

**BHANDARI HOSIERY EXPORTS LIMITED**

REGD.OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX: +91-161-2690394, E-mail: bhandari@bhandariexport.com
Web: www.bhandariexport.com; Corporate Identification No.: L17115PB1993PLC013930

12.04.2024

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code: 512608	Symbol: BHANDARI

SUB: Statement of Deviation/ Variation in Utilization of Funds Raised in Right Issue

Dear Sir/Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Right Issue for the quarter ended March 31, 2024 in the prescribed format. We confirm that there has been no deviation in the utilization of Proceeds of Right Issue as mentioned in the objects stated in the Letter of Offer.

You are requested to take the same on record.

**Thanking You
Yours Sincerely,**

For Bhandari Hosiery Exports Limited,

**Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374**

Encl: as above

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Statement of Deviation/Variation in utilization of funds raised under Right issue - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Listed Entity	Bhandari Hosiery Exports Limited
Mode of Fund Raising	Right Issue
Date of Raising Funds	20.10.2023
Amount Raised (in Lacs)	RS. 761 Lacs
Report filed for the Quarter ended	31.03.2024
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 shareholders	Not Applicable
If yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	Utilization in Capex No deviation from the objects

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amt in Lacs)

Sr. No.	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
1	Financing the Capex	N.A.	761.00	N.A.	761.00	N.A.	The funds have been utilized as envisaged for the implementation of project of rotary printing expansion.



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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 against what was originally disclosed;or
- (c) Changes in terms of a contract referred to in the fund raising document i.e., prospectus, letter of offer etc.

**Thanking You
Yours Sincerely,**

For Bhandari Hosiery Exports Limited,

**Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374**