(Not applicable to the company during the audit period).**

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period).**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period).**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018 **(Not applicable to the Company during the audit period).**
 - (f) 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.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period).**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period).**
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses Secretarial Standards issued by the institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above except as stated herein below:

- a. There was delay in submission of the details of the Related Party Transaction on consolidated basis in terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30.09.2024.

We further report that:

- * The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- * Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- * All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.
- * There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except mentioned above.

For **P. S. Rao & Associates**
Company Secretaries

MB Suneel
Company Secretary
ACS No: 31197; C.P.No.14449
PR No.6882/2025
ICSI Unique Code: P2001TL078000
UDIN: A031197G001007931

Date : 14.08.2025
Place : Hyderabad

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A

To
The Members
Sigachi Laboratories Limited
S.No. 530 & 534, Bonthapally – 502313.
Gummadidala Mandal, Sangareddy District,
Telangana, India.

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

1. Maintenance of secretarial records 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 contents 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 not verified the correctness and appropriateness of financial records and Books of Account 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 the 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 the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **P. S. Rao & Associates**
Company Secretaries

MB Suneel
Company Secretary
ACS No: 31197; C.P.No.14449
PR No.6882/2025
ICSI Unique Code: P2001TL078000
UDIN: A031197G001007931

Date : 14.08.2025
Place : Hyderabad

SIGACHI LABORATORIES LIMITED

Annexure – II
FORM NO.AOC–2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of Contracts/Arrangements entered into by the Company with the related parties referred to in sec. 188 of the Companies Act, 2013.

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 arm's length basis:

(Rs. in lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ Transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Dates of approval by the Board, if any	Amount
T. R. Sekhar, Executive Director	Remuneration & Perquisites	3 years w.e.f. 10-6-2024	N.A.	25-05-2024 & 09-08-2024	20.07
Lekha Sai Surapaneni, Company Secretary	Remuneration & Perquisites	Regular Employee	N.A.	31-03-2023	5.40
B. Kumar, Chief Financial Officer	Remuneration & Perquisites	Regular Employee	N.A.	09-08-2024	3.77

Thus other than payment of remuneration to the Key Managerial Personnel amounting to Rs.29.24 lakhs during the year 2024-2025 and Rs.25.41 lakhs during the year 2023-2024 and sitting fee to Non-Executive directors there are no other contracts or arrangements with the related parties.

Annexure - III

DECLARATION OF CODE OF CONDUCT

The Company has adopted a Code of Conduct (the Code) which applies to all the employees and Directors of the Company, as provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I hereby confirm that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2024-2025.

For Sigachi Laboratories Limited

Place : Hyderabad
Date : 14.08.2025

(T. R. Sekhar)
Executive Director
DIN: 02943146

ANNEXURE - IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The World economy exhibited elasticity in 2024, maintaining a growth rate of 3.32%, consistent with the previous year. This stability was underpinned by robust domestic demand in several advanced economies and a gradual recovery in emerging markets.

However, the year was not without challenges. Policy uncertainty intensified due to persistent trade tensions, geopolitical conflicts, elevated inflation in some regions and volatile commodity prices. The U.S. Federal Reserve began rate cuts in September 2024, while the European Central Bank implemented a series of reductions, aiming to support economic activity without reigniting inflationary pressures while India has maintained its position as one of the fastest-growing major economies, supported by strong domestic demand and structural reforms.

OPPORTUNITIES AND THREATS:

Opportunities:

India's healthy demographic profile with an expanding population, increasing life expectancy, and growing incidences of chronic diseases, provides growth opportunities for the pharma market and the Indian government has prioritized the healthcare sector and has launched several schemes to promote the pharmaceutical industry with unparalleled focus on healthcare.

Threats:

Potential delays in obtaining regulatory approval for new products, impacting the timely launch of new therapies and treatments and slower growth in key export markets such as the USA due to price erosion and US tariffs.

Segment-wise or product-wise performance:

The company has furnished segment wise performance in the notes to the financial statements for the year ended 31st March, 2025.

Outlook:

The Company has leased out its two factories again with effect from 01-05-2025 for a period of 15 years. Thus the company is dependent on lease rentals from only one party.

Risks and concerns:

The Company strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact its future performance through:

- Integrated process for identification, assessment and reporting
- Decentralized management of specific opportunities and risks
- Aggregation at corporate level monitored by the Board with the overall direction and control.

The Company continues its initiatives aimed at assessment and avoidance or minimisation of various risks affecting its business and towards cost control and efficiency across its businesses and functions, taking appropriate measures and reviewing them from time to time.

Internal Control Systems and Adequacy:

A strong internal control framework is among the important pillars of corporate governance and the Company strives to enhance it consistently. It helps to ensure accuracy, completeness and reliability in financial statements. Your company has in place adequate internal financial control system. The Company's internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and same are adequate and operating effectively. The Audit Committee reviews adequacy and effectiveness of the Company's internal control system including internal financial control. The Company has put in place enhanced risk-based supervision systems and ensures continuous monitoring. Your company has taken proper care for the maintenance of adequate accounting records as required by various statutes.

Financial Performance:

The Company has generated total Gross Income of Rs.378.18 lakhs during the financial year 2024-2025 as against Rs.436 lakhs during the financial year 2023-2024 and has earned net profit of Rs.119.10 lakhs for the the financial year 2024-2025 as against Rs.197.46 lakhs during the financial year 2023-2024 respectively as per IND AS.

Human Resources:

We consider employees as an integral part of our operations and we put in place appropriate feedback processes and upgradation of skills in their functional areas. Employee relations are affable and harmonious with safe and healthy working environment and all-round contribution and participation in the growth. The current activities of the company may not require significant human resources, however to the extent possible requisite personnel have been engaged to take care of organization need of human resources. Accordingly, your company attributes importance to human resource development activities.

SIGACHI LABORATORIES LIMITED**Details of Key Financial Ratios:**

Sl. No.	Particulars	As at 31.3.2025	As at 31.3.2024	% Change
1	Debtors Turnover (Lease rents/Average Debtors)	12.22	12.83	(4.75)
2	Inventory Turnover	NA	NA	NA
3	Interest Coverage Ratio	NA	NA	NA
4	Current Ratio (Current Assets/Current Liabilities)	38.95	37.32	4.37
5	Debt Equity Ratio	NA	NA	NA
6	Operating Profit Margin (%) (PBIT/Total Revenue)	40.25	64.58	(37.67)
7	Net Profit Margin (%) (Net Profit/Total Revenue)	31.49	45.29	(30.47)
8	Return on Net Worth (%) (Net Profit/Net Worth)	3.03	5.48	(44.71)

Reasons for changes in more than 25%:

1. The Decrease in Operating Profit Margin is due to decrease in fair value gains.
2. The Decrease in Net Profit Margin is due to fair value losses.
3. The Decrease on Return on Net worth is due to decrease in the fair value gains, due to fair value loss and decrease in OCI.

Cautionary statement:

The statements in this Management Discussion and Analysis describing the Company's objects, projections, estimates, expectations may be construed as "forward-looking" statements within the meaning of applicable securities laws and regulations and such forward looking statements involve risks and uncertainties. Actual results may differ from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on these forward looking statements.

Annexure – V

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Information as per Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the financial year ended 31st March, 2025:

A) CONSERVATION OF ENERGY:

i) Steps taken or impact on conservation of energy:

The Company is conscious of the need to conserve energy and is taking steps to save energy and appropriate measures are being taken for energy conservation.

ii) Steps taken by the Company for utilizing alternate sources of energy:

Your company is having multi fuel Boiler at one of its factories and is capable of utilizing alternative sources of energy.

iii) Capital invested on energy conservation equipment: NIL

B) TECHNOLOGY ABSORPTION:

There is no new technology absorption during the year:

	2024-2025	2023-2024
Expenditure incurred on Research and Development:	Nil	Nil

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

	2024-2025	2023-2024
i) Foreign Exchange earnings:	Nil	Nil
ii) Foreign Exchange out go :	Nil	Nil

SIGACHI LABORATORIES LIMITED

Annexure - VI

Disclosure as per Section 197 of The Companies Act, 2013 and Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: (Rs. in lakhs)

Name	Age (years)	Qualifications	Designation	Date of Commencement of employment	Experience (years)	Gross Remuneration (CTC)	Previous Employment	Previous Designation
T.R. Sekhar	42	B.E., MS (USA),	Executive Director	11-6-2018	14	20.07	Krishna Sai Granites (India) Private Limited	Business Development Manager
B. Kumar	44	B. Com.,	CFO	01-10-2014	17	3.77	Kids Fun Pvt Ltd.,	Accountant
Lekha Sai Surapaneni	31	B.Com., ACS.,	Company Secretary and Compliance Officer	11-03-2020	6	5.40	NA	NA

- i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Name of Director	Ratio
T.R. Sekhar	8.06
Sridevi Madati	0.06
T. Govardhana Rao	0.06
P.L.V. Subba Rao	0.06
G. Mohan Rao	0.06
Shilpa Bung	0.06
P.C. Sai Babu	0.06

- ii) The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of Director/KMP	Designation	% of increase
T.R. Sekhar	Executive Director	21.12
T. Govardhana Rao	Non Executive & Independent Director	25.00
Shilpa Bung	Non Executive & Independent Director	25.00
G. Mohan Rao	Non Executive & Independent Director	25.00
Sridevi Madati	Non Executive & Independent Director	25.00
P.C. Sai Babu	Non Executive & Non Independent Director	150.00
T. Adinarayana	Non Executive & Non Independent Director	NIL
Lekha Sai Surapaneni	Company Secretary	NIL
B. Kumar	Chief Financial Officer	9.59

Sri. T.R. Sekhar had been reappointed by the members of the company at the 30th AGM held on 09.09.2024.

- iii) There is increase of 10.18% (excluding remuneration of Executive Director) in the median remuneration of the employees during the financial year 2024-2025.
- iv) The number of permanent employees on the rolls of the company are 8 as on 31st March, 2025.
- v) Average percentile increase already made in the salaries of the 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase in salaries of employees, other than managerial personnel during the Financial Year 2024-2025 is around 2.65% and there is an increase of 15.07% in the managerial remuneration (KMPs) for the said Financial Year. The increase in the remuneration of employees other than managerial personnel was due to annual increments of the employees and the increase in the remuneration is reasonable. The remuneration of managerial personnel is as per the provisions of the Companies Act, 2013 and the increase in the remuneration of managerial personnel was due to annual increments and revised salaries of the managerial personnel and taking into account the absolute salaries paid, the increase in remuneration of KMPs is reasonable. There is no increase in the remuneration of company secretary.

- vi) Affirmation that the remuneration is as per the remuneration policy of the company:

Yes - the remuneration is as per the Remuneration Policy of the Company.

A) Top 10 Employees in terms of remuneration:

Name	Age (years)	Qualifications and experience of employee	Designation	Date of commencement of employment	Nature of employment	Remuneration Per Annum (Rs. in lakhs)	Previous Employment	Relative of Director, If any	% of Share holding
T. R. Sekhar	42	B.E., MS (USA). & 14 years	Executive Director	11-6-2018	Regular Employee	20.07	Krishna Sai Granites (India) Private Ltd.,	Son of Sri. T. Adinarayana, Director	0.46
Ch. V. Uma maheswara Rao	68	ITI & 41 years	Maintenance Manager	1-6-2020	Regular Employee	5.88	Sigachi Laboratories Ltd.,	---	---
Lekha Sai Surapaneni	31	B. Com., ACS., & 5 years	Company Secretary & Compliance officer	11-3-2020	Regular Employee	5.40	NA	---	---
B. Kumar	44	B.Com., & 17 years	Chief Financial Officer	1-10-2014	Regular Employee	3.77	Kids fun Pvt Ltd.,	---	100 shares
T. Soundarya	30	M. Com., & 5 years	Office Assistant	2-3-2020	Regular Employee	0.79	NA	---	---
A. Naresh	37	- & 5 years	Office Attender	1-08-2020	Regular Employee	1.68	NA	---	---
K. Rashmitha	30	M. Com., & 5 years	Office Assistant	1-08-2020	Regular Employee	1.93	Ushakiran Finance Ltd.,	---	---
M. Shankar	53	7 th Class	Driver	09.07.2022	Regular Employee	2.49	worked as a driver to an individual	---	---

There is no employee who is drawing annual salary of Rs. 102 lakhs and more and monthly salary of Rs.8.50 lakhs and more.

Annexure – VII

REPORT ON CORPORATE GOVERNANCE**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Sigachi Laboratories Limited ("the Company") considers Corporate Governance as a set of processes, customs, policies, laws and institutions for managing the affairs of the Company in a manner ensuring accountability, transparency and fairness. Our corporate governance framework is built on the core values of integrity, fairness, accountability, and ethical business conduct. We are committed to maintaining transparency, regulatory compliance, and responsible decision-making, ensuring that we uphold the trust and confidence of our stakeholders. The ever-evolving Corporate Governance is a journey, which we endure with passion for meeting the stakeholders' aspirations of sustainable value creation.

The Company believes in complying with the spirit of the law and not just the letter of the law and follows the policy of continual disclosure of accurate financial and governance information to ensure investors awareness and protection.

GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

1) BOARD OF DIRECTORS

The composition of Board of directors of the company is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As at March 31, 2025, the Company's Board of Directors consists of Seven directors, out of which Four are Independent Directors. The directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a whole-time director in any listed Company, does not hold such position in more than three listed Companies, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

COMPOSITION AND CATEGORY OF DIRECTORS

Name of Director	Category	Designation	No. of shares held in the Company (%)	Names of the Listed companies holding directorship & category of such directorship held
T. Adinarayana	Promoter-Non Executive	Non Executive Director	7,53,530 (11.16%)	Ushakiran Finance Limited (Non Executive Director)
T. R. Sekhar	Promoter-Executive	Executive Director	31,200 (0.46%)	Ushakiran Finance Limited (Non Executive Director)
P.C. Sai Babu	Non Executive	Non Executive Director	NIL	NIL
T. Govardhana Rao	Non Executive	Independent Director	NIL	Ushakiran Finance Limited
G. Mohan Rao	Non Executive	Independent Director	NIL	NIL
Shilpa Bung	Non Executive	Independent Director	NIL	Gennex Laboratories Limited (Independent Director)
Sridevi Madati	Non Executive	Independent Director	NIL	Danlaw Technologies India Limited (Non-Executive Director); TGV SRAAC Limited (Independent Director); Ushakiran Finance Limited (Independent Director)

In terms of Regulation 25(8) of SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Details of Directors proposed for Re-Appointment at the Annual General Meeting

(i) Sri. T. Adinarayana shall retire by rotation and being eligible, offers himself for re-appointment. Board recommends the reappointment of Sri. T. Adinarayana as Director of the company, liable to retire by rotation.

The second term of five consecutive years as Independent Director of the company by Sri. T. Govardhana Rao (DIN: 07162634), will end on 28.9.2025 and the board acknowledges the contribution made by Sri. T. Govardhana Rao and expresses its gratitude for the services rendered by him during his tenure as an Independent Director.

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and recommended at their respective meetings held on 14.08.2025, the appointment of Sri. Govindarajula Venkata Narasimha Rao, as Independent Director, not liable to retire by rotation subject to the approval of members at the ensuing AGM for a period of 5 years.

2) Selection criteria of Board Members

The Nomination and Remuneration Committee in accordance with the Company's Policy for determining the qualifications, positive attributes and independence of director and the requirements of the skill-sets on the Board considers persons having an independent standing in their respective field and who can effectively contribute to the Company's business, for appointment of new Directors on the Board. The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual member.

3) Core Skill/Expertise/Competencies, identified by the Board of Directors

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, legal and regulatory matters, the environment, sustainability and operations of the Company's businesses to efficiently carry on its core businesses.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the standards of corporate governance.

List of skills/competencies required in Relation to business operations	Names of Directors having such skills/competencies
Finance, Law, Management, Administration	Sri. T. Adinarayana, Sri. G. Mohan Rao, Ms. Sridevi Madati, Sri. P.C. Sai Babu
Technical knowledge on operations	Sri. T. R. Sekhar
Corporate Governance, Strategic Management	Smt. Shilpa Bung, Sri. T. Govardhana Rao, Ms. Sridevi Madati

The current composition of your Company's Board includes directors with industry experience and has the requisite skills and experience mentioned above.

4) Relationship among Directors

Sri. T. Adinarayana, Director is the father of Sri. T.R. Sekhar, Executive Director and thus are related to each other. Further, none of the other directors are related to each other.

5) Details of attendance of Directors at the AGM, Board Meetings with particulars of their Directorship and Chairmanship/Membership of Board/Committees in other Public/Listed Companies are as under

Name	Attendance in the Board meetings		Attendance at AGM held on 9 th September 2024	In other Public Companies		
	Held	Present		Directorships	Committee	
					Membership	Chairman
T. Adinarayana	5	4	Yes	1	2	0
T. R. Sekhar	5	5	Yes	1	1	0
T. Govardhana Rao	5	5	Yes	0	0	0
P.C. Sai Babu	5	5	No	0	0	0
G. Mohan Rao	5	5	Yes	0	0	0
Shilpa Bung	5	5	Yes	2	2	0
Sridevi Madati	5	4	Yes	3	9	1

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are directors.

None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company. None of the Independent Directors of the Company is a non-independent Director of another Company on the Board of which any non-independent Director of the listed entity is an independent Director.

In the opinion of the Board, all the Independent directors fulfill the conditions specified in the Companies Act, 2013, including amendments there under and SEBI Listing Regulations, 2015, as amended from time to time, and are independent of the management.

6) DATES OF BOARD MEETINGS

The Board met 5 times during the financial year 2024-2025 on the following dates:

Date	Board Strength	No. of Directors Present
25.05.2024	7	6
09.08.2024	7	7
13.11.2024	7	7
08.02.2025	7	7
28.03.2025	7	6

7) Committees of the Board

Currently, there are 3 Board Committees – The Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

8) Audit Committee

The Company has an Audit Committee comprising of three Independent Directors and one Non-Executive Director, constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Regulation 18 and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions if any, as given by the Board from time to time.

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under

Name of the Member	Category	No. of Meetings held during the Year	No. of meetings Attended
T. Govardhana Rao Chairman	Independent Director	5	5
G. Mohan Rao	Independent Director	5	5
Shilpa Bung	Independent Director	5	5
T. Adinarayana	Promoter- Non Executive	5	4

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management. The Company Secretary of the Company acts as the Secretary of the said Committee.

Terms of Reference

The terms of reference of the Audit Committee is as per the guidelines set out in the Regulation 18 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is mainly responsible for:

Role of the Audit Committee includes:

1. Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - i) 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.
 - ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv) Significant adjustments made in the financial statements arising out of audit findings.
 - v) Compliance with listing and other legal requirements relating to financial statements.

- vi) Disclosure of any related party transactions.
- vii) Review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements.
- viii) Management Discussion and Analysis of financial conditions and result of operations.
- 3. Monitoring of the Company's financial reporting process, disclosure of its financial information and to ensure the correctness & credibility of the financial statements;
- 4. Recommending the appointment, remuneration and terms of appointment of statutory, internal auditors of the Company;
- 5. Reviewing with the Management, the quarterly and annual financial statements/results and auditor's report thereon before submission to the board for its approval;
- 6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 7. Reviewing and providing its recommendations to the board w.r.t., transactions of the Company with related parties;
- 8. Evaluation of internal financial controls and risk management systems;
- 9. Reviewing with the Management, performance of statutory and internal auditors and the adequacy of the internal control systems;
- 10. Reviewing the risk management policies, practices and 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;
- 11. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any areas of concern;
- 12. Scrutiny of inter-corporate loans and investments: and,
- 13. Reviewing the functioning of the Whistle Blower mechanism.

9) Meetings of Audit Committee

The Audit Committee met Five times during the year 2024-2025. The said committee met at the following dates.

Date	Committee Strength	No. of Directors Present
25.05.2024	4	3
09.08.2024	4	4
13.11.2024	4	4
08.02.2025	4	4
28-03-2025	4	4

10) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of Three Independent Directors and one Non-Executive Director.

11) Details on composition of the Nomination and Remuneration Committee and the attendance by each Member of the Committee are as under

Name of the Director	Category	No. of Meetings held during the Year	No. of meetings Attended
T. Govardhana Rao , Chairman	Independent Director	4	4
P.C. Sai Babu	Non Executive Director	4	4
Shilpa Bung	Independent Director	4	4
Sridevi Madati	Independent Director	4	3

12) Meetings of Nomination and Remuneration Committee

The members of the Committee met Three times during the year 2024-25. The said committee met at the following dates.

Date	Committee Strength	No. of Directors Present
25.05.2024	4	4
09.08.2024	4	4
08.02.2025	4	4
28.03.2025	4	3

The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management. The Nomination and Remuneration Committee has reviewed and evaluated the performance evaluation criteria for Board and Directors. The Committee reviews the remuneration package payable to Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time. The Nomination and Remuneration Committee has laid down the criteria for evaluation for Independent Directors performance.

13) Terms of reference

The terms of reference of the Nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of Independent Directors and the Board.
3. Devising a policy on Board diversity.
4. 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 their appointment and removal.
5. To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.

SIGACHI LABORATORIES LIMITED

6. To decide on the elements of remuneration package of all the Key Managerial Personnel i.e., salary, benefits etc.,
7. Recommendation of fee/compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
8. Payment / revision of remuneration payable to Managerial Personnel.
9. While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
10. The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
11. Any other functions /powers /duties as may be entrusted by the Board from time to time.

The Company has adopted a policy relating to the remuneration for Directors, Key Managerial Personnel and senior management of the Company which is disclosed on the website of the Company www.slllab.com.

14) REMUNERATION OF DIRECTORS

The details of remuneration to the Directors for the financial year ended March 31, 2025.

(Rs. in Lakhs)

Name of Director	Salary	Perquisites and other benefits	Commission	Sitting fee	Total
T. R. Sekhar, Whole Time Director in the designation and capacity of Executive Director	19.67	0.40	-	-	20.07

The company has paid sitting fees and incidental expenses of Rs.15,000/- each during the financial year 2024-2025, to all the Non-Executive Directors' except Sri. T. Adinarayana.

15) All pecuniary relationship or transactions of the Non-Executive Directors

The Company has not entered into any pecuniary transactions with the Non-Executive Directors. During the year, the Company has paid sitting fee to the Non-Executive Directors and the same has been disclosed under notes to financial statements.

16) Non-Executive Directors' compensation and disclosures

All fees/compensation paid to the Non-Executive Directors (including Independent Directors) are recommended by the Nomination and Remuneration Committee.

17) Stakeholders Relationship Committee

The Committee met 5 times during the year 2024-2025. The said committee met at the following dates.

Date	Committee Strength	No. of Directors Present
25.05.2024	3	2
09.08.2024	3	3
13.11.2024	3	3
27.03.2025	3	3
28.03.2025	3	3

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of two Independent Directors and one Non-Executive Director.

18) The composition of the Stakeholders Relationship Committee and the attendance of each Member of the said Committee are as under:

Name of the Director	Category	No. of Meetings held during the Year	No. of meetings Attended
T. Govardhana Rao Chairman	Independent Director	5	5
Shilpa Bung	Independent Director	5	5
T. Adinarayana	Non-Executive Director	5	4

The Committee reviews the security transfers/transmissions, process of dematerialization and the Investor's grievances and the systems dealing with these issues. Ms. Lekha Sai Surapaneni, Company Secretary is appointed as the Compliance Officer of the Company. All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement. During the year under review, Company has not received any complaints from investors.

19) Terms of reference

The terms of reference of the Stakeholders Relationship Committee are as under:

1. Redressal of grievances of shareholders and other security holders.
2. Transfer and transmission of securities.
3. Dealing with complaints related to transfer of shares, non-receipt of declared dividend, non-receipt of Annual Report etc.,
4. Issuance of duplicate share certificates.
5. Review of dematerialization of shares and related matters.
6. Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority.

The Committee reviews the complaints and the company secretary along with the Registrars and Share Transfer Agents of the Company follows the policy of attending to the complaints. There are no complaints which are pending for redressal as at 31-3-2025.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital/Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-a-vis the total issued and listed capital is being carried out by a Practicing Company Secretary. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

20) RISK MANAGEMENT

The Company has developed and is implementing a risk management policy which includes the identification of risk, governance of risk and assessment and control of risk. The risks have been prioritized through a company-wide exercise. Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Audit Committee and Board.

21) COMPLIANCE OFFICER

Ms. Lekha Sai Surapaneni, Company Secretary, is the Compliance Officer for complying with the requirements of the Securities Laws, Listing Agreements with the Stock Exchanges and SEBI Listing Regulations, 2015. She acts as the Secretary to all the mandatory committees of the Board.

22) CODE OF CONDUCT

All the Directors and senior management confirmed the compliance of code of conduct. The Company has posted the Code of Conduct for Directors and Senior Management on the website www.sllab.com.

23) MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 31st March, 2025, inter alia, to discuss: Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole; Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting.

The details of such familiarization programs for Independent Directors are posted on the website of the Company www.sllab.com.

24) PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

25) GENERAL BODY MEETINGS

Details of Last 3 Annual General Meetings (AGMs) were as under:

Financial Year ended	Date, Day and Time of AGM	Venue	Special Resolutions passed at the AGM by the Shareholders
31 st March, 2024	Monday, 9 th September, 2024 at 4.00 PM	Video Conference	1. Reappointment of Sri. T.R. Sekhar (DIN:02943146) as Whole-Time Director in the capacity and designation of Executive Director of the company. 2. Reappointment of Sri. G. Mohan Rao (DIN:08535558) as an Independent Director for a second term of 5 (five) consecutive years. 3. Leasing of both the factories of the company.
31 st March, 2023	Wednesday, 27 th September, 2023 at 4.00 PM	Video Conference	--
31 st March, 2022	Wednesday, 28 th September, 2022 at 4.00 PM	Video Conference	--

No Extraordinary General Meeting was held during the past 3 years.

Whether any special resolution passed last year through postal ballot - No

Details of Voting Pattern – Not applicable

Person who conducted Postal Ballot – Not applicable

Whether any special resolution is proposed to be conducted through postal ballot - No

Procedure for Postal Ballot: As per Rule 22 of Companies (Management and Administration) Rules, 2014.

M/s. Suresh & Babu, Chartered Accountants, conducted the e-voting process and the Poll during the previous Annual General Meeting in accordance with the law and in a fair and transparent manner.

26) DISCLOSURES

- The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However, these transactions are not likely to have any conflict with the Company's interest. The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company www.sllab.com.
- There was one instance wherein the stock exchange has levied the penalty for late filing of disclosure of related party transaction for the half year ended September, 2024 and the company has paid Fine of Rs.5,000/- and GST of Rs.900/- due to one day delay in filing disclosure of related party transactions due to interpretation and administrative reasons and made the compliance good and there are no other non-compliance by the listed entity, penalties and strictures imposed

on the listed entity by stock exchange or the board or any statutory authority, on any matter related to capital markets, during the last three years.

