



CIN No. : U24230GJ2011PLC064731
GST No. : 24AADCN5937D1ZM

NOVATEOR RESEARCH LABORATORIES LTD.

(Innovative Cosmetic and Pharma Products)

Date: 14th February, 2020

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

(Script Code: 542771)

Subject: Intimation under Regulation 32 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

This is to inform you that as per the SEBI Circular No. CIR/CFD/CMD1/162/2019 and pursuant to review by the meeting of the Audit Committee of the Company held on 13th February, 2020, a statement of utilisation of the proceeds of the Initial Public Offer (IPO) by the Company for the quarter ended on 31st December, 2019 was placed. The IPO proceeds have been fully utilised in line with the objects as stated in the Offer Document and there has been no deviation or variation therefrom as attached hereunder.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

For, NOVATEOR RESEARCH LABORATORIES LIMITED


NAVDEEP MEHTA
Managing Director
DIN: 03441623



- **Reg. Office:**
B-1001 Titanium City Center, Near Dhananjay Tower, 100 Feet Ring Road,
Near Shyamal Cross Road, Anand Nagar, Ahmedabad - 380015
- **Factory & Laboratory**
1/2 Natraj Industrial Estate, Vasna-lawa,
Taluka- Sanand, District- Ahmedabad-382110.

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Statement of Deviation / Variation in utilisation of funds raised

Name of Listed Company		Novateor Research Laboratories Limited				
Mode of Fund Raising		Initial Public Issue				
Date of Raising Funds		13th September, 2019				
Amount Raised		Rs. 4,49,28,000				
Report filed for Quarter ended		31 st December, 2019				
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:						
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a 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	Remark if any
Additional Working Capital	N.A.	Rs. 4,24,28,000	N.A.	Rs. 4,24,28,000	No Deviation/ Variation	N.A.
Issue related Expenses	N.A.	Rs. 25,00,000	N.A.	Rs. 25,00,000	No Deviation/ Variation	N.A.
Gross Proceeds from the Issue		Rs. 4,49,28,000				

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, NOVATEOR RESEARCH LABORATORIES LIMITED

Navdeep Mehta
NAVDEEP MEHTA
 Managing Director
 DIN: 03441623

