

**February 12, 2024**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

Dear Sir/Ma'am,

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

**Ref.: Scrip Code: 540737/890181**

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 nine months ended December 31, 2023, as mentioned in the letter of offer.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on February 12, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Shree Ganesh Remedies Limited**

**Chandulal Kothia**  
**Managing Director**  
**DIN NO - 00652806**

**Encl.: 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										December 31, 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)	Funds Utilised in Q3 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	NIL	No	
Meeting incremental working capital requirements	-	150.00	-	NIL	150	NIL	NIL	NIL	No	
General corporate purposes	-	155.00	-	68.77	86.23	NIL	NIL	NIL	Rs 67.88 lacs utilized for repayment of borrowing.	
Issue related expenses	-	55	-	35.29	0.31	NIL	0.50	NIL	No	
<b>Total</b>		<b>1134.62</b>	<b>-</b>	<b>878.68</b>	<b>236.54</b>		<b>0.50</b>			

**Note 1:** Rupees 50,000 utilized towards filing fees of Rights issue in 3<sup>rd</sup> quarter. Rights issue proceeds which remains un-utilized as at Dec 31, 2023 are lying in Cash Credit account maintained with DBS Bank India Limited and Escrow Account with ICICI Bank.



**Head Office (Unit-1) :**  
Plot No. 6011-12, 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 :** 24ABACS1471R1ZQ (Zero)



www.ganeshremedies.com  
W E B S I T E  
contact@ganeshremedies.com  
E M A I L

- (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 Manubhai Kothia**

Managing Director

DIN No - 00652806

Date: 12th Feb 2024



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