- c. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.
The Policy covers malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company www.sllab.com.
- d. The Company does not have any Material Subsidiary.
- e. The Executive Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2) (a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2025.
- f. The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g. There are no Shares lying in Demat Suspense Account.
- h. Company's practices and procedures meet the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.
- i. The Company has not raised any funds through preferential allotment or qualified institutions placement during the Financial Year ended March 31, 2025.
- j. During the year ended March 31, 2025, there were no proceeds from public issues, rights issues, preferential issues etc.,
- k. Total fees for all services paid/provided by the listed entity to the statutory auditor for the financial year 2024-2025 is set out in the Notes to the Financial Statements, forming part of the Annual Report.
- l. disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2024:
 - a. number of complaints filed during the financial year: Nil
 - b. number of complaints disposed of during the financial year: Nil
 - c. number of complaints pending as at the end of the financial year: Nil
- m. The Company also complies with the following non-mandatory requirements of Regulation 27 of the SEBI Listing Regulations, 2015:

- * The Company does not maintain an office for the Non-Executive Chairman.
- * As the Company's quarterly and half-yearly results are furnished to the Stock Exchange, also published in the newspapers and also displayed on the website of the Company, the same are not being sent separately to the shareholders.
- * The Internal Auditors' reports to the Audit Committee.
- * The Company is having separate post for Chairman and Managing/Whole - time Director.

27) The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance Status (Yes/No)
17	Board of Directors	Yes
17A	Maximum number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to Subsidiary of listed entity	NA
24A	Secretarial Audit and Secretarial Compliance Report	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) and (t)	Website	Yes

28) MEANS OF COMMUNICATION

Official press releases/News/Financial Results are uploaded in Metropolitan Stock Exchange of India Limited, the Stock Exchange website www.msei.in, where the shares of your Company are listed and the same are hosted on the website of your Company. No presentations were made to the Institutional Investors or to Analysts.

The Quarterly/Half-yearly/Annual Financial results of the Company are published in the newspapers within 48 hours from the conclusion of the Board meeting.

The Results are generally published in Business Standard and Nava Telangana and such other News Papers from time to time within 48 Hours from the conclusion of Board Meeting.

Financial results and other information are displayed in the Investors section on the company's website, www.sllab.com.

SIGACHI LABORATORIES LIMITED

Annual reports with audited financial statements are sent to the shareholders through permitted mode.

29) GENERAL SHAREHOLDER INFORMATION

The 31st Annual General Meeting of the company will be held on Saturday, 27th day of September, 2025 at 4.00 P.M. through Video Conferencing/Other Audio Visual Means.

30) Financial Calendar: 1st of April, 2025 to 31st of March, 2026.

Results for the quarter ending:

30 th June, 2025	:	On or before 14 th August, 2025.
30 th September, 2025	:	On or before 14 th November, 2025.
31 st December, 2025	:	On or before 14 th February, 2026.
31 st March, 2026	:	On or before 30 th May, 2026.
Dates of Book closure	:	Sunday, 21 st September, 2025 to Saturday 27 th September, 2025 (both days inclusive).

Dividend Payment Date : Not Applicable

Listing on Stock Exchanges : Metropolitan Stock Exchange of India Limited
205(A), 2nd floor, Piramal Agastya Corporate
Park, Kamani Junction, LBS Road,
Kurla (West), Mumbai - 400070.

Stock Code (MSEI Ltd) : SIGACHI

ISIN : INE368H01018

The Annual Listing fees for the year 2025-2026 has been paid to the Stock Exchange.

31) MARKET PRICE DATA - HIGH LOW DURING EACH MONTH IN LAST FINANCIAL YEAR

As per the available information, No trades were executed at Metropolitan Stock Exchange of India Limited in the shares of the company during the period from April 01, 2024 to March 31, 2025.

The securities of the Company are not suspended from trading during the financial year ended March 31, 2025.

32) DISTRIBUTION OF SHAREHOLDING

Sl. No.	Category (Range of Shares held)	Number of Share Holders	% of Share Holders	No. of Shares held	% of Shares held
1.	Upto - 500	367	14.69	1,01,665	1.51
2.	501 - 1000	1017	40.72	10,01,817	14.83
3.	1001 - 2000	392	15.69	6,61,731	9.80
4.	2001 - 3000	590	23.62	15,04,257	22.28
5.	3001 - 4000	25	1.00	94,200	1.39
6.	4001 - 5000	62	2.48	3,08,000	4.56
7.	5001 - 10000	22	0.88	1,94,040	2.87
8.	10001 & Above	23	0.92	28,87,390	42.76
	Total	2498	100	67,53,100	100

33) CATEGORIES OF SHAREHOLDERS AS ON 31st MARCH, 2025

Sl. No.	Category of Shareholders	No. of Shares	Percentage (%)
1.	Promoter & Promoter Group	24,91,380	36.89
2.	Mutual Funds	-	-
3.	Alternate Investment Funds	-	-
4.	Foreign Portfolio Investors	-	-
5.	Financial Institutions & Banks	-	-
6.	Other Bodies Corporate	1,37,842	2.04
7.	Resident Individuals	27,40,928	40.59
8.	Non-Resident Individuals	13,82,950	20.48
9.	Clearing Members	-	-
10.	IEPF	-	-
	Total	67,53,100	100.00

34) Dematerialization of shares and liquidity

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility. As on 31st March, 2025, 44.69% of the Company's Shares are dematerialized.

35) Dematerialization mandatory for effecting share transfers

SEBI has vide proviso to Regulation 40 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, the Company shall not process any requests for transfer of shares in physical mode. Shareholders who desire to demat their shares can get in touch with any Depository Participant having registration with SEBI to open a demat account and follow the procedure for share transfers.

36) Share Transfer System

The requests received for Deletion of Name, Transmission of Shares, Split and issue of duplicate share certificates are processed and dispatched to the shareholders within a maximum period of 30 days from the date of receipt, subject to the documents being valid and complete in all respects.

37) Permanent Account Number (PAN)

The Shareholders may note that PAN is made mandatory for all the capital market transactions and all the shareholders are mandatorily required to furnish copy of PAN Card for the following transactions also:

- i) Transmission of shares - Legal heirs' or Nominees'
- ii) Transposition of shares - Joint holders and
- iii) In case of decease of shareholder - Surviving joint holders'

There are no outstanding Global Depository Receipts / American Depository Receipts or Warrants or any convertible instruments as on March 31, 2025.

The company has not entered into any agreement with shareholder(s), promoter(s), promoter group entities, related parties, directors, key managerial personnel, employees of your company or with holding, subsidiary or associate company, or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon your company. This disclosure is pursuant under clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

38) Commodity price risk or foreign exchange risk and hedging activities

The Company does not have commodity price risk, foreign exchange risk and the Company has not engaged in hedging activities.

39) Plant Location

Unit - I: S. No. 530 & 534, Bonthapally - 502 313, Gummadidala Mandal, Sangareddy District, Telangana.

Unit - II: S.No.42, Ali Nagar, Gummadidala Mandal, Sangareddy District, Telangana.

Address for Correspondence & Any query on Annual Report:	Lekha Sai Surapaneni, Company Secretary & Compliance Officer, Corporate office: 402, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500001, Telangana, India Email: sigachilaboratories@yahoo.co.in Phone: 040 23204230
Registrar and Share Transfer Agents:	Venture Capital and Corporate Investments Private Limited, "Aurum" Door No. 4-50/P-II/57/4F & 5F, 4 th & 5 th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad - 500 032. Phone No: +91 040-23818475 / 23818476. Website: www.vccipl.com e-mail:investor.relations@vccipl.com
Contact Person:	Mr. E.S.K. Prasad, Venture Capital and Corporate Investments Private Limited, "Aurum" Door No. 4-50/P-II/57/4F & 5F, 4 th & 5 th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad - 500 032. Phone No: +91 040-23818475 / 23818476. Website: www.vccipl.com e-mail:investor.relations@vccipl.com
Share Transfer System:	The Share transfers are affected within one month from the date of lodgment for transfer, transmission, Sub-division, consolidation, renewal etc., Such modified share certificates are delivered to the shareholders immediately.
Compliance Certificate:	Certificate from M/s. P.S. Rao & Associates, Company Secretaries, confirming compliance with the Conditions of Corporate Governance as stipulated Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Directors' Report and forms part of this 31 st Annual Report.

40) Credit Ratings: NIL**41) Secretarial Audit**

1. M/s. P.S. Rao & Associates, Practicing Company Secretaries have conducted Secretarial Audit of the Company for the year 2024-25. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Director's Report.

2. Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half-yearly basis, by M/s. P.S. Rao & Associates, Practicing Company Secretaries, certifying due compliance of share transfer formalities by the Company.

3. M/s. Sunil Kacham & Associates, Company Secretaries, Practicing Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd., (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

4. Compliance under SEBI Listing Regulations pertaining to mandatory requirements and Practicing Company Secretaries Certificate on Corporate Governance is attached herewith.

42) Code of Conduct

All the Directors and senior management confirmed the compliance of the code of conduct. The Company has posted the Code of Conduct for Directors and Senior Management on the website of the company.

43) Familiarization Programme for Board Members

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company.

44) Prohibition of Insider trading

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by insiders.

The code is applicable to designated persons and their immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

For Sigachi Laboratories Limited

(T. Adinarayana)

Chairman

DIN: 00917498

Place : Hyderabad

Date : 14.08.2025

**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION**

- a. We have reviewed the financial statements and cash flow statement for the financial year ended 31st March, 2025 and to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. Significant changes, if any, in the internal control over financial reporting year;
 - ii. Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sigachi Laboratories Limited

Place : Hyderabad
Date : 14.08.2025

(T.R.Sekhar)
Executive Director
DIN:02943146

(B.Kumar)
Chief Financial Officer
PAN:BBVPB6289B

SIGACHI LABORATORIES LIMITED

P.S. RAO & ASSOCIATES
Company Secretaries

Flat No.10, 4th Floor,
6-3-347/22/2,
Ishwarya Nilayam,
Opp: Sai Baba Temple,
Dwarakapuri Colony,
Panjagutta, Hyderabad-500082.

CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Sigachi Laboratories Limited
S.No. 530 & 534, Bonthapally - 502 313,
Gummadidala Mandal,
Sangareddy District, Telangana, India.

We have examined the compliance of conditions of Corporate Governance by M/s. Sigachi Laboratories Limited ('the Company') for the year ended 31st March, 2025 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations. The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P. S. Rao & Associates
Company Secretaries

MB Suneel
Company Secretary
C.P No.: 14449
PR No: 6882/2025
UDIN: A031197G001007942

Place : Hyderabad
Date : 14.08.2025

SIGACHI LABORATORIES LIMITED

P.S. RAO & ASSOCIATES
Company Secretaries

Flat No.10, 4th Floor,
6-3-347/22/2, Ishwarya Nilayam,
Opp: Sai Baba Temple, Dwarakapuri Colony,
Panjagutta, Hyderabad-500082.

CERTIFICATE

(Pursuant to Schedule V(C)(10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Sigachi Laboratories Limited
S.No. 530 & 534, Bonthapally - 502 313,
Gummadidala Mandal, Sangareddy District, Telangana, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Sigachi Laboratories Limited having CIN: L24230TG1994PLC018786 and having registered office situated at S.No. 530 & 534, Bonthapally - 502 313, Gummadidala Mandal, (formerly Jinnaram Mandal), Sangareddy District, (formerly Medak District), Telangana, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the 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 and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2025 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.

S. No	Name of the Director	Designation	DIN
1	Mr. Adinarayana Tunuguntla	Chairman & Director	00917498
2	Mr. Rajasekhar Tunuguntla	Whole-Time Director	02943146
3	Mr. Tadepalli Govardhana Rao	Non-Executive Director (Independent Director)	07162634
4	Mr. Chinna Sai Babu Puppala	Non-Executive Director	10275666
5	Mrs. Shilpa Bung	Non-Executive Director (Independent Director)	08257931
6	Mr. Mohan Rao Gurram	Non-Executive Director (Independent Director)	08535558
7	Ms. Sridevi Madati	Non-Executive Director (Independent Director)	02446610

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my 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 P. S. Rao & Associates
Company Secretaries

MB Suneel
Company Secretary
C.P. No:14449

PR No: 6882/2025

UDIN: A031197G001007953

Place : Hyderabad
Date : 14.08.2025

NSVR & ASSOCIATES LLP
Chartered Accountants

2nd Floor, H.No.1-89/1/42,
Plot No.41 and 43,
Sri Ram Nagar colony,
Kavuri Hills, Madhapur,
Hyderabad-500081.

Independent Auditors' Report

To
The Members of
Sigachi Laboratories Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sigachi Laboratories Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, (including other comprehensive income) the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules made there under 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the 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.

Key Audit Matters	How our audit addressed the key audit matter
The Company has invested into various financial instruments such as quoted shares, mutual funds, Bonds and Debentures etc., as at 31st March, 2025, financial instruments carried at fair value through OCI and fair value through profit and loss as per Ind AS Financial Statements. These financial instruments are recorded at fair value as required by the relevant accounting standards. We have focused on this area due to the complexities associated with the valuation and accounting for these financial instruments.	Our procedures included but were not limited to * Obtaining an understanding of the internal risk management procedures and the systems and controls associated with the origination and maintenance of complete and accurate information relating to financial instruments; * We also tested on a sample basis the existence and valuation of such financial instruments as at 31st March, 2025. Our audit procedures focused on the integrity of the valuation models; and * Obtaining an understanding of key financial instrument contract terms to assess the appropriateness of accounting reflected in the financial report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for other information.

The other information comprises the information included in the Directors' report, Management Discussion and Analysis Report and Corporate Governance Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the 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.

