

Date: 09th November, 2023

To,

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai- 400 051, Maharashtra, INDIA

Scrip Code: 543917

Maharashtra, INDIA

Phiroze Jeejeebhoy Towers

Dalal Streel Mumbai-400 001

BSE Limited

Symbol: SIGMA

Dear Sir/ Madam,

Sub:-Statement of deviation(s) or variation(s) in use of Public Issue (IPO) proceeds for the period ended September 30, 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 ended on September 30, 2023, which has been duly reviewed by the Audit Committee of the Company at its meeting held 09th November, 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 quarter i.e. June,2023 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.

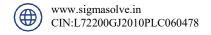
Thanking you. Yours faithfully, For, Sigma Solve Limited



Prakash R Parikh Managing Director DIN: 03019773

Encl.-A/a







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	September 30, 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	Yes					
terms of a contract or objects, which was approved						
by the shareholders						
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			8		(Amo	unt In Lakhs)
Original Object	Modified Object, if any	Original	Modified	Funds	Amount of	Remarks if
		Allocation	allocation,	Utilised	Deviation/Variation	any
			ifany		for the quarter	
					according to	
					applicable object	
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

Date:- 09.11.2023 Place:- Ahmedabad

Prakash Ratilal Parikh Managing Director

DIN:-03019773