

ZODIAC

12th February, 2020

National Stock Exchange of India Ltd.,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East
Mumbai - 400051

BSE Limited,
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Statement of Deviation or Variation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the Statement of Deviation or Variation reviewed by the Audit Committee at their meeting held on 12th February, 2020.

a. Deviation in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting:

There is no deviation in the use of proceeds from the objects stated in the explanatory statement to the notice of the general meeting.

b. Category wise variation:

The application money raised through preferential allotment of Equity Shares and Convertible Warrants is Rs. 49.99 Crores till 31st December, 2019 and the Company has fully utilized the amount i.e. Rs. 49.99 Crores for the objects stated in the explanatory statement to the notice for the General meeting.

Request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Zodiac Clothing Company Limited


Kumar Iyer
Company Secretary
Membership No.: A9600



ZODIAC CLOTHING COMPANY LTD.,

Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai - 400 030. India.
Tel.: +91 22 6667 7000 Fax : +91 22 6667 7279 CIN: L17100MH1984PLC033143.

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Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Zodiac Clothing Company Limited (CIN: L17100MH1984PLC033143)
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	NSE:-19/11/2018 and 16/09/2019 BSE:19/11/2018 and 16/09/2019 (1.Issue of 17,74,622 Equity Shares on Preferential Basis. 2. Issue of 11,83,081 Convertible Warrants on Preferential Basis, converted into 11,83,081 Equity Shares on 22.07.2019).
Amount Raised	Rs. 29,99,99,849.10 pursuant to issue of Equity Shares on Preferential Basis Rs. 19,99,99,843.05 pursuant to conversion of warrants into Equity Shares on Preferential Basis on 22.07.2019
Report filed for Quarter ended	31.12.2019
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	There is no deviation / variation in the utilization of funds against the stated objects
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	To meet the Company's Working Capital requirements, repayment of outstanding loans, Capital Expenditure, General Corporate



	purpose and such other purpose as the Board may decide.	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Original Object	Modified Object, if any					
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*

For Zodiac Clothing Company Limited

Kumar Iyer
Kumar Iyer
 Company Secretary
 Membership No.: A9600