Responsibilities of management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

a) Identify and assess the risks of material misstatement of the 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.

b) 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 Companies Act, 2013, 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.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting 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 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.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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 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 Companies Act, 2013, we give in "Annexure A", to this Report, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. 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 by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 information and explanations given to us:
 - i. The Company do not have pending litigations which would impact its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no funds, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in 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.

(b) 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(s) or entity(ies), including foreign entities ("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.

(c) 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 (a) and (b) above, contain any material misstatement.

- v. The company hasn't declared any dividend and hence the provisions of the section 123 of the Companies Act is not applicable.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No: 008801S/S200060)

(V Gangadhara Rao N)
Partner

Membership No. 219486
UDIN: 25219486BMIRXY8957

Place : Hyderabad
Date : 29-5-2025

ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Sigachi Laboratories Limited on the Financial Statements for the year ended 31st March, 2025.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment and its intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the Management at reasonable intervals, and according to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) 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 are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the Records, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the Records of the Company, no proceedings have been initiated against the Company during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The company does not have inventories and hence the reporting under this clause is not applicable.
- (b) According to the information and explanations given to us, the Company has not been sanctioned any working capital limits from banks or financial institutions at any point of time during the year under audit.
- (iii) (a) The Company has made investments in, provided/stood guarantee and granted unsecured loans during the year and details of which are given below:

SIGACHI LABORATORIES LIMITED

(Rs. in lakhs)

	Investments	Loans/ICDs	Guarantees
A. Aggregate amount granted/provided during the year			
Subsidiaries	-	-	-
Associates	-	-	-
Others	71.74	-	-
B. Balance outstanding as at balance sheet date in respect of above cases:			
Subsidiaries	-	-	-
Associates	-	-	-
Others	2,710.03	174.00	-

- (b) The investments made, guarantees provided and the terms and conditions of the grant of all the above mentioned loans during the year are in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans (all are demand loans), the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular during the year.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) In our opinion and according to the information and explanations given to us, the Company has not granted any loans which are either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 and hence reporting under clause (iii) (f) of the Order is not applicable.
- (iv) The Company has not advanced loans or made investments in or provided guarantee and security to parties covered by section 185, however the company has complied with the provisions of section 186 in respect of the loans and advances granted to the other parties.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Thus clause (v) of the order is not applicable to the Company. We are informed by

the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

- (vi) In our opinion and according to the explanation given to us the maintenance of Cost records under section 148 (1) of the Companies Act, 2013, as prescribed by the Central Government are not applicable to the Company. Thus clause (vi) is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears as at 31st March, 2025, for a period of more than six months from the date they became payable.
 (b) According to the information and explanations given to us, there are no statutory dues which have not been deposited as on 31st March, 2025, on account of any dispute.
- (viii) According to the information and explanations given to us, the Company does not have any transactions not recorded in books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961. Accordingly, clause (viii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.
 (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Hence reporting under clause (ix)(b) of the Order is not applicable.
 (c) The Company has not taken any term loan during the year and there are no outstanding term loans. Hence reporting under clause (ix)(c) of the Order is not applicable.
 (d) On an overall examination of the financial statements of the Company, no funds were raised on short term basis by the Company. Hence reporting on clause (ix)(d) is not applicable.
 (e) According to information and explanation given to us, the Company has not taken any fund from any entity or from any person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence

- clause (ix)(e) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (f) According to information and explanation given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence clause (ix)(f) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause (x)(a) of the Order is not applicable.
- (b) The Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under review. Hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act wherever applicable and details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with its size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of the Order is not applicable and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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.
- (xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Corporate Social Responsibility (CSR) is not applicable to the Company. Accordingly, clause (xx)(a) of the Order is not applicable for the year.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company the provisions of Corporate Social Responsibility (CSR) is not applicable to the Company. Accordingly, clause (xx)(b) of the Order is not applicable.

For NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No: 008801S/S200060)

(V Gangadhara Rao N)
Partner
Membership No. 219486
UDIN: 25219486BMIRXY8957

Place : Hyderabad
Date : 29-5-2025

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Sigachi Laboratories Limited on the Financial Statements for the year ended 31st March, 2025.)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of Sigachi Laboratories Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, 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.

Management's Responsibility for Internal Financial Controls

The Company's Management 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 (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 the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 Institute of Chartered Accountants of India 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 judgment, 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.

For NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No: 008801S/S200060)

(V Gangadhara Rao N)
Partner

Membership No. 219486
UDIN: 25219486BMIRXY8957

Place : Hyderabad
Date : 29-5-2025

SIGACHI LABORATORIES LIMITED

BALANCE SHEET AS AT 31st MARCH, 2025

(Rs. in lakhs)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
A. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	310.27	321.59
(b) Financial Assets			
(i) Investments	3	2,967.63	2,611.38
(ii) Other Financial Assets	4	43.62	43.62
(c) Other Non Current Assets	5	396.25	470.50
Total Non - Current Assets		3,717.77	3,447.09
2. Current Assets			
(a) Financial Assets			
(i) Investments	6	10.01	51.54
(ii) Trade Receivables	7	2.78	20.21
(iii) Cash and Cash Equivalents	8	186.48	44.53
(iv) Other Financial Assets	9	174.00	170.98
(b) Other Current Assets	10	0.29	0.11
Total Current Assets		373.56	287.37
Total Assets		4,091.33	3,734.46
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	11	731.06	731.06
(b) Other Equity	12	3,201.66	2,869.84
Total Equity		3,932.72	3,600.90
2. Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions	13	8.03	7.89
(c) Deferred Tax Liabilities (net)	14	115.99	92.97
(d) Other Non - Current Liabilities	15	25.00	25.00
Total Non - Current Liabilities		149.02	125.86
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	16	-	-
(a) total outstanding dues of Micro and Small Enterprises		-	-
(b) total outstanding dues of creditors other than Micro and Small Enterprises		-	-
(iii) Other Financial Liabilities	17	9.04	6.07
(b) Other Current Liabilities	18	-	-
(c) Provisions	19	0.55	1.63
Total Current Liabilities		9.59	7.70
Total Equity and Liabilities		4,091.33	3,734.46

The accompanying notes form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

for NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No.008801S/S200060)

For and on behalf of the Board

(V Gangadhara Rao N)
Partner
Membership No.219486
UDIN:25219486BMIRXY8957

(T.R.Sekhar)
Executive Director
DIN:02943146

(T.Govardhana Rao)
Director
DIN:07162634

Place: Hyderabad
Date : 29.05.2025

(S.Lekha Sai)
Company Secretary

(B.Kumar)
Chief Financial Officer

SIGACHI LABORATORIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(Rs. in lakhs)

Particulars	Note No.	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Income			
I. Revenue from operations	20	312.23	374.14
II. Other income	21	65.95	61.86
III. Total Income (I+II)		378.18	436.00
IV. Expenses			
Cost of materials consumed		-	-
Impairment on Advances	22	75.00	75.00
Fair Value Loss	23	68.77	-
Changes in inventories		-	-
Employee benefits expense	24	42.90	39.37
Finance costs	25	-	-
Depreciation and amortization expense	26	23.17	22.51
Other expenses	27	16.12	17.53
Total Expenses (IV)		225.96	154.41
V. Profit before tax (III-IV)		152.22	281.59
VI. Tax expense			
(a) Current tax	28	45.61	40.95
(b) Deferred tax		(12.49)	43.18
Income Tax Expense		33.12	84.13
VII. Profit/(Loss) for the year (V-VI)		119.10	197.46
VIII. Other comprehensive income (OCI)			
Equity Instruments through other comprehensive income that will not be reclassified to profit or (loss)		247.67	367.56
Remeasurment of gains/(losses) on defined benefit plans		0.57	0.20
Tax on items that will not be reclassified to profit or (loss)		(35.52)	(38.28)
		212.72	329.48
Items that will be reclassified to profit or (loss):			
Tax on items that may be reclassified to profit or (loss)		-	-
Items that may be reclassified subsequently to profit or (loss)		-	-
Total other comprehensive income/(loss) for the year, net of tax		212.72	329.48
IX. Total comprehensive income/(loss) for the year (VII+VIII)		331.82	526.94
X. Earnings per equity share: (par value of Rs.10/- each)			
Basic (in Rs.)		1.76	2.92
Diluted (in Rs.)		1.76	2.92

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit & Loss referred to in our report of even date.

for NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No.008801S/S200060)

For and on behalf of the Board

(V. Gangadhara Rao N)
Partner
Membership No.219486
UDIN:25219486BMIRXY8957

(T.R.Sekhar)
Executive Director
DIN:02943146

(T.Govardhana Rao)
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Place: Hyderabad
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(S.Lekha Sai)
Company Secretary

(B.Kumar)
Chief Financial Officer

SIGACHI LABORATORIES LIMITED

Statement of Changes in Equity for the year ended 31st March, 2025

a) Equity share capital

(Rs. in lakhs)

Particulars	As at 31 st March, 2024		Changes in equity Share Capital during the year		As at 31 st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
a) Paid up Share Capital	67,53,100	675.31	-	-	67,53,100	675.31
b) Forfeited Shares	-	55.75	-	-	-	55.75
	67,53,100	731.06	-	-	67,53,100	731.06

b) Other Equity

(Rs. in lakhs)

Particulars	Reserves and surplus		Other Comprehensive Income	Total
	Retained Earnings	Capital Reserve		
Balance as at 31/03/2023	1,406.08	13.22	923.60	2,342.90
Profit/(Loss) for the year	197.46	-	-	197.46
Additions during the year	-	-	329.48	329.48
Balance as at 31/03/2024	1,603.54	13.22	1,253.08	2,869.84
Profit/(Loss) for the year	119.10	-	-	119.10
Additions during the year	-	-	212.72	212.72
Balance as at 31/03/2025	1,722.64	13.22	1,465.80	3,201.66

The accompanying notes form an integral part of these financial statements.
This is the statement of changes in Other Equity referred to in our report of even date.

for NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No.008801S/S200060)

(V Gangadhara Rao N)
Partner
Membership No.219486
UDIN:25219486BMIRXY8957

Place: Hyderabad
Date : 29.05.2025

For and on behalf of the Board

(T.R.Sekhar)
Executive Director
DIN:02943146

(T.Govardhana Rao)
Director
DIN:07162634

(S.Lekha Sai)
Company Secretary

(B.Kumar)
Chief Financial Officer

SIGACHI LABORATORIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Cash Flows from Operating Activities		
Profit/(Loss) before tax	152.22	281.59
Adjustments for:		
Depreciation and amortization expense	23.17	22.51
(Profit)/Loss on sale of Property, Plant and Equipment	-	(1.57)
Dividend Received	(50.75)	(46.88)
Provision for Gratuity & Leave Encashment	0.70	1.18
Provision for Impairment	75.00	75.00
(Profit)/Loss on sale of Investments	-	(0.86)
(Profit)/Loss on sale of Bonds	-	1.40
Interest Received	(68.49)	(58.42)
Fair Value Losses	68.77	-
Fair Value (Gains)	(118.21)	(193.77)
Operating profit before working capital changes	82.41	80.18
Movements in Working Capital		
(Increase)/Decrease in Trade Receivables	17.43	(19.45)
(Increase)/Decrease in Other Current Financial Assets	(3.02)	50.77
(Increase)/Decrease in Other Current Assets	(0.18)	-
(Increase)/Decrease in Other Non Current Assets	(0.75)	(260.00)
Increase/(Decrease) in Other Current Financial Liabilities	2.97	(0.36)
Increase/(Decrease) in Provisions	(1.08)	(0.45)
(Increase)/Decrease in Other Non Current Financial Assets	-	(0.09)
Changes in Working Capital	15.37	(229.58)
Cash generated from operations	97.78	(149.40)
Direct Taxes Paid	45.61	40.95
Net Cash from operating activities (A)	52.17	(190.35)
Cash flows from Investing Activities		
(Purchase) of Property, Plant and Equipment	(11.84)	(107.79)
(Purchase) of Investments	(71.75)	(127.77)
Sale of Investments	40.64	61.82
Dividend Received	50.75	46.88
Bad Deposits Recovery	-	-
Proceeds From sale of Property, Plant and Equipment	-	1.96
Interest Received	68.49	58.42
(Increase)/Decrease in other term deposits	13.49	(69.89)
Net Cash used in Investing Activities (B)	89.78	(136.37)
Cash flows from/(used in) Financing Activities		
Proceeds from Long term borrowings	-	-
Repayment/(Proceeds) of/from Short-term borrowings	-	-
Dividend paid	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	141.95	(326.72)
Cash and Cash Equivalents at the beginning of the year	44.53	371.25
Cash and Cash Equivalents at the ending of the year	186.48	44.53

Notes :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on "Cash Flow Statements" (Ind AS-7).
The accompanying notes form an integral part of these financial statements.
This is the Cash Flow statement referred to in our report of even date.

for NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No:008801S/S200060)

For and on behalf of the Board

(V Gangadhara Rao N)
Partner
Membership No.219486
UDIN:25219486BMIRXY8957

(T.R.Sekhar)
Executive Director
DIN:02943146

(T.Govardhana Rao)
Director
DIN:07162634

Place : Hyderabad
Date : 29.05.2025

(S.Lekha Sai)
Company Secretary

(B.Kumar)
Chief Financial Officer

1. Summary of material accounting policies and other explanatory information
(All amounts are in INR Lakhs except share data or unless otherwise stated)

1.01 Corporate Information

Sigachi Laboratories Limited ("the Company") having its registered office at Bonthapally-502313, Gummadidala Mandal, Sangareddy District, Telangana State, India and the Corporate office of the company is situated at 402, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad – 500001, Telangana. The Company is engaged in manufacturing of Bulk drugs or drug intermediates and the Company has leased its two factories. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

1.02 Basis of Preparation and Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2025 have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013 and as amended from time to time together with the comparative period data as at and for the year ended March, 2024.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, 31st March, 2025. These financial statements for the year ended 31st March, 2025 were approved by the Company's Board of Directors on 29th May, 2025.

