

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051,
Maharashtra, INDIA

Date: 24th August, 2022

Scrip Code: SIGMA

Sub: Outcome of Board Meeting Held on 24th August, 2022

Dear Sir/ Madam,

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 24th August, 2022 inter alia, has transacted and approved the following:-

1. Notice calling of 12th Annual General Meeting of members through Video Conferencing(VC)/ Other Audio Visual Means(OAVM) at Monday, 19th September, 2022;
2. Director's Report along with its Annexures for the Financial Year ended March 31, 2022;
3. Book closure period 12th September, 2022 to 19th September, 2022 (Both Day Inclusive);
4. Cut-off date for determining the eligibility of members to attend the 12th AGM is Friday, 09th September, 2022;
- 5.* Recommendation for issuing new Equity Bonus Shares in the proportion of 3 (Three) Equity Share of Rs.10/-each for every 2 (Two) existing Equity Share of Rs.10/-each held by the Shareholders/ Members of the Company as on the record date;
- 6.* Recommendation for increasing the Authorized Share Capital of the Company from Rs.4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty Five Lakh) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.10,50,00,000/- (Rupees Ten Crore Fifty Lakh Only) divided into 1,05,00,000 (Once Crore Five Lakh) equity shares of Rs.10/- each and consequent amendment to Clause V of the Memorandum of Association of the Company;
7. Appointment of M/s. Mukesh H. Shah & Co., Company Secretaries, Ahmedabad as the Scrutinizer to scrutinize the e-voting of 12th Annual General Meeting;
8. Resignation received from M/s. Kevin R Shah & Associates, Internal Auditor of the Company;
9. Appointment of M/s. Venish A Sanghvi & Co., Chartered Accountants as Internal Auditor of the Company for the Financial Year 2022-23;

SIGMA SOLVE LIMITED

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CIN Number:- L72200GJ2010PLC060478



- 10.* Recommendation about continuation of term of Mr. Prakash R Parikh(DIN:-03019773), Managing Director and Mrs. Kalpana P Parikh(DIN:-03019957), Whole Time Director, on attaining 70 years of age;
- 11.* Recommendation for reappointment of Mr. Raxit Suresbhai Patel (DIN:-01515148) as an Independent Director for second and final term of three year;
- 12.* Recommendation for reappointment of Mr. Jayesh Ramanlal Shah(DIN:-00303062) as an Independent Director for second and final term of three year;
13. Appointment of Mr. Bharatkumar H Shah (DIN:-02694589) as an Additional Independent Director of the Company;
- 14.* Recommendation for regularization of Mr. Bharatkumar H Shah as Independent Director of the Company;
- 15.* Recommendation for variation in terms of object of the public issue as stated in the prospectus of the Company;
- 16.* Recommended material related party transaction;
17. Considered and Approved all other businesses as per agenda circulated.

Brief Profile for appointment is enclosed in **Annexure I**

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/ 4/2015 dated September 09, 2015 w.r.t. issue of Bonus Equity Shares, Amendments to Memorandum of Association and Appointment of Independent Director of listed entity are enclosed in "Annexure II", "Annexure III" and "Annexure IV".

* The above recommendations for increase in Authorized Share Capital, issue of Bonus Equity Shares, continuation of term, reappointment of Independent Director, regularization of appointed director, variation in object stated in prospectus and material related party transactions are subject to, approval of the Shareholders/Members of the Company at the forthcoming AGM and other Statutory/Regulatory approvals, consents, permissions, conditions and sanctions, as may be necessary.

Please note that the said meeting was held at around 02:00 p.m. (IST) and concluded at around 02:30 p.m. (IST).

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.

Yours faithfully,

FOR, SIGMA SOLVE LIMITED

Prakash R Parikh

Prakash R Parikh
Managing Director
DIN: 03019773



Encl.: As Above

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Annexure I

Brief Profile of M/s. Venish A Sanghvi & Co., Internal Auditor

M/s. Venish A Sanghvi & Co., Chartered Accountants, Ahmedabad is a Sole Proprietorship Firm of Mr. Venish A. Sanghvi, Chartered Accountant having an overall experience of more than 5 years in the field of Direct- Indirect Taxation, Book Keeping Services, Accounting, Auditing etc. The said firm is registered with the Institute of Chartered Accountants of India with registration number 154669W. The firm has an experience of audit in Companies having business activities in various sectors across the industry. The firm primarily operates from its office situated in C.G. Road, Ahmedabad.

Prakash R Parikh



Prakash R Parikh
Managing Director
DIN: 03019773

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Annexure II
Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.

A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
2.1	Issuance of Securities	
Sr. No.	Details of Events	Information of Such Events
1.	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Bonus Issue of Equity Shares
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Equity Shares of Rs.10/- Each
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of free reserves account of the Company available as at March 31, 2022.
5.	Bonus Ratio	3(Three) : 2 (Two) [i.e. 3 (Three) Equity Share of Rs.10/- each for every 2 (Two) existing Equity Shares of Rs.10/- each held as on Record Date]
6.	Details of share capital - pre and post bonus issue	Pre-Bonus paid-up share capital as on the date of this letter is Rs.4,11,10,000/- divided into 41,11,000 Equity Shares of Rs. 10/- each Post-Bonus paid-up share capital will be Rs.10,27,75,000/- divided into 1,02,77,500 Equity Shares of Rs.10/- each
7.	Free reserves and/ or share premium required for implementing the bonus issue	Free reserves of Rs.6,16,65,000/- is required for implementing the Bonus Issue
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2022, aggregate amount of free reserves account is Rs.6,47,31,803.76/-
9.	Whether the aforesaid figures are audited	Yes, the aforesaid figure is as per the audited standalone financial statements
10.	Estimated date by which such bonus shares would be credited/ dispatched	Subject to obtaining Shareholders'/ Members' approval and Statutory/ Regulatory approvals, other approvals, as may be necessary, the Bonus shares will be credited/ dispatched within 2 months from the date of the Board approval i.e. on or before October 24, 2022




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Annexure III

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A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
14	Amendments to memorandum and articles of association of listed entity, in brief.	
	Existing Clause V i.e. Capital Clause	Proposed Clause V i.e. Capital Clause
	The Authorised Share Capital of the Company is Rs.4,50,00,000/-[Rupees Four Crore Fifty Lakhs Only] divided into 45,00,000 [Forty Five Lakh] Equity Shares of Rs.10/-[Rupees Ten Only] each	The Authorised Share Capital of the Company is Rs.10,50,00,000/-[Rupees Ten Crore Fifty Lakhs Only] divided into 1,05,00,000 [One Crore Five Lakh] Equity Shares of Rs.10/-[Rupees Ten Only] each

Prakash Ranil


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Annexure IV

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A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:	
Sr. No.	Details of Events	Information of Such Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Bharatkumar Himmatlal Shah has been appointed to diversify and increase the efficiency of the Board of Directors in decision making process of the Company. Mr. Bharatkumar is appointed as an Independent Director of the Company so that he can provide his Independent opinions on the operations of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment;	24 th August, 2022
3.	Brief Profile (in case of appointment)	Mr. Bharatkumar Himmatlal Shah is a Practicing Chartered Accountant in Ahmedabad and having the an experience of more than 30 years in the field of Accounting, Auditing, Financing, Direct-Indirect Tax Matters etc.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None



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