

**Date: May 30, 2023**

**To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001**

**Sub. : Statement on Deviation or Variation of funds under Regulation  
32 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (“SEBI Listing Regulations)  
Ref. : Script Code – 540737**

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 Rights Issue of the Company during the quarter and financial year ended March 31, 2023, as mentioned in the letter of offer. 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 May 30, 2023.

This is for your information and records please.

Thanking You,

**Yours faithfully,  
Shree Ganesh Remedies Limited**

**Sunny Narwani  
Company Secretary**

**Enc. a/a**

**STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED**

Name of listed entity	Shree Ganesh Remedies Limited					
Mode of Fund Raising	Rights Issue					
Date of Raising Funds	(February 28, 2023) (Date of Allotment)					
Amount Raised	Rs. 11.35 crores					
Report filed for Quarter ended	March 31, 2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Not Applicable					
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 Unitholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below are objects for which funds have been raised in the Rights Issue and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (₹ in Crores)	Modified Allocation, if any	Funds Utilised (₹ in Crores)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Part repayment or prepayment of unsecured loans availed from the Promoters and from the member of the Promoter Group		7.75		7.75	NIL	
Meeting incremental working capital requirements		1.50	-	NIL	NIL	
General corporate purposes		1.55	-	0.68	NIL	Rs 0.68 crore utilized for repayment of borrowing.
Issue related expenses		0.55	-	0.35	NIL	
<b>Total</b>		<b>11.35</b>		<b>8.78</b>		

Note 1: ₹ 0.35 Crore utilised for share issue expenses. Rights issue proceeds which remain un-utilised as at March 31, 2023 are lying in Cash Credit account maintained with DBS Bank India Limited and Escrow Account with ICICI Bank.

(a) Deviation in the objects or purposes for which the funds have been raised -NA or



**Head Office (Unit-1) :**  
Plot No. 6011-12, GIDC Estate,  
Ankleshwar - 393 002, Gujarat (INDIA)  
Ph.: +91 9614961469, 7574976076  
CIN No. : L24230GJ1995PLC025661

**(Unit-2) :**  
Plot No. 6714/2, -6715 GIDC Estate,  
Ankleshwar - 393 002, Gujarat (INDIA)  
Ph.: +91 9614961469, 7574976076  
GSTIN : 24ABACS1471R1Z0 (Zero)



www.ganeshremedies.com  
WEBSITE  
contact@ganeshremedies.com  
EMAIL

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed NA or -  
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer. Etc.  
NA

For, **Shree Ganesh Remedies Limited**

*Cw*

**Chandulal Manubhai Kothia**  
Managing Director  
**DIN:** 00652806  
Date: 30<sup>th</sup> May 2023



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