1.03 Basis of measurement

These financial statements have been prepared on the historical cost convention and on accrual basis, except for the following material items in the balance sheet:

- a) Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- b) Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation, and
- c) Long-term borrowings are measured at amortized cost using the effective interest rate method.

1.04 Use of accounting judgements, estimates and assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

1.05 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months and other criteria set out in the Schedule III to the Companies Act, 2013 and IndAS 1, presentation of financial statements.

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.

All other assets are classified as non-current.

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.

The Company classifies all other liabilities as non-current.

Current assets/liabilities include the current portion of non-current assets/liabilities respectively. Deferred tax assets and liabilities are always disclosed as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.06 Functional and presentation currency

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates. The Financial Statements are presented in Indian Rupees Lakhs and all values are rounded off to the nearest two decimals, unless indicated otherwise.

1.07 Fair value measurement

The Company measures financial instruments 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 minimising the use of unobservable inputs.

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised 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 recognised in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (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 Company's management determines the policies and procedures for

both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value and for non-recurring measurement, such as assets held for sale in discontinued operations. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed.

External valuers are involved, wherever considered necessary. 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.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

1.08 Summary of material accounting policies

The following are the material accounting policies for the Company:

1.09 Property, plant and equipment

The cost of an item of property, plant and equipment are recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Property Plant and Equipment is stated at cost net of accumulated depreciation and accumulated impairment loss if any.

Freehold land is carried at historical cost less any accumulated impairment losses. Items of property, plant and equipment (including capital-work-in progress) 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, non-refundable duties and taxes applicable and other expenses related to acquisition and installation. Borrowing costs for acquisition of PPE (fixed assets) are capitalized till such assets are ready to be put to use.

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.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

PPE which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work-in-Progress".

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Depreciation

Depreciation on items of PPE is provided on straight line basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals is provided on a pro-rata basis i.e., from/up to the date on which asset is ready for use/disposed-off.

De-recognition of assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continuous use of the asset. Any gain or loss arising from such disposal, retirement or de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item. Such gain or loss is recognized in the statement of profit and loss.

In case of de-recognition of a revalued asset, the corresponding portion of the revaluation surplus as is attributable to that asset is transferred to retained earnings on such de-recognition. Such transfers to retained earnings are made through Other Comprehensive Income and not routed through profit or loss.

Intangible Assets

Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation 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. Intangible Assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Class of Asset	Estimated Useful Life
Software and Licences	is provided on straight line basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013.

An Intangible Asset is derecognized on disposal, or when no future economic benefits are expected from use of disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss when the asset is derecognized.

1.10 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

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are 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.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified as under:

- Debt instruments at amortised cost;
- Debt instruments, mutual funds and derivatives at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI);

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category

are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

All equity investments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through arrangement'; and either
 - (i) the Company has transferred substantially all the risks and rewards of the asset, or
 - (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument);

The company follows simplified approach for recognition of impairment loss allowance on loans given and trade receivables under the simplified approach, the company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition. The company uses a provision matrix to determine impairment loss allowance on loans given and trade receivables. The provision matrix is based on its historically observed default rates over the expected life of loans given and trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated.

For other assets, the company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

b. Financial liabilities

Classification as Debt or Equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. The company has not issued any debt instruments.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, 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.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or 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 the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.11 Cash and cash equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks and other short-term deposits. For this purpose, “short-term” means investments having maturity of three months or less from the date of investment and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Company is not having any overdraft facility/limits from any bank/financial institution.

1.12 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment.

If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit.

For the purpose of impairment testing, assets are grouped together in to the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the “cash-generating unit”).

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 Unit (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. An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

1.13 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.

Defined Contribution Plan

Employee State Insurance is a defined contribution scheme of the Government of India under which both the employer and employee contribute on a monthly basis at a pre-determined rate and the Company has no further obligation.

Defined Contribution Benefits

The Company has an obligation towards gratuity and leave encashment, a defined benefit plan covering eligible employees. The plan provides for lump sum payment on retirement, death while in employment or on separation. The company is making provisions for Gratuity and leave encashment for eligible employees but the estimated provision may differ with the actual amount payable and the difference is adjusted to the statement of profit and loss in the year of actual payment.

1.14 Provisions, Contingent Liabilities and Contingent Assets**Provisions**

A provision is recognized in the statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likely hood of out flow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Onerous contracts

A provision for onerous contracts is recognised in the statement of profit and loss when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

1.15 Revenue from contracts with customers**Sale of goods and Services**

Revenue is recognised 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. Revenue from goods and services is recognized, when the company satisfies a performance obligation by transferring a promised goods or services to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains control of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and Goods & services Tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/discounts. Accumulated experience is used to estimate and provide for the discounts/right of return, using the expected value method.

The Company has leased its two factories and is recognising the lease amount on a monthly basis and is impaired if there is any uncertainty in receipt of lease rents. Interest income from a financial asset (loans), is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time proportionate basis, by reference to the principle outstanding and at the effective interest rate applicable.

Net gain/loss on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss held by the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL is recognised in net gain/loss in the statement of Profit and Loss.

However, net gain/loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the Statement of Profit and Loss.

1.16 Dividend and Interest Income

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established (provided that it is probable that the economic benefits will flow to the Company and the amount can be measured reliably). Interest Income mainly comprises of interest from banks on term deposits and interest on loans given. Other Interest income or expense is recognised using the effective interest method (EIR). Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

1.17 Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

1.18 Tax Expenses

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other comprehensive income.

Current tax

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. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Current Tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised either in OCI or in equity in correlation to the underlying transaction.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Minimum alternate tax (MAT) is not applicable to the Company, as it has chosen an option to pay corporate tax under section 115BAA at the rate of 22% plus applicable surcharge and cess subject to compliance with certain conditions. Goods and Services Tax (GST) paid on acquisition of assets or on incurring expenses.

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognized net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company.

1.19 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

Determining the lease term of contracts with renewal and termination options the Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

1.20 Determination of fair value

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

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.

Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

1.21 New Accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendment to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements based on its evaluation has determined that it does not have any significant impact in its financial statements.

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Note 2: Property, Plant and Equipment

Summary

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Freehold Land	84.10	76.03
Buildings	144.47	149.19
Plant and Equipment	51.73	58.34
Furniture & Fixtures	0.16	0.23
Vehicles	28.19	36.11
Office Equipment	1.42	1.69
Total Tangible Assets	310.07	321.59
Intangible Assets	0.20	-
Total Assets	310.27	321.59

(Rs. in lakhs)

Description	Freehold Assets						
Particulars	Land	Buildings	Plant & Equip-ment	Furniture & Fixtures	Vehicles	Office Equip-ment	Total
Gross Book Value							
Balance as at March 31, 2023	76.03	79.16	114.96	0.35	69.85	2.42	342.77
Additions	-	106.72	-	-	-	1.07	107.79
Deletions/Disposals	-	-	-	-	(0.39)	-	(0.39)
Transfer from Capital Work-in-progress	-	-	-	-	-	-	-
Balance as at March 31, 2024	76.03	185.88	114.96	0.35	69.46	3.49	450.17
Additions	8.07	3.49	-	-	-	0.07	11.63
Deletions/Disposals	-	-	-	-	-	-	-
Transfer from Capital Work-in-progress	-	-	-	-	-	-	-
Balance as at March 31, 2025	84.10	189.37	114.96	0.35	69.46	3.56	461.80
Accumulated depreciation and impairment							
Balance as at March 31, 2023	-	30.59	49.24	0.05	25.05	1.13	106.06
Depreciation for the year	-	6.09	7.38	0.07	8.30	0.67	22.51
Deletions/Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	36.68	56.62	0.12	33.35	1.80	128.57
Depreciation for the year	-	8.22	6.61	0.07	7.92	0.34	23.16
Deletions/Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	44.90	63.23	0.19	41.27	2.14	151.73
Net Carrying Amount							
Balance at March 31, 2023	76.03	48.57	65.72	0.30	44.80	1.29	236.71
Balance at March 31, 2024	76.03	149.19	58.34	0.23	36.11	1.69	321.59
Balance at March 31, 2025	84.10	144.47	51.73	0.16	28.19	1.42	310.07

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(Rs. in lakhs)

Particulars	Computer software	Total
Gross Carrying Amount		
Balance at March 31, 2023	-	-
Additions	-	-
Deletions/Disposals	-	-
Balance at March 31, 2024	-	-
Additions	0.21	0.21
Deletions/Disposals	-	-
Balance at March 31, 2025	0.21	0.21
Accumulated depreciation and impairment		
Balance at March 31, 2023	-	-
Depreciation for the year	-	-
Deletions/Disposals	-	-
Impairment	-	-
Balance at March 31, 2024	-	-
Depreciation for the year	0.01	0.01
Deletions/Disposals	-	-
Impairment	-	-
Balance at March 31, 2025	0.01	0.01
Net Carrying Amount		
Balance at March 31, 2023	-	-
Balance at March 31, 2024	-	-
Balance at March 31, 2025	0.20	0.20

Note 3: Investments (Non Current)

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Investments Outside India	-	-
Investments in India		
A. Investments Carried at fair value through OCI		
Investments in Quoted Equity Instruments	1,805.20	1,545.42
Investments in Un Quoted Equity Instruments	94.64	59.64
B. Investments designated at fair value through Profit & Loss		
Investments other than Equity	800.18	745.70
Aggregate amount of Investments	2,700.02	2,350.76
C. Fixed Deposits with Banks	267.61	260.62
Total Non Current Investments (A+B+C)	2,967.63	2,611.38

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Note 3(i): Investments

Sl. No.	INVESTMENTS (LONG TERM) in Equity Instruments Quoted, at Fair Value	No. of Shares as at 31.03.2025	As at 31 st March, 2025 (Rs. in lakhs)	No. of Shares as at 31.03.2024	As at 31 st March, 2024 (Rs. in lakhs)
1	Accelya Solutions India Limited Equity Shares of Rs.10/- each	1,100	13.97	1,100	18.93
2	Adani Ports and Special Economic Zone Limited Equity Shares of Rs.2/- each	1,635	19.33	1,635	21.65
3	Aurobindo Pharma Limited Equity Shares of Rs.1/- each	830	9.63	830	8.88
4	Axis Bank Limited Equity Shares of Rs.2/- each	500	5.51	500	5.27
5	Bank of Baroda Equity Shares of Rs.2/- each	8,200	18.73	8,200	21.23
6	Bharat Petroleum Corporation Limited Equity Shares of Rs.10/- each	7,992	22.25	3,996	23.78
7	Canara Bank Equity Shares of Rs.2/- each	26,070	23.21	5,214	29.40
8	Cigniti Technologies Limited Equity Shares of Rs.10/- each	300	4.38	300	3.77
9	Classic Diamonds (India) Limited Equity Shares of Rs.2/- each	6,980	0.03	6,980	0.03
10	DCB Bank Limited Equity Shares of Rs.10/- each	2,000	2.24	2,000	2.35
11	Divi's Laboratories Limited Equity Shares of Rs.2/- each	3,000	173.19	3,000	100.94
12	Edelweiss Financial Services Limited Equity Shares of Rs.1/- each	1,730	1.55	1,730	1.13
13	Escorts Kubota Limited Equity Shares of Rs.10/- each	1,000	32.46	1,000	27.98
14	Finolex Cables Limited Equity Shares of Rs.2/- each	500	4.57	500	4.87
15	First Source Solutions Limited Equity Shares of Rs.10/- each	3,000	10.22	3,000	5.94
16	Glenmark Pharmaceuticals Limited Equity Shares of Rs.1/- each	4,200	64.68	4,200	40.45
17	GOCL Corporation Limited Equity Shares of Rs.2/- each	2,000	5.49	2,000	7.56
18	Gujarat State Petronet Limited Equity Shares of Rs.10/- each	1,218	3.56	1,218	4.30
19	Gulf Oil Lubricants India Limited Equity Shares of Rs.2/- each	2,000	22.91	2,000	19.13
20	HCL Technologies Limited Equity Shares of Rs.2/- each	3,592	57.15	3,592	55.58
21	HDFC Bank Limited Equity Shares of Rs.1/- each	14,000	255.99	14,000	201.70
22	Heidelberg Cement India Limited Equity Shares of Rs.10/- each	1,000	1.98	1,000	1.95
23	Hindustan Petroleum Corporation Limited Equity Shares of Rs.10/- each	2,025	7.29	1,350	6.35
24	ICICI Bank Limited Equity Shares of Rs.2/- each	700	9.44	700	7.59
25	IDBI Bank Limited Equity Shares of Rs.10/- each	2,500	1.94	2,500	1.98

