

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













SHREE GANESH REMEDIES LIMITED

Manufacturer of API Intermediates & Speciality Chemicals

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity				Shre	e Ganesh Rei	medies Limitad									
Mode of Fund Raising				Shree Ganesh Remedies Limited Rights Issue											
Date of Raising Funds				(February 28, 2023) (Date of Allotment)											
Amount Raised Report filed for Quarter ended Monitoring Agency Monitoring Agency Name, if applicable Is there a Deviation / Variation in use of funds raised If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders If Yes, Date of Unitholders Approval Explanation for the Deviation / Variation Comments of the Audit Committee after review				Rs. 11.35 crores March 31, 2023 Not Applicable None											
								Comments of the auditors, if any				None			
								Set forth below are objects for which funds ha	ve been raised	in the Rights Is	ssue and c			if any in the fall	auda e tabla
													or deviation,	ir arry, in the folio	owing 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 ifany
								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	15		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	
Tot	11.35			8.78											

Note 1: $\stackrel{?}{\stackrel{?}{\sim}}$ 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

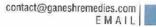


Head Office (Unit-1):
Plot No. 6011-12, GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No.: L24230GJ1995PLC025661

(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





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(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

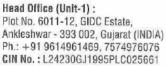
Cui

Chandulal Manubhai Kothia

Managing Director **DIN:** 00652806 Date: 30th May 2023







Plot No. 6714/2,-6715 GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) Ph.: +91 9614961469, 7574976076 GSTIN: 24ABACS1471R1Z<u>0</u> (Zero)

(Unit-2):



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