



CIN: L36911GJ2014PLC078802

Date: 20 April, 2023

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

BSE Scrip Code: 540936

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company. A statement confirming that there is no deviation or variation in the utilisation of these proceeds for quarter ended December 31, 2022, duly reviewed by the Audit Committee is attached.

You are requested to take the same on record.

Thanking you

Yours Faithfully,

**For GAUTAM GEMS LIMITED**

**Mr. Gautam Pravinchandra Sheth**  
**Managing Director**  
**DIN: 06748854**



**STATEMENT OF DEVIATION I VARIATION IN UTILISATION OF FUNDS RAISED FOR THE QUARTER ENDED 31 ST DECEMBER, 2022.**

S. No	Name of listed entity	GAUTAM GEMS LIMITED
1	Mode of Fund Raising	RIGHT ISSUE
2	Date of Raising Funds	28-10-2022
3	Amount Raised	991.12 Lakh of  (total issue size of Rs 39.64 CR. bifurcated as 3,60,40,841 Equity Shares of Rs.11 of which Rs. 2.75/- paid on application and Rs. 8.25/- to be paid on One or more subsequent calls as determined by the Board of the Company from time to time)
4	Report filed for Quarter ended	31-12-2022
5	Monitoring Agency	NA
6	Monitoring Agency Name, if applicable	NA
7	Is there a Deviation / Variation in use of funds raised	NO
8	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholder	NA
9	If Yes, Date of shareholder Approval	NA
10	Ex planation for the Deviation I Variation	NA
11	Comments of the Audit Committee after review	No comment
12	Comments of the auditors, None jf any	No Comment



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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 Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Repayment of Unsecured Loans availed from the Promoters and To meet Working Capital requirement of the Company; and General corporate purposes	NA	991.12 Lakh of	NA	991.12 Lakh of	NIL	(total issue size of Rs 39.64 CR. bifurcated as 3,60,40,841 Equity Shares of Rs.11 of which Rs. 2.75/- paid on application and Rs. 8.25/- to be paid on One or more subsequent calls as determined by the Board of the Company from time to time)

Note: 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 GAUTAM GEMS LIMITED**

**Mr. Gautam Pravinchandra Sheth**  
**Managing Director**  
**DIN: 06748854**

