

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

Date: 22nd May, 2023

Scrip Code: SIGMA

Dear Sir/ Madam,

Sub:-Statement of deviation(s) or variation(s) in use of Public Issue (IPO) proceeds for the period ended March 31, 2023

With reference to the above captioned subject, please find enclosed herewith the Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter/half year ended on March 31, 2023, which has been duly reviewed by the Audit Committee of the Company at its meeting held 22nd May, 2023.

It is to be noted that the Company has taken the approval of Shareholders by Special Resolution passed on September 19, 2022 at 12th Annual General Meeting to vary the objects of IPO of the Company for the unutilized amount, as detailed herein transferring to General Corporate Purpose:-

Amount in Lakhs

Sr. No.	Object of Issue	Un-Utilized Amount
1	Public Issue Expenses	31.57

Further there is no variation in the utilized amount of Rs.265.45 Lakhs as reported in previous half year i.e. September, 2022 relating to Investment in Subsidiary, Public Issue Expenses and General Corporate Purpose along with the unutilized amount allocated for the General Corporate Purpose.

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
Managing Director
DIN: 03019773**

Encl.:- As Above

SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- L72200GJ2010PLC060478

(Amount In Lakhs)

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed Entity	Sigma Solve Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	15-10-2020
Amount Raised(Rs.)	495.45
Report filed for Quarter ended/Half year ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	19.09.2022
Explanation for the Deviation / Variation	The Unutilized Amount of Public Issue Expense to be Utilized as an Amount available for General Corporate Purpose
Comments of the Audit Committee after review	None
Objects for which funds have been raised and where there has been a deviation, in the following table	

(Amount In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Acquisitions And Other Strategic Initiatives	NA	230.00	NA	Nil	Nil	None
2. Investment in Subsidiary	NA	70.00	NA	70.00	Nil	None
3. General Corporate Purpose	NA	120.00	NA	120.00	Nil	None
4. Public Issue Expenses	General Corporate Purpose	75.45	NA	75.45	31.57	None
Total		495.45		265.45	31.57	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For, Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Managing Director
DIN:-03019773Date:- 22.05.2023
Place:- Ahmedabad