

To,  
The Manager,  
BSE SME Platform  
Corporate Relationship Department,  
25th Floor, P. J. Towers, Dalal Street,  
Mumbai- 400001  
Email: bsesme.info@bseindia.com

May 30<sup>th</sup>, 2023

**Subject: Statement of deviation or variation in the use of IPO proceeds**  
**Ref: Script Code - 543615**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of IPO proceeds, from the objects stated in the prospectus of the Company, dated September 22, 2022. A statement confirming that there is no deviation or variation in the utilisation of these proceeds for half year ended March 31, 2023, duly reviewed by the Audit Committee is attached as "Annexure - A".

You are requested to take the same on record.

Thanking you

Yours faithfully,  
For **SILICON RENTAL SOLUTIONS LIMITED**

**Sanjay Harish Motiani**  
**Chairman & Managing Director**  
DIN: 07314538

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New Delhi- 110063

**"Annexure - A"**

**Statement of Deviation/ Variation in utilization of funds raised**

**(Amount in Rs)**

Name of the Listed Entity	Silicon Rental Solutions Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds (Date of Allotment)	10/6/2022
Amount Raised (in Rs. Lacs)(Net Proceeds)	211,536,000
Report filed for Half year ended	March 31, 2023
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	No Comments
Comments of the auditors, if any	No Comments

**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(Rs.in Lakhs)	Modified allocation, if any	Funds Utilized(Rs. in Lakhs)	Unutilized amount (Amount in Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To meet Capital Expenditure requirements relating to IT equipments	Not Applicable	85,478,000	-	53,472,882	32,005,118	There has been no deviation/variation in utilization of funds raised through IPO for the half year ended March 31, 2023	NIL
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	Not Applicable	85,000,000	-	80,000,000	5,000,000		
General Corporate Purpose	Not Applicable	41,058,000	-	41,058,000	-		

Deviation or variation could mean:

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

**Sanjay Harish Motiani**  
**Chairman & Managing Director**  
**DIN: 07314538**