

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

Regd. Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002

Website: www.bhatiamobile.com, E mail: csbhatia@bhatiamobile.com, Ph: 9727714477



Date: 13/11/2024

To,
BSE LIMITED
Phiroze Jeejeebhoy towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/ Code / ISIN : BHATIA / 540956 / INE341Z01025
Subject : Statement of No Deviation and/or Variation in utilization of warrant issue proceeds for the quarter ended September, 2024.
Reference No. : Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

We wish to inform that Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we are hereby providing that there is no deviation or variation in utilization of fund raised through warrant issue (converted to equity) as mentioned in Offer Letter dated August 31, 2024.

Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by the Audit Committee of the Company, for the quarter ended September, 2024 in its meeting held on November 13, 2024 is attached herewith.

This is for your information and record.

Thanking You
Yours Faithfully,

For Bhatia Communications & Retail (India) Limited

Sanjeev Harbanslal Bhatia
Managing Director
(DIN: 02063671)
Place: Surat

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Bhatia Communications & Retail (India) Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	The Board of Directors of the Company at its meeting held on September 11, 2024 had approved allotment of 1,55,00,000 Warrants convertible into equal number of Equity Shares of Rs. 1/- each of the Company at an issue price of Rs. 5.9375/- per warrant on preferential basis to Promoter/Promoter Group and to Identified Non-Promoter Person being 25% of preferential issue price in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.					
Amount Raised	Rs. 9.203 crores, being 25% of Issue Price received on subscription and allotment of convertible warrants.					
Report filed for Quarter ended	30 th September, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table						
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
Meeting working capital requirement of the Company and for expansion of existing business of the Company; General Corporate purpose or such other objects, as the Board may from time to time decides in the best interest of the Company.	NA	Rs. 9.203 Crores	NA	Rs. 9.203 Crores	NA	NA
For Bhatia Communications & Retail (India) Limited						
Sanjeev Harbanslal Bhatia Managing Director (DIN: 02063671)						