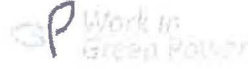




DEEP POLYMERS LIMITED

Plastic Colour Master batches,
Additive & Filler Compounds
CIN: L25209GJ2005PLC046757



ISO 9001 : 2015 TUV NORD CERTIFIED COMPANY

Date: 1st May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Subject: Statement on deviation or variation for proceeds of preferential issue

Ref: Security Id: DEEP / Code: 541778

As per the SEBI Circular No. CIR/CFD/CMD1116212019 dated 24th December, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in utilisation of funds raised through preferential issue. A Nil statement of deviation is enclosed herewith as "Annexure A"

Kindly take the same on your record and oblige us.

Thanking You.

For, Deep Polymers Limited


Rameshbhai Patel
Managing Director
DIN: 01718102



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Tele: +91-2764-286032, 286450, Fax: +91-2764-286451
E-mail: info@deepoly.com URL : www.deepoly.com



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ANNEXURE A

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

| | | |
|--|--|--|
| Name of listed entity | Deep Polymers Limited | Deep Polymers Limited |
| Mode of Fund Raising | Preferential Issue to non-promoters pursuant to conversion of warrants | Preferential Issue to non-promoters pursuant to conversion of warrants |
| Date of Raising Funds | 15-02-2022 | 02-02-2022 |
| Amount Raised | Rs. 11,86,80,000/- | Rs. 2,19,30,000/- |
| Report filed for Quarter ended | 31-03-2022 | 31-03-2022 |
| Monitoring Agency | Not Applicable | Not Applicable |
| Monitoring Agency Name, if applicable | Not Applicable | Not Applicable |
| Is there a Deviation / Variation in use of funds raised | No | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unit holders | Not Applicable | Not Applicable |
| If Yes, Date of Unit holders Approval | Not Applicable | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable | Not Applicable |
| Comments of the Audit Committee after review | None | None |
| Comments of the auditors, if any | None | None |



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DEEP
MASTERBATCHES



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

| Mode of Fund Raising | Original Object | Modified Object, if any | Original Allocation (₹ in Lakh) | Modified Allocation, if any | Funds Utilised (₹ in Lakh) | Amount of Deviation/ Variation for Quarter according to applicable object | Remarks if any |
|--|--|-------------------------|---------------------------------|-----------------------------|----------------------------|---|----------------|
| Preferential Issue to non-promoters pursuant to conversion of warrants | To Meet Working Capital Requirements and General Corporate Purpose | No | Rs. 2,19,30,000/- | - | Rs. 2,19,30,000/- | NIL | - |
| Preferential Issue to non-promoters pursuant to conversion of warrants | To Meet Working Capital Requirements and General Corporate Purpose | No | Rs. 11,86,80,000/- | - | Rs. 11,86,80,000/- | NIL | - |



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