

**Date: July 31, 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 ended June 30, 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 July 31, 2023.

This is for your information and records.

Thanking You,

**Yours faithfully,**

**For Shree Ganesh Remedies Limited**

**Sunny Narwani  
Company Secretary**

**Encl. 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	June 30, 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 Lakh)	Modified Allocation, if any	Fund Utilised in Q4 FY2022-23 (₹ in Lakh)	Funds Utilised in Q1 FY 2023-24 (₹ in Lakh)	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		774.62		774.62	NIL	NIL	
Meeting incremental working capital requirements		150.00	-	NIL	150	NIL	
General corporate purposes		155.00	-	67.88	86.33	NIL	Rs 67.88 lacs utilized for repayment of borrowing.
Issue related expenses		55	-	34.79	NIL	NIL	
<b>Total</b>		<b>1134.62</b>		<b>877.29</b>	<b>236.33</b>		

Note 1: ₹ 34.79 lakh utilised for share issue expenses. Rights issue proceeds which remain un-utilised as at June 30, 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

- (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**

*Cee.*  
**Chandulal Kothia**  
**Managing Director**  
**DIN NO - 00652806**  
**Date : 31st July 2023**



**Head Office :**

Plot No. 6011, 6012, 6002 & 6003,  
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 : 24ABACS1471R1ZQ (Zero)



[www.ganeshremedies.com](http://www.ganeshremedies.com)  
WEBSITE

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