

November 10, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001

Sub. : Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Ref. : Script Code – 540737

Pursuant to Regulation 32 of SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Rights Issue of the Company during the quarter and half year ended September 30, 2023, as mentioned in the letter of offer. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on September 30, 2023.

This is for your information and records please.

Thanking You,

**Yours faithfully,
Shree Ganesh Remedies Limited**

**Sunny Narwani
Company Secretary**

Enc. a/a

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity		Shree Ganesh Remedies Limited
Mode of Fund Raising		Rights Issue
Date of Raising Funds		(February 28, 2023) (Date of Allotment)
Amount Raised		Rs. 11.35 Crores
Report filed for Quarter ended		September 30, 2023
Monitoring Agency		Not Applicable
Monitoring Agency Name, if applicable		Not Applicable
Is there a Deviation / Variation in use of funds raised		Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders		Not Applicable
If Yes, Date of Unitholders Approval		Not Applicable
Explanation for the Deviation / Variation		Not Applicable
Comments of the Audit Committee after review		None
Comments of the auditors, if any		None

Set forth below are objects for which funds have been raised in the Rights Issue and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Fund Utilised in Q4 FY2022-23 (₹ in Lakh)	Funds Utilised in Q1 FY 2023-24 (₹ in Lakh)	Funds Utilised in Q2 FY 2023-24 (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Part repayment or prepayment of unsecured loans availed from the Promoters and from the member of the Promoter Group		774.62		774.62	NIL	NIL	NIL	No
Meeting incremental working capital requirements		150.00	-	NIL	150	NIL	NIL	No
General corporate purposes		155.00	-	68.77	86.33	NIL	NIL	Rs 67.88 lacs utilized for repayment of borrowing.
Issue related expenses		55	-	35.29	0.31	NIL	NIL	No
Total		1134.62		878.68	236.64			

Note 1: No amount was spent out of Rights Issue proceed during the 2nd quarter. Rights issue proceeds which remain un-utilized as at Sept 30, 2023 are lying in Cash Credit account maintained with DBS Bank India Limited and Escrow Account with ICICI Bank.



Head Office :
Plot No. 6011, 6012, 6002 & 6003,
GIDC Estate, Ankleshwar - 393 002,
Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No. : L24230GJ1995PLC025661

(Unit-2) :
Plot No. 6714/2,-6715 GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
GSTIN : 24ABACS1471R1Z0 (Zero)



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

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Managing Director
DIN NO - 00652806
Date : 10th Nov 2023



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