



SARASWATI SAREE DEPOT LTD.

S. No. 144/1, Manade Mala, Gandhinagar Road,
P.O. Uchgaon,
Dist. Kolhapur, Maharashtra, 416005
Ph: 0231-2683333, 0231-2532020, 0231-2610284
Email: contact@saraswatisareedepotlimited.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

Date: February 14, 2025

| | |
|---|--|
| To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 NSE Scrip Code: SSDL | To, BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544230 |
|---|--|

Subject: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for the quarter ended December 31, 2024.

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and all applicable regulations/circulars, we hereby confirm that there was no deviation or variation in utilisation of proceeds from the Initial Public Offer ("IPO") from the objects stated in the Prospectus dated August 06, 2024 during the quarter ended December 31, 2024.

A statement of deviation(s) or variation(s), if any, for the aforesaid period, in respect of utilization of proceeds from the IPO for the quarter ended December 31, 2024, is duly reviewed by the Audit Committee of the Company at its meeting held on February 13, 2024 and the same is enclosed as 'Annexure - A'.

Kindly take on your records and acknowledge the receipt.

Thanking You,

FOR SARASWATI SAREE DEPOT LIMITED

Vinod Dulhani
Managing Director
DIN: 09105157

Place: Kolhapur
Date: February 14, 2025
Encl. As Above

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Annexure - A

Statement on deviation / variation in utilisation of funds raised

| | |
|--|--|
| Name of listed entity | SARASWATI SAREE DEPOT LIMITED |
| Mode of Fund Raising | Public Issue or Initial Public Offer ("IPO") |
| Date of Raising Funds | August 06, 2024 |
| Amount Raised | Rs 1039.97 million (including Issue expenses of Rs 133.30 million) |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Yes |
| Monitoring Agency Name, if applicable | CRISIL Ratings Limited |
| 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 |

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(In Rs. Millions)

| 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 |
| | Not Applicable | | Not Applicable | Nil | Not Applicable | Not Applicable |
| | Not Applicable | | Not Applicable | Nil | Not Applicable | Not Applicable |

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.

Notes:

**The amount of original allocation represents the amount raised through IPO (net of offer expenses) as mentioned in the Prospectus dated August 15, 2024*

Thanking You,

FOR SARASWATI SAREE DEPOT LIMITED

Vinod Dulhani
Managing Director
DIN: 09105157

Place: Kolhapur
Date: February 14, 2025