

14th February, 2023

The Assistant Vice-President The National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	The General Manager BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Dear Sir,

Sub : Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Statement indicating no deviation(s) or variation(s) in the use of proceeds of preferential issue of equity shares pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on December 31, 2022, which has been reviewed by the Audit Committee of the Company at its meeting held today i.e. Tuesday, February 14, 2023.

We request you to kindly take the record of same.

Thanking You,
Yours faithfully,
For **Sanghi Industries Ltd**

Anil Agrawal
Company Secretary

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED 31ST DECEMBER 2022

Name of listed entity	Sanghi Industries Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	December 30, 2022
Amount Raised	Rs 49,99,99,500
Report filed for the quarter ended	December 31, 2022
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	Not Applicable
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 till December 31, 2022	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any*
1 The proceeds of the Preferential Issue shall be utilized for prepayment of borrowings of the Company, working capital requirement, capital expenditure and/or other general corporate purposes of the company.	Not Applicable	Rs 49,99,99,500 (73,26,000 Equity Shares at a price of Rs. 68.25 per Equity Share (including premium of Rs. 58.25 per Equity Share)	Not Applicable	Nil	Not Applicable	-----

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

Name of Signatory : Anil Agrawal
Designation: Company Secretary and Compliance Officer
Membership No.: A14063
Place : Ahmedabad