

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	02/11/2020
Amount Raised	1,59,60,000
Report filed for Quarter ended	March 31, 2022
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	The funds were originally to be used for meeting the issue expenses but only Rs. 14,98,000 was used for issue expenses and the balance of Rs.25,02,000 were utilized in meeting the Working capital
Comments of the Audit Committee after review	
Comments of the auditors, if any	

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	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet issue expenses	To meet Working Capital requirements	40,00,000	40,00,000	14,98,000	25,02,000	

Deviation or variation could mean:

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

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For SHINE FASHIONS (INDIA) LTD.

Anish Mehta
Managing Director
Mumbai
30/05/2022

Anish Mehta
Director