



Olatech Solutions Ltd. (Previously known as Ola Traders Pvt. Ltd.)

Date: November 14, 2022

To
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: **543578**

Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated 06th August 2022.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of NIL deviation(s) or variation(s) for the half year ended 30th September, 2022 as reviewed by the Audit Committee at its meeting held on Monday, 14th November, 2022.

Kindly take the above information on your records.

Yours Faithfully

For Olatech Solutions Limited

Mr. Amit Kumar Singh
Managing Director
DIN: 06582830
Encl: as above

Address: Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park,
Thane-Belapur Road, Mahape, Navi Mumbai – 400710, Maharashtra, India
Website: www.olatechs.com Email: investor@olatechs.com
Phone: 022-27780129 CIN: U72100MH2014PLC251672

Annexure - I

Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity - Olatech Solutions Limited							
Mode of Fund Raising					Public Issues		
Date of Raising Funds – 29-08-2022							
Amount Raised - Rs. 1,89,00,000/-							
Report filed for Quarter/Half Year ended – 30-09-2022							
Monitoring Agency					Not applicable		
Monitoring Agency Name, if 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 – No							
If Yes, Date of shareholder Approval – NA							
Explanation for the Deviation / Variation - NA							
Comments of the Audit Committee after review – No Comment							
Comments of the auditors, if any – No Comment							
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	Funds to be utilised in second half of financial year 2022-23	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Funding Working Capital Requirements	Not Applicable	Rs. 87,90,000/-	Not Applicable	Rs. 15,00,000/-	Rs. 72,90,000 /-	NA	No Deviation
General corporate purposes	Not Applicable	Rs. 45,00,000/-	Not applicable	Rs. 15,00,000/-	Rs. 30,00,000 /-	NA	
Name of Signatory - Mr. Amit Kumar Singh							
Designation – Managing Director							