



To,  
**Corporate Compliance Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Date: 14/11/2023**

Dear Sir/Madam,

**Sub: Statement of deviation(s) or variation(s) as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the proceeds of Preferential Issue till 30.09.2023 are being utilized as per the object stated in the document and the details of the same is given in Annexure - A.

Kindly take the same on your record.

Thanking you,  
Yours faithfully

*For* **GROWINGTON VENTURES INDIA LIMITED**

**Sunita Gupta**  
**(Company Secretary and Compliance Officer)**  
**M.No: 57186**

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

<b>Name of listed entity</b>	<b>Growington Ventures India Limited</b>
<b>Mode of Fund Raising</b>	<b>Prefrential Issue</b>
<b>Date of Raising Funds</b>	<b>12-Mar-22</b>
<b>Amount Raised</b>	<b>99899973</b>
<b>Report filed for Quarter ended</b>	<b>30th September, 2023</b>
<b>Monitoring Agency</b>	<b>Not Applicable</b>
<b>Monitoring Agency Name, if applicable</b>	<b>Not Applicable</b>
<b>Is there a Deviation / Variation in use of funds raised</b>	<b>Not Applicable</b>
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	<b>Not Applicable</b>
<b>If Yes, Date of shareholder Approval</b>	<b>Not Applicable</b>
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	The Audit Committee considered the representation made by the management in this regard and the financial position of the Company and gave consent to issue convertible warrants into equity shares (one equity shares for one warrant issued on preferential basis)
<b>Comments of the auditors, if any</b>	The preferential Allotment is being made in accordance with requirements contained in the Chapter V of the SEBI (ICDR) Regulation, 2018

Objects for which funds have been raised and where there has been a deviation, in the following table :	(Amount - in Lakhs)					
	Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object
To utilize the proceed in the expansion and diversification of business, meet long term working capital , general corporate purpose and such other purpose as the Board may decide time to time	-	9,98,99,973	-	6,49,00,000	-	In comparison to the previous half yearly report for year ended 31st March 2023 , the Company has recived the additional amount of Rs. 1599750 being 75 percent of the remaining amount on conversion of 158000 preferential warrants into equity shares each.

**\*\*The unutilised amount is being kept as Fixed Deposit in ICICI Bank and HDFC Bank.**

**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.*

**For Growington Ventures India limited**

**SUNITA GUPTA**  
**(Company Secretary & Compliance Officer)**  
**Membership No.: 57186**