



**Vikas Lifecare Limited**

( A NSE / BSE Listed Company )

CIN : L25111DL1995PLC073719

Web : [www.vikaslifecarelimited.com](http://www.vikaslifecarelimited.com)

Email : [info@vikaslifecarelimited.com](mailto:info@vikaslifecarelimited.com)

Tel. : +91-11-40450110

June 20, 2024

Listing Compliance Department  
National Stock Exchange of India Limited.  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051  
Fax: 022-26598235/36

Listing Compliance Department  
BSE Limited.  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**NSE Symbol: VIKASLIFE**

**Scrip Code: 542655**

**Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue and Qualified Institutions Placement for the quarter ended March 31, 2024**

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that there is no deviation or variation in the use of proceeds of the Preferential Issue and Qualified Institutions Placement.

A statement for the quarter ended March 31, 2024 confirming that there is no deviation or variation in the use of proceeds of the Preferential Issue and Qualified Institutions Placement, duly reviewed by the Audit Committee, is enclosed herewith.

We request you to kindly take the above information on record and oblige.

Yours Faithfully,  
for **Vikas Lifecare Limited**

Digitally signed by  
SUNDEEP KUMAR  
DHAWAN

Sundeep Kumar Dhawan  
Managing Director  
DIN: 09508137

**Regd. Office :** Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

**Factory I :** G-83,Vigyan Nagar,RIICO Indl. Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

**Factory II :** Plot No. 193, Revenue Survey No. 93, Baikampady, Dist. Dakshina Kannada, Mangaluru, Karnataka - 575011

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
<b>Name of listed entity</b>			Vikas Lifecare Limited			
<b>Mode of Fund Raising</b>			Preferential Issue			
<b>Date of Raising Funds</b>			Approved by the Board of Directors on September 06, 2023 and Shareholders through Annual General Meeting held on September 30, 2023			
<b>Amount Raised</b>			Preferential issue amounting of Rs. 97.00 Crores			
<b>Report filed for Quarter ended</b>			March 31, 2024			
<b>Monitoring Agency</b>			Not applicable			
<b>Monitoring Agency Name, if applicable</b>			Not applicable			
<b>Is there a Deviation / Variation in use of funds raised</b>			No			
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>			Not applicable			
<b>If Yes, Date of shareholder Approval</b>			Not applicable			
<b>Explanation for the Deviation / Variation</b>			Not applicable			
<b>Comments of the Audit Committee after review</b>			Not applicable			
<b>Comments of the auditors, if any</b>			Not applicable			
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. In Crore)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised* (Rs. In Crore)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
working capital requirements including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including	N.A	34.75	N.A	34.70	N.A	

towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and financing of business opportunities, strategic initiatives; and/or general corporate purpose						
*Cumulative fund utilized as on March 31, 2024						
The Company has received Rs. 24.25 Crores as subscription money of Convertible warrant into equity issued on preferential basis, full amount has been utilised for above objects as on March 31, 2024.						
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purposes for which the funds have been raised or</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>						
<b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</b>						
<b>for Vikas Lifecare Limited</b>						
Digitally signed by SUNDEEP KUMAR DHAWAN						
<b>Sundeep Kumar Dhawan</b>						
<b>Managing Director</b>			Place: Delhi			
<b>DIN: 09508137</b>			Date: June 20, 2024			

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
<b>Name of listed entity</b>			Vikas Lifecare Limited			
<b>Mode of Fund Raising</b>			Qualified Institutions Placement of equity shares not exceeding to ₹1000 Million			
<b>Date of Raising Funds</b>			January 10, 2024 and February 10, 2024.			
<b>Amount Raised</b>			Qualified Institutional Placement amounting to ₹1000 Million			
<b>Report filed for Quarter ended</b>			March 31, 2024			
<b>Monitoring Agency</b>			Not applicable			
<b>Monitoring Agency Name, if applicable</b>			Not applicable			
<b>Is there a Deviation / Variation in use of funds raised</b>			No			
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>			Not applicable			
<b>If Yes, Date of shareholder Approval</b>			Not applicable			
<b>Explanation for the Deviation / Variation</b>			Not applicable			
<b>Comments of the Audit Committee after review</b>			Not applicable			
<b>Comments of the auditors, if any</b>			Not applicable			
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. In Crore)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised* (Rs. In Crore)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies;	N.A	55	N.A	55	N.A	

capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the objects of the Company; financing of business opportunities, strategic initiatives	N.A	18.95	N.A	18.95	N.A	
General corporate purpose	N.A	24.5	N.A	24.5	N.A	
*Cumulative fund utilized as on March 31, 2024						
<i>Deviation or variation could mean:</i>						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i>						
<i>for Vikas Lifecare Limited</i>						
Digitally signed by SUNDEEP KUMAR DHAWAN						
Sundeep Kumar Dhawan						
Managing Director			Place: Delhi			
DIN: 09508137			Date: June 20, 2024			