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26	IDFC First Bank Limited Equity Shares of Rs.10/- each	14,765	8.11	14,765	11.49
27	Indraprastha Gas Limited Equity Shares of Rs.2/- each	12,000	24.32	6,000	25.53
28	Infosys Limited Equity Shares of Rs.5/- each	1,530	24.03	1,530	22.71
29	Integrated Hitech Limited Equity Shares of Rs.10/- each	700	0.04	700	0.05
30	ITC Limited Equity Shares of Rs.1/- each	9,000	36.88	9,000	38.52
31	ITC Hotels Limited Equity Shares of Rs.1/- each	900	1.78	-	-
32	Jio Financial Services Limited Equity Shares of Rs.10/- each	2,320	5.28	2,062	7.23
33	Kotak Mahindra Bank Limited Equity Shares of Rs.5/- each	600	13.03	600	10.65
34	Larsen & Toubro Limited Equity Shares of Rs.2/- each	562	19.62	562	20.83
35	Laurus Labs Limited Equity Shares of Rs.2/- each	10,075	61.84	10,075	39.51
36	Mahindra & Mahindra Financial Services Limited Equity Shares of Rs.2/- each	2,038	5.77	2,038	5.59
37	Mahindra & Mahindra Limited Equity Shares of Rs.5/- each	2,400	63.99	2,400	45.09
38	Manappuram Finance Limited Equity Shares of Rs.2/- each	1,000	2.33	1,000	1.74
39	Maruti Suzuki India Limited Equity Shares of Rs.5/- each	300	34.56	300	37.56
40	NCC Limited Equity Shares of Rs.2/- each	2,000	4.19	2,000	4.82
41	NHPC Limited Equity Shares of Rs.10/- each	3,500	2.88	3,500	3.10
42	NTPC Limited Equity Shares of Rs.10/- each	10,894	38.96	10,894	36.02
43	Nuvama Wealth Management Limited Equity Shares of Rs.10/- each	19	1.16	19	0.90
44	Oil and Natural Gas Corporation Limited Equity Shares of Rs.5/- each	900	2.22	900	2.36
45	Petronet LNG Limited Equity Shares of Rs.10/- each	60,250	176.62	60,250	158.94
46	Power Grid Corporation of India Limited Equity Shares of Rs.10/- each	1,552	4.51	1,552	4.21
47	PTC India Financial Services Limited Equity Shares of Rs.10/- each	35,500	11.10	35,500	13.58
48	PTC India Limited Equity Shares of Rs.10/- each	2,100	3.43	2,100	3.93
49	Rallis India Limited Equity Shares of Rs.1/- each	3,000	6.44	3,000	7.52
50	Raymond Limited Equity Shares of Rs.10/- each	500	7.02	500	9.03
51	Raymond Lifestyle Limited Equity Shares of Rs.2/- each	400	4.17	-	-
52	REC Limited Equity Shares of Rs.10/- each	2,666	11.45	2,666	11.88

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53	Reliance Industries Limited Equity Shares of Rs.10/- each	4,890	62.35	2,062	61.61
54	SMS Lifesciences India Limited Equity Shares of Rs.10/- each	357	3.86	357	2.30
55	SMS Pharmaceuticals Limited Equity Shares of Rs.1/- each	10,000	21.27	10,000	17.86
56	Sun Pharmaceutical Industries Limited Equity Shares of Rs.1/- each	500	8.68	500	8.04
57	Tanla Platforms Limited Equity Shares of Rs.1/- each	750	3.51	750	6.11
58	Tata Consumer Products Limited Equity Shares of Rs.1/- each	749	7.50	749	8.16
59	Tata Consultancy Services Limited Equity Shares of Rs.1/- each	496	17.88	496	19.03
60	Tata Steel Limited Equity Shares of Rs.1/- each	34,340	52.97	34,340	52.49
61	Tanvi Foods (India) Limited Equity Shares of Rs.10/- each	11,000	13.22	-	-
62	Tech Mahindra Limited Equity Shares of Rs.5/- each	2,532	35.90	2,532	31.74
63	The Indian Hume Pipe Company Limited Equity Shares of Rs.2/- each	1,700	6.20	1,000	2.55
64	The Federal Bank Limited Equity Shares of Rs.2/- each	1,000	1.93	1,000	1.50
65	The Karnataka Bank Limited Equity Shares of Rs.10/- each	4,305	7.56	4,305	9.84
66	Tilaknagar Industries Limited Equity Shares of Rs.10/- each	35,000	83.11	35,000	75.56
67	UCO Bank Equity Shares of Rs.10/- each	11,900	4.25	11,900	5.90
68	Vardhman Textiles Limited Equity Shares of Rs.2/- each	2,300	9.07	2,300	9.96
69	Vedanta Limited Equity Shares of Rs.1/- each	3,000	13.92	3,000	8.15
70	Virgo Global Media Limited Equity Shares of Rs.4/- each	20,000	1.10	20,000	1.66
71	Vishnu Chemicals Limited Equity Shares of Rs.2/- each	6,025	27.57	6,025	18.61
72	Voltas Limited Equity Shares of Rs.1/- each	5,000	72.92	5,000	54.70
73	Yes Bank Limited Equity Shares of Rs.2/- each	17,800	3.00	17,800	4.12
	Total (A)		1,805.20		1,545.42

SIGACHI LABORATORIES LIMITED

Equity Instruments Un - Quoted, at Fair Value

Sl. No.	INVESTMENTS (LONG TERM) in Equity Instruments Un - Quoted, at Fair Value	No. of Shares as at 31.03.2025	As at 31 st March, 2025 (Rs. in lakhs)	No. of Shares as at 31.03.2024	As at 31 st March, 2024 (Rs. in lakhs)
1	The Adarsh Co- Operative Urban Bank Limited 'A' Class Ordinary Shares of Rs.50/- each	60,000	30.00	50,000	25.00
2	Chennai Super Kings Cricket Limited Equity Shares of Rs.0.10 each	500	-	500	-
3	Vamsi Labs Limited Equity Shares of Rs.10/- each	4,000	34.64	4,000	34.64
4	Virupaksha Organics Limited Equity Shares of Rs.10/- each	10,000	30.00	-	-
	Total (B)		94.64		59.64
	Total (A+B)		1,899.84		1,605.06

Debentures at Fair Value

Sl. No.	INVESTMENTS (LONG TERM) in Non Convertible Debentures Quoted, at Fair Value	No. of Debentures as at 31.03.2025	As at 31 st March, 2025 (Rs. in lakhs)	No. of Debentures as at 31.03.2024	As at 31 st March, 2024 (Rs. in lakhs)
1	NTPC Limited 8.49% Non Convertible Debentures of Rs.10/- each	9,079	0.49	9,079	0.46
	Total (C)		0.49		0.46

Bonds - at Fair Value

Sl. No.	INVESTMENTS (LONG TERM) in Bonds Quoted, at Fair Value	No. of Bonds as at 31.03.2025	As at 31 st March, 2025 (Rs. in lakhs)	No. of Bonds as at 31.03.2024	As at 31 st March, 2024 (Rs. in lakhs)
1	REC Limited 5.75% Capital gain Bonds of Rs.10,000/- each	-	-	170	17.00
	Total (D)	-	-		17.00

SIGACHI LABORATORIES LIMITED

Mutual Funds - At Fair Value

Sl. No.	INVESTMENTS (LONG TERM) in Mutual Funds Quoted, at Fair Value	No. of Units as at 31.03.2025	As at 31 st March, 2025 (Rs. in lakhs)	No. of Units as at 31.03.2024	As at 31 st March, 2024 (Rs. in lakhs)
1	Aditya Birla Sun Life Dividend Yield Fund - Growth - Regular Plan Units of Rs.10/- each	4,045.221	16.83	4,045.221	15.95
2	Aditya Birla Sun Life Frontline Equity Fund - Reinvestment - IDCW Units of Rs.10/- each	14,871.763	5.74	13,901.224	5.36
3	Axis Mid Cap Fund - Regular Growth Units of Rs.10/- each	13,376.137	13.55	13,376.137	12.16
4	DSP Flexi Cap Fund - Regular Plan - IDCW-Reinvest Units of Rs.10/- each	1,05,159.822	62.54	97,705.943	55.49
5	Franklin India Blue Chip Fund - Growth Units of Rs.10/- each	2,238.138	21.31	2,238.138	19.79
6	Templeton India Value Fund - IDCW-Reinvest Units of Rs.10/- each	49,448.662	46.68	45,718.611	45.42
7	ICICI Prudential Blue Chip Fund - IDCW-Reinvest Units of Rs.10/- each	1,02,167.062	30.79	94,547.227	29.02
8	ICICI Prudential Value Discovery Fund - IDCW-Reinvest Units of Rs.10/- each	1,19,445.400	44.09	1,08,725.281	40.17
9	IRB Invit Fund Units of Rs.102/- each	10,000.000	5.00	10,000.000	6.70
10	HSBC Flexi Cap Fund - Regular Growth Units of Rs.10/- each	22,725.329	44.83	22,725.329	41.65
11	HSBC Large and Midcap Fund - Regular Growth Units of Rs.10/- each	2,23,316.009	53.02	2,23,316.009	48.80
12	Nippon India Value Fund - Growth Plan Growth Option Units of Rs.10/- each	15,757.882	32.85	15,757.882	30.02
13	SBI Contra Fund - Regular Plan - IDCW-Reinvest Units of Rs.10/- each	43,545.477	27.07	43,545.477	25.29
14	Tata Digital India Fund Regular Plan Growth Units of Rs.10/-each	12,983.989	5.81	12,983.989	5.49
15	UTI - Large Cap Fund - Regular Plan Reinvestment of IDCW Units of Rs.10/- each	8,182.213	4.25	7,984.549	4.01
16	UTI - Large Cap Fund - Regular Plan Growth Units of Rs.10/- each	18,759.762	48.10	18,759.762	45.24
17	UTI Banking & Financial Services Fund - Regular Plan Reinvestment IDCW Units of Rs.10/- each	2,961.261	2.03	2,961.261	1.77
18	UTI Banking & Financial Services Fund - Regular Plan Growth Units of Rs.10/- each	13,287.561	23.35	13,287.561	20.35
19	UTI Banking & Financial Services Fund - Regular Plan Growth Units of Rs.10/- each	20,070.570	35.26	20,070.570	30.74
20	UTI Dividend Yield Fund - Direct Plan Growth Units of Rs.10/- each	5,773.639	10.24	5,773.639	8.97

SIGACHI LABORATORIES LIMITED

Mutual Funds - At Fair Value

21	UTI Dividend Yield Fund - Regular Plan Growth Units of Rs.10/- each	23,783.312	39.16	23,783.312	34.49
22	UTI Mid Cap Fund - Regular Plan - Reinvestment of IDCW Units of Rs.10/- each	6,822.258	8.66	6,822.258	8.10
23	UTI Mid Cap Fund - Direct Plan Growth Units of Rs.10/- each	40,587.967	121.01	40,587.967	112.16
24	UTI MNC Fund - Regular Plan - Growth Units of Rs.10/- each	11,058.991	39.10	11,058.991	38.39
25	UTI Transportation & Logistics Fund - Direct Plan Growth Units of Rs.10/- each	2,793.837	7.35	2,793.837	7.38
26	UTI Transportation & Logistics Fund -Direct Plan Growth Units of Rs.10/- each	649.674	1.71	649.674	1.72
27	UTI Value Fund - Direct Plan Growth Units of Rs.10/- each	22,822.415	38.95	22,822.415	33.61
28	UTI Multi Asset Allocation Fund - Direct Plan - Growth Units of Rs.10/- each	13,464.656	10.41	-	-
	Total (E)		799.69		728.24
	Total (C+D+E)		800.18		745.70
	Grand Total (A+B+C+D+E)		2,700.02		2,350.76

Note 3(ii): Fixed Deposits with Banks

Particulars	As at 31 st March, 2025 (Rs. in lakhs)	As at 31 st March, 2024 (Rs. in lakhs)
Fixed Deposits with Banks - more then 1 year	267.61	260.62
Total	267.61	260.62

SIGACHI LABORATORIES LIMITED

Note 4: Other Financial Assets (Non Current)

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Sales Tax Deposit	0.05	0.05
Security Deposits - TSSPDCL	42.84	42.84
Rental Deposits	0.30	0.30
Other - Deposits	0.43	0.43
Total	43.62	43.62

Note 5: Other Non Current Assets

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured Advances	82.50	82.50
Advance for Flats	218.75	203.00
	301.25	285.50
Less: Impairment	(150.00)	(75.00)
	151.25	210.50
Other Advances	245.00	260.00
Total	396.25	470.50

Note 6: Investments (Current)

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A. Investments designated at fair value through Profit & Loss		
UTI Ultra Short Duration Fund - Direct Growth plan - Growth		
224.412 (751.260) units of Rs. 1,000/- each.	10.01	31.06
B. Fixed Deposits with Banks	-	20.48
Total Current Investments (A+B)	10.01	51.54

Note 7: Trade Receivables

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	2.78	20.21
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Total	2.78	20.21

Trade Receivables ageing schedule as at 31st March, 2025

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 Months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
(i) Undisputed Trade receivables - Considered good	2.78	-	-	-	-	-
(ii) Undisputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
						2.78

Trade Receivables ageing schedule as at 31st March, 2024

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 Months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
(i) Undisputed Trade receivables - Considered good	20.21	-	-	-	-	-
(ii) Undisputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
						20.21

SIGACHI LABORATORIES LIMITED

Note 8: Cash and Cash Equivalents

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Cash and Cash Equivalents		
i) Cash on hand	0.40	0.16
ii) Balances with banks		
- Current Accounts	10.85	44.37
- Cheques in hand	165.23	-
iii) Fixed Deposits with original maturity of 3 months or less than 3 months.	10.00	-
Total	186.48	44.53

Note 9: Other Financial Assets

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Loans/ICDs Receivables considered good - Secured	-	-
Loans/ICDs Receivables considered good - Unsecured	174.00	170.98
Loans/ICDs Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
Total (A)	174.00	170.98
Less: Provision for Impairment on Loans/ICDs	-	-
Total (B)	-	-
Total Loans (A-B) - Net	174.00	170.98

