



KRANTI INDUSTRIES LIMITED

Date: November 10, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
Script Code -542459

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

Dear Sir/Madam,

Pursuant to Regulation 32 of the 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 Preferential Issue of the Company during the 2nd quarter and half year ended on September 30, 2023, as mentioned in the Explanatory statement which is forming part of the Notice of the General Meeting of the Company dated 14th August, 2023 as well as Offer cum Application Letter sent to Allottees of the Company.

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 November 10, 2023

This is for your information and records please.

For and on behalf of
Kranti Industries Limited

Bhavesh Selarka
Company Secretary & Compliance Officer
Membership No.: A42734

Enclosed: a/a



KRANTI INDUSTRIES LIMITED

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed entity	KRANTI INDUSTRIES LIMITED					
Mode of Fund Raising	PREFERENTIAL ISSUE					
Date of Raising Funds	29/09/2023					
Amount Raised	8,56,48,000/- (Rupees Eight Crore Fifty Six Lakhs Forty Eight Thousand only)					
Report filed for Quarter	30 th September, 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 Unitholders	Not Applicable					
If yes, Date of Shareholder Approval	Not Applicable					
Explanation for Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Object for which funds have been raised and whether there has been deviation, in the following table :						
Original Object	Modified Object if any	Original Allocation	Modified Allocation if any	Funds Utilised	Amount of deviation / variation for the quarter according to applicable object	Remarks If any
Capital requirement to meet the needs of its growing business (Expansion of production capacity), working capital	NA	6,42,36,000	No	32,975,848	NA	Funds are utilised for working capital purpose.
General Corporate Purposes	NA	2,14,12,000	No	7,437,155	NA	Floatation cost for raising funds

*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