Note 10: Other Current Assets

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Other Advances, Unsecured	0.29	0.11
Total	0.29	0.11

Note 11: Share Capital

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Authorized Share Capital 1,20,00,000 Equity Shares of Rs.10/- each	1,200.00	1,200.00
Issued, Subscribed & Called Up Capital: 89,82,900 Equity Shares of Rs.10/- each	898.29	898.29
Paid up Capital: 67,53,100 Equity Shares of Rs.10/- each	675.31	675.31
Forfeiture of Shares	55.75	55.75
Total	731.06	731.06

SIGACHI LABORATORIES LIMITED

a) Reconciliation of Number of Shares and amount outstanding: (Rs. in lakhs)

Particulars	As at 31 st March, 2025	Amount	As at 31 st March, 2024	Amount
Number of Shares at the beginning of the year	67,53,100	675.31	67,53,100	675.31
Add : Shares issued during the year	-	-	-	-
Number of Shares and Share capital at the ending of the year	67,53,100	675.31	67,53,100	675.31

b) Terms/Rights attached

The Company has issued only one class of equity shares having par value of Rs.10/- per share. Each holder of equity shares who has paid total amount of Rs.10/- per share is entitled to one vote per share. In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of equity shares issued for consideration other than cash/Bonus shares during the period of five years immediately preceeding the reporting date: Nil

The company has not bought back any shares during the period of five years immediately preceeding the reporting date: Nil

c) The Details of shareholders holding more than 5% shares:

Name of the Shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of shares	% of Holding	No. of shares	% of Holding
1. Krishnaraj Securities Private Limited	15,18,530	22.49%	15,18,530	22.49%
2. T. Adinarayana	7,53,530	11.16%	7,53,530	11.16%

d) Shares held by promoters at the end of the year

Date	Promoter Name	No. of Shares	% of total shares	% Change during the year
31.03.2024	As per table below	24,88,880	36.86	0.03
31.03.2025		24,91,380	36.89	

Annexure: Shareholding of Promoters

Sl No.	Promoter Name	As at 31 st March, 2024		As at 31 st March, 2025		% Change
		No. of shares	% of shares	No. of shares	% of shares	
1	T. Adinarayana	7,53,530	11.16	7,53,530	11.16	-
2	T.H.P.S. Kumar	54,010	0.80	54,010	0.80	-
3	T. Bhagya Lakshmi	51,110	0.76	51,110	0.76	-
4	T. L. Pravallika	37,000	0.55	39,500	0.58	0.03
5	T. Raja Sekhar	31,200	0.46	31,200	0.46	-
6	T. Nanda Krishna	29,500	0.44	29,500	0.44	-
7	T. Archana	14,000	0.21	14,000	0.21	-
8	Krishnaraj Securities Private Limited	15,18,530	22.49	15,18,530	22.49	-
	Total	24,88,880	36.86	24,91,380	36.89	0.03

SIGACHI LABORATORIES LIMITED

Note 12: Other Equity

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Retained earnings	1,722.64	1,603.54
Capital Reserve	13.22	13.22
Other Comprehensive Income	1,465.80	1,253.08
Total	3,201.66	2,869.84

Note 13: Provisions

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Leave Encashment	4.91	4.86
Gratuity	3.12	3.03
Total	8.03	7.89

Note 14: Deferred Tax Liabilities (net)

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	92.97	11.51
Add : On account of Depreciation	(19.57)	36.53
Add : On account of Fair value of investments through FVTPL	7.07	20.15
Add : On account of Fair value of investments through OCI	35.42	38.23
Add : On account of Gratuity & Leave Encashment	0.10	(1.93)
Add : On account of others	-	(11.52)
Total	115.99	92.97

Note 15: Other Non - Current Liabilities

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Others - Deposits from Customers	25.00	25.00
Total	25.00	25.00

Note 16: Trade Payables

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) total outstanding dues of micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	-	-
Total	-	-

Trade Payables ageing schedule as at 31st March, 2025

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
				Total

Trade Payables ageing schedule as at 31st March, 2024

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
				Total

SIGACHI LABORATORIES LIMITED

Note 17: Other Financial Liabilities (Current) (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Liability for expenses	4.64	1.52
GST Payable	3.60	3.46
TDS Payable	0.80	1.09
Other Payables	-	-
Total	9.04	6.07

Note 18: Other Current Liabilities (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Other Current Liabilities	-	-
Total	-	-

Note 19: Provisions (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Income Tax - F.Y. 2023-2024	-	1.63
Provision for Income Tax - F.Y. 2024-2025	0.55	-
Total	0.55	1.63

Note 20: Revenue from Operations (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A. Bulk Drugs and Intermediates - Lease Rents	140.50	134.50
B. Income from Other Operations		
(a) Interest on Fixed Deposits	23.82	25.57
(b) Interest on ICD's/Loans	29.70	20.30
	53.52	45.87
C. Revenue from Operations (Fair Value Gains)	118.21	193.77
Total	312.23	374.14

SIGACHI LABORATORIES LIMITED

Note 21: Other Income

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Dividend Income:		
Equities	34.38	32.49
IRB Invit Fund	0.11	-
Mutual Funds	16.26	14.39
	50.75	46.88
Interest on Deposit with TSSPDCL	12.85	8.91
Interest on Debentures	0.04	0.08
Interest from Bonds	1.58	3.56
Interest from IRB Invit Fund	0.50	-
Other - Miscellaneous Income	0.23	-
Profit on Sale of Investments	-	0.86
Profit on Sale of vehicle	-	1.57
Total	65.95	61.86

Note 22: Impairment on Advances

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Impairment on Advances	75.00	75.00
Total	75.00	75.00

Note 23: Fair Value Losses

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Revenue from Operations (loss)	68.77	-
Total	68.77	-

Note 24: Employee Benefits Expense

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Salaries and Wages	41.17	37.02
Leave Encashment	0.04	0.69
ESI	0.42	0.39
Staff Welfare	0.61	0.58
Gratuity	0.66	0.69
Total	42.90	39.37

Note 25: Finance Costs

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Interest Paid to Bank	-	-
Total	-	-

SIGACHI LABORATORIES LIMITED

Note 26: Depreciation and Amortization Expense (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Depreciation	23.17	22.51
Total	23.17	22.51

Note 27: Other Expenses (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Power and Fuel	0.08	0.07
Rent	1.68	1.77
Advertisement Expenses	0.53	0.52
Audit Fee	0.45	0.45
Bank Charges	0.04	0.04
Communication Expenses	0.22	0.25
Conveyance Expenses	1.73	1.65
Cusotdy Fee	0.45	0.45
E - Voting Charges	0.27	-
Insurance	2.08	2.16
Listing Fee	0.55	0.55
Miscellaneous Expenses	1.27	1.76
Office Maintenance	0.94	0.88
Postage & Telegrams	0.01	0.43
Printing & Stationary	0.57	0.41
Professional charges	1.51	1.65
Repairs and Maintenance	0.72	0.72
Secretarial Audit Fee	0.25	0.25
Share Transfer & Depository Fee	0.67	0.60
Sitting Fee & Incidental Expenses	0.75	0.54
Vehicles Maintenance	1.35	0.98
Loss on Redemption of Bonds	-	1.40
Total	16.12	17.53

Note 28: Current Tax (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Current Tax	45.71	40.94
Prior Period Tax AY 2009 - 2010	-	0.02
Prior Period Tax	(0.10)	(0.01)
Total	45.61	40.95

Note 29: Auditors Remuneration (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Audit fee	0.45	0.45
Reimbursement of out of pocket expenses	-	-
Toal	0.45	0.45

SIGACHI LABORATORIES LIMITED

Note 30: Earnings per Share

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Earnings		
Profit attributable to equity holders	119.10	197.46
Shares		
Number of shares at the beginning of the year	67,53,100	67,53,100
Add: Equity Shares issued	-	-
Less: Buy back of Equity shares	-	-
Total number of equity shares outstanding at the end of the year	67,53,100	67,53,100
Weighted average number of equity shares outstanding during the year – Basic	67,53,100	67,53,100
Add: Weighted average number of equity shares arising out of outstanding	-	-
stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	67,53,100	67,53,100
Earnings per share of par value of Rs. 10/- Basic	1.76	2.92
Earnings per share of par value of Rs. 10/- Diluted	1.76	2.92

Note 31: 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 as below:

Sl.No.	Name of the Related Party	Nature of Relationship
1	Sri. T. Adinarayana	Chairman
2	Sri. T. Govardhana Rao	Independent Director
3	Ms. M. Sri Devi	Independent Director
4	Sri. G. Mohan Rao	Independent Director
5	Smt. Shilpa Bung	Independent Director
6	Sri. P.C. Sai Babu	Director
7	Sri. T. R. Sekhar	Executive Director
8	Sri. B. Kumar	Chief Financial Officer
9	Ms. Lekha Sai Surapaneni	Company Secretary

SIGACHI LABORATORIES LIMITED

Related Party Transactions

(Rs. in lakhs)

Sl. No.	Nature of Transaction	As at 31 st March, 2025	Total	As at 31 st March, 2024	Total
1	Directors Remuneration/ Salary and Perquisites – (Executive Director)	20.07	20.07	16.57	16.57
2	Fee for attending Board/ Committee meetings				
	T. Govardhana Rao	0.15	0.15	0.12	0.12
	M. Sri Devi	0.15	0.15	0.12	0.12
	P.C. Sai Babu	0.15	0.15	0.06	0.06
	Shilpa Bung	0.15	0.15	0.12	0.12
	G. Mohan Rao	0.15	0.15	0.12	0.12
3	Salary (CFO)	3.77	3.77	3.44	3.44
4	Salary (Company Secretary)	5.40	5.40	5.40	5.40

Enterprises related to promoters/directors or their relatives:

M/s.Ushakiran Finance Limited and M/s.Krishnaraj Securities Private Limited.

Note 32: Segment Reporting

Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (Ind AS 108) considering the organization structure and the differential risks and returns of these segments. Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services. 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 material Accounting Policies.

Segment wise Revenue, Results and Capital Employed for the year ended 31st March, 2025

(Rs. in lakhs)

Particulars	For the year ended	
	31 st March, 2025	31 st March, 2024
Segment Revenue		
a) Bulk Drugs and Intermediates (lease rents)	140.50	134.50
b) Investments	237.68	301.50
Total	378.18	436.00
Less: Inter Segment Revenue	-	-
Net sales/Income from Operations	378.18	436.00
Segment Results Profit/(Loss) before tax and finance cost from each segment		
a) Bulk Drugs and Intermediates (lease rents)	115.42	110.07
b) Investments	168.91	301.50
Total	284.33	411.57
Less: (i) Finance Costs	-	-
(ii) Other Un-allocable Expenditure net off	132.11	129.98
(iii) Un-allocable income	-	-
Total Profit Before Tax	152.22	281.59
Capital Employed		
(Segment Assets – Segment Liabilities)		
a) Bulk Drugs and Intermediates	791.09	818.54
b) Investments	3,141.63	2,782.36
Total	3,932.72	3,600.90

Note 33: Employee benefits**a. Defined Benefit Plans:**

The Company operates defined contribution schemes like Employee State Insurance Scheme. For this scheme contributions are made by the company and employees at a predetermined rate based on current salaries.

b. Defined Benefit Plans:**i. Gratuity:**

The company has covered its gratuity liability for eligible employees. 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.

Components of Defined Benefit Cost:

Gratuity (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Employee benefit expense		
Opening Service cost	3.03	2.54
Current Service Cost	0.66	0.69
Actuarial (gain)/loss on obligation	(0.57)	(0.20)
Total	3.12	3.03

Leave Encashment (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Employee benefit expense		
Opening Service cost	4.86	4.17
Current Service Cost	1.05	0.69
Actuarial (gain)/loss on obligation	(1.00)	-
Total	4.91	4.86

Amount recognised in the Balance Sheet (Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Gratuity	3.12	3.03
Provision for Leave Encashment	4.91	4.86
Total	8.03	7.89

Note 34: Income Taxes

a. Income tax expense/(benefit) recognized in the statement of profit and loss:

Income tax expense/(benefit) recognized in the statement of profit and loss consists of the following: (Rs. in lakhs)

Particulars	For the Year Ended 31 st March	
	2025	2024
Current tax expense		
Domestic	45.61	40.95
Deferred tax expense/(benefit)		
Domestic	(12.49)	43.18
Total income tax expense/(benefit) recognized in the statement of profit and loss	33.12	84.13

b. Reconciliation of Effective tax rate

(Rs. in lakhs)

Particulars	For the Year Ended 31 st March	
	2025	2024
Profit before income taxes	152.22	281.59
Enacted tax rate in India	25.168%	25.168%
Computed expected tax benefit/(expense)	38.31	70.87
Effect of: Expenses not deductible for Tax purposes	24.90	25.25
Expenses deductible for Tax purposes	(5.47)	(6.14)
Items not subjected to Tax purposes	(29.78)	(49.38)
Taxable at Special Rates & Others	0.45	0.34
Income tax effect of earlier periods	-	-
Income tax benefit/(expense)	28.41	40.94
Effective tax rate	18.66%	14.54%

The Company's average effective tax rate for the year ended 31st March, 2025 and 31st March, 2024 were 18.66% and 14.54%, respectively.

c. Deferred Tax Assets & 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:

(Rs. in lakhs)

Particulars	For the Year Ended 31 st March	
	2025	2024
Deferred tax (assets)/liabilities:		
Opening Balance	92.97	11.51
Property, Plant and Equipment - Depreciation	(19.57)	36.53
Fair value of investments through FVTPL	7.07	20.15
Fair value of investments through OCI	35.42	38.23
Employee Benefits	0.10	(1.93)
Others	-	(11.52)
Net deferred tax (assets)/liabilities	115.99	92.97

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d. Movement in deferred tax assets and liabilities during the year ended 31st March, 2025 & 31st March, 2024 (Rs. in lakhs)

Particulars	As at 31 st March, 2024	Recognized in statement of profit and loss	Recognized in equity (OCI)	As at 31 st March, 2025
Deferred tax (assets)/liabilities:				
Opening Balance	92.97	-	-	92.97
Property, Plant and Equipment - Depreciation	-	(19.57)	-	(19.57)
Fair value of investments through FVTPL	-	7.07	-	7.07
Fair value of investments through OCI	-	-	35.42	35.42
Employee Benefits	-	0.10	-	0.10
Net deferred tax (assets)/liabilities	92.97	12.40	35.42	115.99

(Rs. in lakhs)

Particulars	As at 31 st March, 2023	Recognized in statement of profit and loss	Recognized in equity (OCI)	As at 31 st March, 2024
Deferred tax (assets)/liabilities:				
Opening Balance	11.51	-	-	11.51
Property, Plant and Equipment - Depreciation	-	36.53	-	36.53
Fair value of investments through FVTPL	-	20.15	-	20.15
Fair value of investments through OCI	-	-	38.23	38.23
Employee Benefits	-	(1.93)	-	(1.93)
Others	-	(11.52)	-	(11.52)
Net deferred tax (assets)/liabilities	11.51	42.23	38.23	92.97

Note 35: Investments

Investments consist of investments in Mutual funds, Bonds, Preference Shares and Debentures measured at Fair value through Profit & Loss Account and investment in equity instruments measured at Fair Value through Other Comprehensive Income. The election made at the time of transition to Ind AS is irrevocable.

The details of such Investments in Mutual Funds, Debentures, Bonds, Preference Shares and Equity as of 31st March, 2025 and 31st March, 2024 are as follows:

Financial Investments Measured at Fair Value (Rs. in lakhs)

As at 31 st March, 2025	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTPL						
Investments in Mutual Funds	308.59	799.69	799.69	-	-	799.69
Investments in Bonds	-	-	-	-	-	-
Investments in Debentures	-	0.49	0.49	-	-	0.49
Total	308.59	800.18	800.18	-	-	800.18

(Rs. in lakhs)

As at 31 st March, 2024	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTPL						
Investments in Mutual Funds	284.15	728.24	728.24	-	-	728.24
Investments in Bonds	17.00	17.00	17.00	-	-	17.00
Investments in Debentures	-	0.46	0.46	-	-	0.46
Total	301.15	745.70	745.70	-	-	745.70

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(Rs. in lakhs)

As at 31 st March, 2025	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTOCI						
Investments in Equity Instruments	262.15	1,805.20	1,805.20	-	-	1,805.20
Total	262.15	1,805.20	1,805.20	-	-	1,805.20

(Rs. in lakhs)

As at 31 st March, 2024	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTOCI						
Investments in Equity Instruments	250.04	1,545.42	1,545.42	-	-	1,545.42
Total	250.04	1,545.42	1,545.42	-	-	1,545.42

(Rs. in lakhs)

As at 31 st March, 2025	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTOCI						
Investments in Equity - Unlisted	94.64	94.64	-	-	94.64	94.64
Total	94.64	94.64	-	-	94.64	94.64

(Rs. in lakhs)

As at 31 st March, 2024	Cost	Fair Value	Level 1	Level 2	Level 3	Total
Financial Assets Measured at FVTOCI						
Investments in Equity - Unlisted	59.64	59.64	-	-	59.64	59.64
Total	59.64	59.64	-	-	59.64	59.64

Level 1: Fair Value measurements are based on quoted prices. This includes listed equity instruments, Bonds, Debentures, Preference Shares and mutual funds that have quoted price. The fair values of equity are traded in the stock exchanges are valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV. Unlisted shares have been classified as Level 3.

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

(Rs. in lakhs)

Particulars	Carrying value		Fair value	
	As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2025	As at 31 st March, 2024
Financial assets				
Cash and cash equivalents	186.48	44.53	186.48	44.53
Trade receivables	2.78	20.21	2.78	20.21
Other financial assets	217.62	214.60	217.62	214.60
Investments	2,710.03	2,350.76	2,710.03	2,350.76
Fixed Deposits	267.61	281.10	267.61	281.10
Total	3,384.52	2,911.20	3,384.52	2,911.20
Financial liabilities				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	9.04	6.07	9.04	6.07
Total	9.04	6.07	9.04	6.07

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The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

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.

Fair value hierarchy of financial assets and financial liabilities (Rs. in lakhs)

As at 31 st March, 2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments:				
Listed	2,605.38	-	-	2,605.38
Unlisted	-	-	94.64	94.64
Fixed Deposits with Banks	267.61	-	-	267.61
Other Financial Assets	-	-	217.62	217.62
Trade Receivables	-	-	2.78	2.78
Current Investments	10.01	-	-	10.01
Cash and Cash Equivalents	186.48	-	-	186.48
Total financial Assets	3,069.48	-	315.04	3,384.52
Financial Liabilities				
Other Financial Liabilities	-	-	9.04	9.04
Total financial Liabilities	-	-	9.04	9.04

Fair value hierarchy of financial assets and financial liabilities (Rs. in lakhs)

As at 31 st March, 2024	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments:				
Listed	2,291.12	-	-	2,291.12
Unlisted	-	-	59.64	59.64
Fixed Deposits with Banks	281.10	-	-	281.10
Other Financial Assets	-	-	214.60	214.60
Trade Receivables	-	-	20.21	20.21
Current Investments	31.06	-	-	31.06
Cash and Cash Equivalents	44.53	-	-	44.53
Total financial Assets	2,647.81	-	294.45	2,942.26
Financial Liabilities				
Other Financial Liabilities	-	-	6.07	6.07

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Fair Value Measurement:

(Rs. in lakhs)

As at 31 st March, 2025	FVTOCI	FVTPL	Amortised Cost	Total	Carrying amount
A. Financial assets					
(i) Current investments	-	10.01	-	10.01	10.01
(ii) Non-Current investments	1,899.84	800.18	267.61	2,967.63	2,967.63
(iii) Trade receivables	-	-	2.78	2.78	2.78
(iv) Cash and cash equivalents	-	-	186.48	186.48	186.48
(v) Other financial assets (Current and Noncurrent)			217.62	217.62	217.62
Total	1,899.84	810.19	674.49	3,384.52	3,384.52
B. Financial Liabilities					
(i) Borrowings	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-
(iii) Other financial liabilities (Current and Noncurrent)	-	-	9.04	9.04	9.04
Total	-	-	9.04	9.04	9.04

Fair Value Measurement:

(Rs. in lakhs)

As at 31 st March, 2024	FVTOCI	FVTPL	Amortised Cost	Total	Carrying amount
A. Financial assets					
(i) Current investments	-	31.06	20.48	51.54	51.54
(ii) Non-Current investments	1,605.06	745.70	260.62	2,611.38	2,611.38
(iii) Trade receivables	-	-	20.21	20.21	20.21
(iv) Cash and cash equivalents	-	-	44.53	44.53	44.53
(v) Other financial assets (Current and Noncurrent)			214.60	214.60	214.60
Total	1,605.06	776.76	560.44	2,942.26	2,942.26
B. Financial Liabilities					
(i) Borrowings	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-
(iii) Other financial liabilities (Current and Noncurrent)	-	-	6.07	6.07	6.07
Total	-	-	6.07	6.07	6.07

Note 36: Financial Risk Management

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

a) Credit Risk

Credit risk is the risk of financial loss to the Company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, that arises principally from the Company's receivables from customers. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Risk principally consists of investments classified as loans and receivables, trade receivables, loans and advances and other financial assets.

Trade Receivables - The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. The Company has leased out its two factories to one entity and thus there is significant concentration risk. As the Company trade receivables are realised within normal credit period adopted by the company, hence the Trade Receivables are not impaired.

Financial assets that are neither past due nor impaired - None of the Company's cash and cash equivalents, including deposits with banks, were past due or impaired as at 31st March, 2025. However, the Company has provided impairment of Rs.75 lakhs on Advances paid as at 31st March, 2025.

b) Liquidity Risks

Liquidity risk is the risk that the Company will not 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. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure.

As of 31st March, 2025 and 31st March, 2024, the Company had unutilized credit limits from banks of NIL and NIL respectively.

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As of 31st March, 2025 the Company had working capital (current assets less current liabilities) of Rs.363.97 lakhs including cash and cash equivalents of Rs.186.48 lakhs as of 31st March, 2024, the Company had working capital (current assets less current liabilities) of Rs.279.67 lakhs including cash and cash equivalents of Rs.44.53 lakhs.

The following table shows the maturity analysis of the Company's Financial Liabilities based on contractually agreed, undiscounted cash flows as at the balance sheet date.

For the year ended 31st March, 2025

(Rs. in lakhs)

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two years	More than three years
Trade Payables	-	-	-	-	-
Other Current Financial Liabilities	9.04	9.04	-	-	-
Other Non-Current Liabilities-Deposits	25.00	-	-	-	25.00

For the year ended 31st March, 2024

(Rs. in lakhs)

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two years	More than three years
Trade Payables	-	-	-	-	-
Other Current Financial Liabilities	6.07	6.07	-	-	-
Other Non-Current Liabilities-Deposits	25.00	-	-	-	25.00

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The following are analytical ratios for the year ended 31st March, 2025 and 31st March, 2024.

Particulars	Numerator	Denominator	As at 31 st March, 2025	As at 31 st March, 2024	% Change
Current Ratio	Current Assets	Current Liabilities	38.95	37.32	4.37
Debt Equity Ratio	Total Debt	Shareholders Equity	-	-	-
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
Return on Equity (ROE)	Net profit after taxes	Average Shareholders Equity	17.64	29.24	(39.67)
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	-	-	-
Trade Receivables Turnover Ratio	Revenue from Operations	Average Receivables	12.22	12.83	(4.75)
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	-	-	-
Net Capital Turnover Ratio	Revenue from Operations	Working Capital	0.86	1.34	(35.82)
Net Profit Ratio	Net Profit	Revenue from Operations	0.31	0.45	(31.11)
Return on Capital Employed (ROCE)	Earnings Before Interest and Taxes (EBIT)	Capital Employed	3.87	7.82	(50.51)
Return on Investment	Income generated from investments	Investments	7.98	11.32	(29.51)

Reasons for changes in more than 25%:

1. The decrease in Return on Equity Turnover ratio is due to decrease in fair value gains and due to fair value loss.
2. The decrease in Net capital turnover Ratio is due to decrease in fair value gains.
3. The decrease in Net profit Ratio is due to decrease in fair value gain and due to fair value loss.
4. The decrease in Return on capital employed Ratio is due to decrease in the fair value gains and due to fair value loss.
5. The decrease in Return on Investment Ratio is due to decrease in the fair value gains.

c) Market Risks

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments. Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market Risk comprises three types of risk: Interest Rate Risk, Foreign Currency Risk and Commodity Risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in Market Interest Rates. The Company is not having any debt obligations with floating interest rates.

Foreign Currency Risk

Foreign Currency Risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not having any foreign exchange exposure.

Commodity Price Risk

The Commodity Price Risk is affected by the price volatility of certain commodities. The Company is not having any exposure for any commodity.

Note 37: Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The funding requirements are met through equity and operating cash flows. The Company's capital comprises Equity Share Capital, Retained Earnings and other equity attributable to equity holders. The company's overall strategy remains unchanged from the previous year.

SIGACHI LABORATORIES LIMITED

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Debt (other financial liabilities)	9.59	7.70
Less: Cash and cash equivalents	186.48	44.53
Net debt	(176.89)	(36.83)
Total equity	3,932.72	3,600.90
Capital and net debt	4,109.61	3,637.73
Net debt to equity ratio (%)	-	-

Note 38: Contingent Liabilities and Commitments

a. Claims against the company:

(Rs. in lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Income Tax	Nil	Nil

b. Partly paid up shares:

As at 31.03.2025 - Nil and 31.03.2024 - Nil

Note 39: The company has no amount due to suppliers under the Micro, Small and medium Enterprises Development Act, 2006 as at 31st March, 2025.

(Rs. in lakhs)

Sl. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
i	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
ii	the amount of interest paid by the Company in terms of section 16 of MSMED Act, 2006, along with the amounts of the payment made to the suppliers beyond the appointed day during the year;	-	-
iii	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
iv	the amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
v	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Footnote: The management identifies micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. No enterprise has been identified as a “supplier” under the micro, small and medium enterprises Development Act, 2006. The aforesaid identification has been done on the basis of information, to the extent provided by the vendors to the company.

Note 40: Other statutory Information

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company does not have any transactions with struck off companies.
- c. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g. The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.
- i. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- j. The company has not given any loans or advances to related parties.

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Note 41: Previous year's figures have been regrouped/reclassified/recasted wherever necessary to conform to the current year's presentation.

Note 42: The Financial Statements were approved for issue by the Board of Directors on 29th May, 2025.

Per our report of even date annexed

for NSVR & ASSOCIATES LLP
Chartered Accountants
(Firm Regn. No: 008801S/S200060)

(V Gangadhara Rao N)
Partner
Membership No. 219486
UDIN:25219486BMIRXY8957

Place : Hyderabad
Date : 29.05.2025

For and on behalf of the Board

(T.R.Sekhar)
Executive Director
DIN:02943146

(S.Lekha Sai)
Company Secretary

(T.Govardhana Rao)
Director
DIN:07162634

(B.Kumar)
Chief Financial Officer

PRINTED MATTER

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